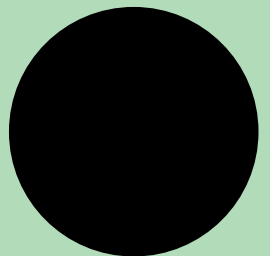


BetterCo.

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The Better Co Limited
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Better never stops.



Tax Plan for 2024.

BetterCo.
Advisory
& Accounting

	ABC Company
	YTD as per Xero
	Apr-Mar 24
Income	1,814,567
Less Cost of Sales	(771,142)
Gross Profit	1,043,425
Less Operating Expenses	(313,370)
Operating Profit	730,055
Plus Non Operating Income	11,595
Less Non Operating Expenses	(455,312)
Profit before Tax	286,338

FY24

FY24 - Shareholder's/Company Income and Taxation	ABC Company	Joe Bloggs	Jane Bloggs
Company Profit (Projected)	286,338	-	-
PAYE Income	-	216,160	216,160
Shareholder Salary Distribution	(72,500)	36,250	36,250
Dividend Income	-	324,333	311,541
Taxable Income	213,838	576,743	563,951
Tax on Taxable Income	59,875	205,050	200,061
Tax Credits for the Year			
PAYE	-	66,960	66,960
28% IC's on dividend received	-	90,809	87,227
5% RWT on dividend received	-	16,227	15,580
Total Tax Credits for the Year	-	173,997	169,767
Tax Payments			
Instalment 1 - Aug 2023	21,752	-	-
Instalment 2 - Jan 2024	21,752	-	-
Instalment 3 - May 2024	16,371	-	-
Residual Income Tax - Apr 2025	-	31,053	30,293
Total Tax Payments	59,875	205,050	200,061

FY25

FY25 - Shareholder's/Company Income and Taxation	ABC Company	Joe Bloggs	Jane Bloggs
Company Profit (Projected)	300,655	-	-
PAYE Income	-	255,000	255,000
Shareholder Salary Distribution	-	-	-
Dividend Income	-	-	-
Taxable Income	300,655	255,000	255,000
Total Income Tax to pay	84,183	79,570	79,570
Tax Credits for the Year			
PAYE	-	79,570	79,570
28% IC's on dividend received	-	-	-
5% RWT on dividend received	-	-	-
Total Tax Credits for the Year	-	79,570	79,570

Tax Payments			
Instalment 1 - Aug 2024	20,956	-	-
Instalment 2 - Jan 2025	20,956	-	-
Instalment 3 - May 2025	42,271	-	-
RIT - Apr 2026	-	-	-
Total Tax Payments	84,183	79,570	79,570

Tax Payment Schedule.

Key:

- Tax Pooling
- Confirmed Payments
- Provisional Tax - Subject to change
- Dividend Tax - Subject to change

Tax pool May 2024 P3 by 3 months to help with cash flow as there's last year's \$79,930 to pay on June 24 which was delayed last year.

Delay filing a tax return to delay \$14,000 to May 24 to improve cash flow during the year.

Tax Type & Entity	Financial Year	Instalment	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oot 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25
ABC Company	FY2023	RIT			79,930											
	FY2024	P1														
		P2														
		P3					16,371									
	FY2025	DWT														
		P1					20,956					20,956				
		P2														
		P3														
		DWT														42,271
Indicates when tax would be due if we declare another dividend this year.																
Joe Bloggs	FY2024	P1														
		P2														
		P3														
	FY2025	RIT														
		P1														31,053
		P2														
Jane Bloggs	FY2024	P1														
		P2														
		P3														
	FY2025	RIT														
		P1														30,293
		P2														
This would have been due in May 2024 if we didn't have the right strategy.																
	P3															
TOTAL			-	-	79,930	-	37,327	-	-	-	-	20,956	-	-	61,346	42,271

Indicates when tax would be due if we declare another dividend this year.

This would have been due in May 2024 if we didn't have the right strategy.

Cash Flow Forecast.

Calculate a consistent amount to save each month so there are enough tax savings at each payment date.

This is the main benefit of a tax plan: forecasted, monthly savings goals that work with the cashflow of your business

	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25
Opening	33,178	50,178	67,178	4,249	21,249	922	17,922	34,922	51,922	68,922	64,966	81,966	98,966	54,620
Scheduled Payments	-	-	(79,930)	-	(37,327)	-	-	-	-	(20,956)	-	-	(61,346)	(42,271)
Monthly Savings Required	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000
Closing Balance	50,178	67,178	4,249	21,249	922	17,922	34,922	51,922	68,922	64,966	81,966	98,966	54,620	29,349