

Issue:

Year End 2011

Income/Bad Debts

# ROGERSON KENNY

## BUSINESS ACCOUNTANTS



[WWW.ROGERSONKENNY.COM.AU](http://WWW.ROGERSONKENNY.COM.AU)

## Income in Advance / Deposits

Where a business receives considerable income in advance prior to balance date, such as annuals in a caravan park, this amount needs to be determined for elimination from assessable income in the year of receipt.

“ACCOUNTANTS  
YOU CAN TALK  
TO...”

## Bad Debts

Bad debts must actually be written off in the Debtors ledger or a general ledger where no subsidiary ledger exists, by 30 June 2011 to be eligible as a tax deduction in the 2011 income tax return.

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