

# 81 TAX DEDUCTIONS FOR TRADIES



# Want To Love Your Business Again?

Hi, we're Andy and Angela Smith, co-founders of Lifestyle Tradie and Dr. DRiP Plumbing. We teach tradies in business, just like you, how to break the cycle of chaos — long hours, hiring and cash flow dramas, debt collection, and constant bickering.

When you started your trade business, it was a proud moment. You'd finally be in control. Best of all, it was your ticket to a **better lifestyle for you and your family**. More freedom. But now, the self-doubt has crept in. You had no idea how busy and lonely you'd be feeling at the same time.

How do we know this? We've been there, too.

When we started our own trade business, Dr. DRiP Plumbing in 2000, it went gangbusters. It quickly grew into a **multimillion-dollar business**. At the peak, we had a team of 17 tradies, with eight vehicles on the road. We were on top of the world, right?

Wrong. Our lives were in complete chaos.

Like flicking a switch, we went from making **\$50,000 a month to losing \$50,000 a month**. At our worst, we had \$188,000 outstanding. The dire situation was soul-destroying for both of us and it took a heavy toll on our marriage. Everything we'd worked hard for was hanging in the balance.

We had no systems. Andy kept everything in his head. BIG mistake. Before our eyes, the business was **spiralling out of control** — and we were financially, emotionally and physically spent. We had no idea how to fix it and nowhere to go to get help, which completely weighed us down.

After hitting rock bottom in business ourselves, we climbed out the hard way, learning our biggest lessons through expensive trial and error. Based on this experience, we've developed **Lifestyle Tradie's** award-winning trade business education hub and community.

Here's the thing. It's the best business people who are successful, not the best tradies. TAFE only taught you the rules and regulations. Your first boss only taught you how to swing a hammer.

**You've never been taught how to become a business owner, until now.**

You don't have to reinvent the wheel.

Lifestyle Tradie Membership is for you — plumbers, electricians, builders, landscapers, painters, glaziers, air conditioning technicians, and more — if you want to **reclaim that proud moment**, where anything is possible.

To your success,

**Andy & Angela Smith**

*Andy & Ange Smith*



## AS A TRADE BUSINESS OWNER, YOU'RE PROBABLY REALLY GREAT AT YOUR TRADE, BUT I'LL HEDGE A BET THAT DOING BUSINESS TAXES IS PROBABLY NOT YOUR FAVOURITE PART OF THE JOB. AM I RIGHT?

In the beginning of building our plumbing business, looking at business finances anytime of the year was far from my favourite job ... however, I learned pretty quickly that the guys who were successful, were the ones that had their business finances, (and that includes all their tax obligations) lined up properly. So, I had to get my head wrapped around this stuff.

Tax is something we're ALL obligated to pay, and I see it like this ... paying tax on PROFIT means you are making money, so that's GOT to be a good thing.

To make things easier for you to get the most out of tax time, I've put together a checklist for you of 81 tax deductions you can claim for your trade business.

### TWO THINGS TO NOTE

- This is not an exhaustive list and tax laws may change, so make sure you always run these by your accountant to ensure you are complying within the Australian Tax Laws (or whatever country/region you're in).
- We recommend you have a separate bookkeeper and accountant for your business. This is to help keep everyone accountable and on top of your company finances. This has always been best practice for me and what I recommend to all our Lifestyle Tradie members.



Andy Smith

Licensing and Membership Fees	
1.	Trade Licence
2.	Regulatory fees
3.	Trade association fees
4.	Union fees
Tools and Equipment	
5.	Tools and equipment purchases
6.	Tools and equipment depreciation
7.	Tools & equipment repairs & maintenance
Staff and Subcontracting	
8.	Subcontractor costs
9.	Labour costs
10.	Staff hiring costs (e.g., Advertising for new staff members)
11.	Staff training and development costs
Project and Business Operations	
12.	Costs related to tenders and quotes for potential projects
13.	Inventory and stock purchases
14.	Donated inventory (if your trade business donates inventory to a charity, there may be deductions available for the cost of goods donated)
15.	Freight and shipping costs (e.g., Delivery of materials to site)
Workplace Essentials	
16.	Work uniforms
17.	Personal Protective Equipment (PPE) – safety boots, helmet, high visibility clothing, eye goggles, masks, sunscreen and sun hats
18.	Laundry & maintenance costs for work uniforms and protective clothing
19.	Costs related to business meetings

Premises Costs	
	20. Rental of business premises or storage facilities
	21. Depreciation on improvements to leased premises
	22. Business premises repairs & maintenance
	23. Renovation and fit out costs for business premises
	24. Environmental and sustainable practices costs (e.g., Solar panels)
	25. Workshop and office cleaning expenses
	26. Moving expenses if relocating the business
Security and Safety	
	27. Security monitoring fees for the business premises
	28. Dog expenses for worksite security
	29. Protective measures for premises (e.g., storm shutters, reinforced locks)
	30. WHS equipment for office premises (e.g., Fire extinguishers and smoke alarms)
	31. Emergency repairs to equipment or premises
Home Office and Remote Work	
	32. Temporary site establishment costs
	33. Home office expenses (portion of rent/mortgage)
	34. Utilities costs (apportioned for the business)
	35. Work related waste disposal
Communication and Technology	
	36. Phone and internet costs (apportioned for the business)
	37. Office equipment purchases (e.g., Computers, furniture)
	38. Office equipment depreciation
	39. Investment in technology or equipment to improve efficiency
	40. Software subscriptions including apps for phones and tablets



Office Supplies and Services	
	41. Office supplies and stationery
	42. Office amenities (tea, coffee, consumables)
	43. Printing and photocopying costs
	44. Postage & courier costs
Marketing and Intellectual Property	
	45. Exporting costs for international trade
	46. Marketing & Advertising costs
	47. Website hosting
	48. Domain registration fees
	49. Costs for maintaining a commercial website or e-commerce platform
	50. Patent and trademark registration and maintenance fees
	51. License fees for music
	52. Trade show and expo costs (entry fees, travel, accommodation)
	53. Work related magazines & journals
	54. Gifts for business purposes
	55. Donations
	56. Sponsorships
	57. Costs of attending award ceremonies
Travel and Training	
	58. Business related travel expenses (accommodation, flights, meals, taxis, rideshares, public transport)
	59. Business related training and education
	60. Conference costs
	61. WHS related training and education expenses (e.g., First aid course)

Health and Professional Development	
	62. Work related physical examination fees
	63. Professional library necessary for the business
Vehicles and Transportation	
	64. Vehicle Fuel or Vehicle Mileage
	65. Vehicle Maintenance & Repairs
	66. Vehicle Registration & insurance
	67. Tolls & Parking
Insurance and Legal	
	68. Public & Products Liability Insurance
	69. Professional Indemnity Insurance
	70. General Property Insurance
	71. Property Insurance (for office premises if applicable)
	72. Income protection insurance (excluding life, trauma or critical care)
	73. Legal Fees (including settlements and fees)
Financial Services	
	74. Bookkeeping fees
	75. Accounting Fees (including tax preparation and advisory fees)
	76. Business advisory services
	77. Business consultancy fees
	78. Bad debts related to the business
	79. Bank fees & interest charges on business related accounts
	80. Interest on business related loans
Miscellaneous	
	81. Carbon offsets (Purchases of carbon offsets for business travel or to reduce the environmental impact of your trade business operations could be considered)

## REMEMBER

This advice is general in nature and we are sharing ideas for tax deductions that you can ask your licensed and accredited accountant about. Due to changing tax laws, always check the ATO website for latest laws and regulations.

**Listen to the full episode about tax on The Tradie Show, where we share how to prepare for tax time and attempt to make taxes fun with our game, 'Tax Man'.**

### SEASON 13, EPISODE #6

**"He Tried To Claim  
'WHAT' on Tax?"**





# WHAT'S NEXT?

You're the one wearing the heavy load of responsibility - and suffering major stress.  
Find out how we can help further...



LISTEN TO...



This podcast is about having conversations on topics that matter to tradies, tradie wives, and partners who want to be better at business. You'll hear expert tips, step-by-step trade business strategies, insights and the occasional rant!

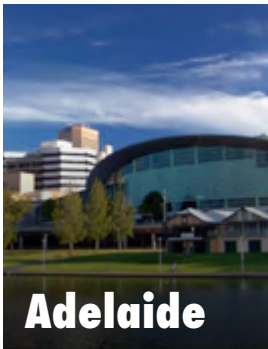
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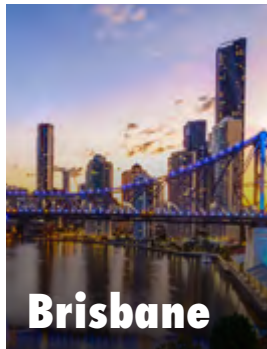
**1-DAY LIVE EVENT FOR  
TRADE BUSINESS OWNERS**



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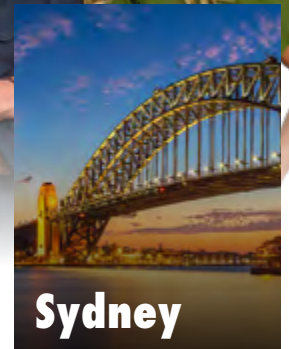
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Book in for a FREE Gameplan call, where we give you the clarity and direction needed to help you create the lifestyle and freedom you deserve.

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