



## Monthly Information Newsletter – Tax & Super

December 2023

### Taken goods for private use? Here's the latest values

The ATO knows that many business owners naturally help themselves to their trading stock and use it for their own purposes. This common practice can occur in businesses such as butchers, bakers, corner stores, cafes and more.

The ATO regularly issues guidance for business owners on the value it expects will be allocated to goods taken from trading stock for private use. The table below shows these values for the 2023-24 income year.

The basis for determining values is the latest Household Expenditure Survey results issued by the Australian Bureau of Statistics, adjusted for CPI movements for each category.

Note that the ATO recognises that greater or lesser values may be appropriate in particular cases, and where you are able to provide evidence of a lower value, this should be used.

Type of business	Amount (\$) (ex GST) for adult/child >16 years	Amount (\$) (ex GST) for child 4-16 years
Bakery	\$1,520	\$760
Butcher	\$1,030	\$515
Restaurant/cafe (licensed)	\$5,160	\$2,090
Restaurant/cafe(unlicensed)	\$4,180	\$2,090
Caterer	\$4,410	\$2,205
Delicatessen	\$4,180	\$2,090
Fruiterer/ greengrocer	\$1,040	\$520
Takeaway food shop	\$4,290	\$2,145
Mixed business (incl milk bar, general store, convenience store)	\$5,200	\$2,600

If you have any questions regarding this issue, please reach out to us for guidance.

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