

# businessessentials<sup>®</sup>

Advice and ideas to grow your business

October 2013 | Audio CD



**the extras**

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**Australian Economic Data: Averages 2003-7; 2008-2012; current year; forecasts**

	<b>GDP</b>	<b>CPI</b>	<b>Oil Price</b>
	<b>ABS</b>	<b>ABS</b>	<b>ABS</b>
<b>2003-7</b>	3.81%	2.72%	\$US 68 billion
<b>2008-12</b>	2.52%	3.01%	\$US 83 billion
<b>Current year</b>	2.73%	1.98%	\$US 87 billion
<b>Year ahead</b>	3.40%	2.40%	\$US 90 billion
<b>To 2020</b>	3.60%	2.80%	\$US 120 billion
	<b>Fiscal Balance</b>	<b>RBA cash rate</b>	<b>\$US/\$A</b>
	<b>Treasury</b>	<b>RBA</b>	<b>RBA</b>
<b>2003-7</b>	Sur \$11.39 billion	5.90%	75.6c
<b>2008-12</b>	Def \$31.84 billion	4.10%	92.7c
<b>Current year</b>	Def \$20.26 billion	2.50%	1.01c
<b>Year ahead</b>	Def \$13.50 billion	3.50%	88c
<b>To 2020</b>	Sur \$8.00 billion	4.00%	96c

## Accountants Who Help You See Further

Cummings Flavel McCormack are accountants who provide accounting, auditing and business advice to business owners  
Cummings Flavel McCormack also provides tax consulting services.

### Tax Consulting

Tax law is relevant to every major business and investment decision.  
Understanding the latest developments in tax is difficult.

The Cummings Flavel McCormack tax consulting practice works with clients to evaluate the taxation risks and benefits applicable to their business and investment plans.

We are proud of our ability to untangle the complexities of tax law to produce commercially practical tax advice that the client can understand and act on with confidence.

We have significant breadth of experience, having worked with successive governments in tax law development and holding key positions on advisory and education committees with professional tax bodies.

David Kent, Michael Jones  
and Neil Flavel lead  
a group of dedicated  
taxation professionals.



see further

## Individual resident marginal tax rates for the year ended 30 June 2014

Income year 2014 Taxable Income \$	Income year 2014 Tax Payable (excluding Medicare levy)
0 – 18,200	Nil
18,201 – 37,000	19% of excess over 18,200
37,001 – 80,000	3,572 + 32.5% of excess over 37,000
80,001 – 180,000	17,547 + 37% of excess over 80,000
180,001 +	54,547 + 45% of excess over 180,000

For more visit our website, [www.cfmc.com.au](http://www.cfmc.com.au)

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