

Chartered Accountants

Tax in focus

Monthly audio program

May 08

A photograph of two women sitting at a table. The woman on the left is leaning forward, writing in a notebook with a pen. She has short brown hair and is wearing a white sleeveless top with a black patterned trim. The woman on the right is smiling and looking towards the first woman. She has long dark hair and is wearing a light-colored top. There is a glass of water on the table between them.

The extras


Business Essentials®
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Chartered
Accountants

NUMBER ONE IN NUMBERS

Tax training that really **measures up**

"The Institute's In-House Tax Training has taken our firm's training program to a new level"

Gavin Johns CA - Hirn Newey - DFK

The Institute of Chartered Accountants In-House Tax Training provides you with a cost effective and flexible means of keeping your staff and business up-to-date with the ever-changing world of tax.

Tax is universal. But your business needs are unique.

Our expert tax trainers will develop a training program to address the key tax issues relevant to your business. We will tailor training programs to suit your time, budget and training needs.

Our experienced in-house tax specialists have the practical knowledge and experience to deliver an industry leading tax update. Their aim is to focus specifically on the needs of your business, ensuring a more focused and interactive approach than ever before.

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This month's **essentials**

Track 1

Income tax

- > Compensation payments for defamation
 - Sydney Refractive Surgery Centre Pty Ltd v FCT
- > Lump sum settlement assessable - Gorton v FCT
- > Exceptional circumstances relief payment for farmers - TD 2008/D7

Track 2

Deductions

- > Self-education expenses not deductible - Cheung v FCT
- > Teacher's overseas travel expenses - Lenten v FCT
- > Cents per kilometre rate for 2007/8
- > Capital allowances - Black hole expenditure
 - ATO ID 2008/44 & 2008/45
- > Expenses for boat not deductible - Hattrick v FCT

Track 3

Trusts & companies

- > Uncommercial trusts under review - TA 2008/3 & 2008/4
- > Company's franking credits quarantined - Hastie Group Ltd v FCT

Track 4

CGT

- > Review of exemption for structured settlements
- > Stapled security arrangements - TD 2008/D6
- > Employee share scheme - replacement rights - ATO ID 2008/59

This month's **essentials**

Track 5

FBT

- > FBT rates and thresholds for 2008/9
- > New benchmark interest rate

Track 6

GST

- > Penalty for incorrect GST claim - Dixon v FCT
- > Addendum to GSTD 2006/3

Track 7

Superannuation

- > Superannuation contributions - \$1M transitional
- > Market value of in-house assets - SMSFD 2008/2
- > Super changes from 1 July 2008
- > Unpaid trust distribution payable to SMSF
- > Borrowings under review - TA 2008/5
- > SMSFs acquiring assets from related parties - SMSFR 2008/D2

Track 8

Tax avoidance

- > Transfer pricing amended assessment adjusted
- Roche Products Pty Ltd v FCT
- > Pt IVA - Wash sales - TA 2008/7
- > Promoter Provisions - PSLA 2008/7 & 2008/8

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