

Chartered Accountants

Tax in focus

Monthly audio program

August 08

The extras


Business Essentials®
Media Production



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

Legislation & regulations

- > FBT formula amendments
- > TLAB No.4 introduced
- > Progress of legislation
- > Low income offset regulations
- > New withholding tax regime - reporting obligations
- > Climate green paper released
- > Public trading trust legislation released

Track 2

Income tax

- > Exceptional circumstances relief payments to farmers - TD 2008/16
- > Impact statement on Murdoch's case
- > Lawyers' Association - charitable institution - Vic Women Lawyers' Assoc v FCT

Track 3

Deductions

- > Loss for misappropriation deductible - Lean v FCT
- > Car limit increased
- > Reasonable allowances - TD 2008/18
- > Self education not deductible - Southwell-Keely v FCT

Track 4

Companies

- > Benchmark rate for private company loans - TD 2008/19
- > Thin Capitalisation - application of accounting standards
- > Same business test - Lilyvale Hotel Pty Ltd v FCT

This month's **essentials**

Track 5

CGT

- > Impact statement on Summers' case

Track 6

GST

- > Developer entitled to use margin scheme - Brady King Pty Ltd v FCT
- > Penalty for incorrect GST upheld - Australian Pasture Seeds Pty Ltd v FCT
- > Application of luxury car tax
- > Bare Trusts and real property GSTR 2008/3
- > Partitioning of Land - GSTR 2008/D3
- > In specie distributions - GSTD 2008/D2
- > Issues paper on GST administration

Track 7

Superannuation

- > SMSFs - sole purpose test - SMSFR 2008/2
- > SMSFs - financial assistance to members/relatives - SMSFR 2008/1

Track 8

Tax Administration

- > Lodgement of 2007/8 returns
- > Outsourcing tax agent services
- > HECS/HELP thresholds for 2008/09 released

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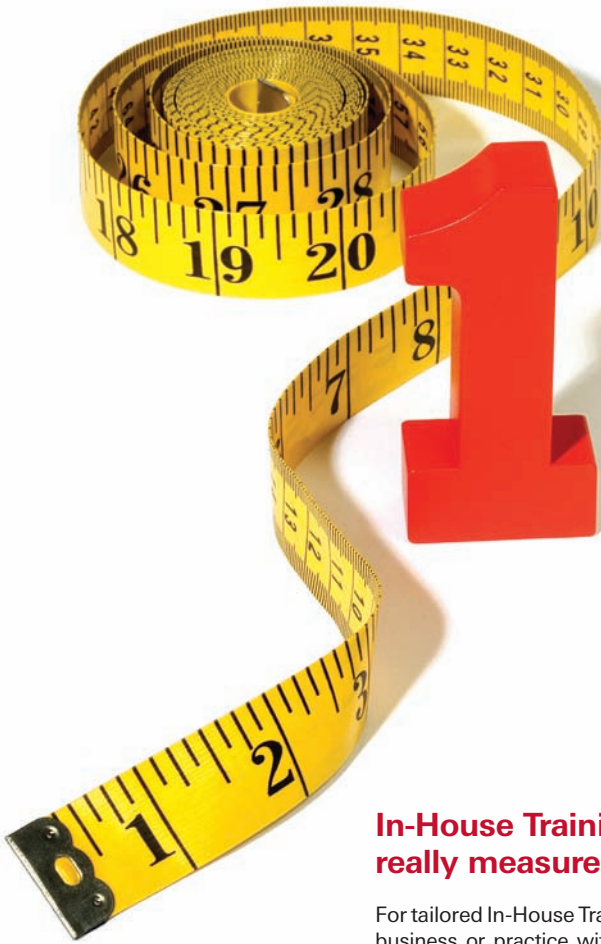
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