

Chartered Accountants

Tax in focus

Monthly audio program

September 08

The extras


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Media Production



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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

- > Proposed legislation for Spring sittings
- > Tax review discussion paper released
- > Call for submissions for Henry review
- > Horse Breeding not an enterprise – D’Arcy v FCT

Track 2

Income tax

- > Fact sheets and regulations on first home savers accounts
- > Transfer Pricing – Roche Products Pty Ltd v FCT
- > Dependent tax offsets

Track 3

Deductions

- > Non commercial losses - Insurance policy payments not income from the business
- > Impact statement on Frisch’s case
- > Insufficient detail in log book for car expenses – Latif v FCT
- > Partnership loss partly allowed – De Simone & Anor v FCT

Track 4

Companies

- > Same business test – Lilyvale Hotel Pty Ltd v FCT- TP to appeal to FFC
- > TD 2008/24 & 25 – Sec 23 AJ Dividends
- > Company registration reinstated – DFCT v James Hardie Australia Finance Pty Ltd (deregistered)

This month's **essentials**

Track 5

FBT

- > Transitional arrangements for loan fringe benefits

Track 6

GST

- > Impact statement on Drysdale's case

Track 7

Superannuation

- > Tax pack correction
- > Superannuation measures for temporary residents

Track 8

Tax Administration

- > Double counting in amended assessment not deliberate – FCT v Futuris
- > No judicial review of decision not to remit additional tax – Bonnell v FCT
- > ATO letter to high cash transaction businesses
- > ATO compliance program 2008/9

Track 9

Tax avoidance

- > Taxpayer fails to prove absence of fraud or evasion – Bui v FCT
- > Taxpayer fails to prove assessment excessive – Zhu v FCT

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