

Chartered Accountants

# Tax in focus

Monthly audio program

October 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**

  
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# Tax training that really **measures up**

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*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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Michael Schildberger

### **Managing Director**

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### **Advertising/Sponsorship**

Nick Schildberger  
nschildberger@be.com.au

### **Production Manager**

Heather Dawson

### **Chief Editor**

John Hounslow

### **Producer**

Bob Kearsley

### **Studio Manager**

Peter Letts

### **Publisher**

Business Essentials Pty Ltd  
ABN 98 006 144 449  
405 Riversdale Road,  
Hawthorn East VIC 3123  
Phone (03) 9882 8333  
Fax (03) 9882 8017  
Website [www.be.com.au](http://www.be.com.au)



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# This month's **essentials**

## Track 1

### Legislation

- > Same-sex relationships (General reform)
- > TLA (Political Contributions and Gifts) Bill 2008 - Denies tax deductions for contributions to political parties in most cases. Retains GST concessions for politicians

## Track 2

### Income

- > Eao v DFCT - Ownership of rental property and the claim of the property being acquired on trust for a taxpayer's mother

## Track 3

### Deductions

- > Spriggs & Riddell v FCT - Footballers' payments to management companies. Deductible?
- > TR 2008/D6 - New draft ruling on the concept of "genuine redundancy payments"

## Track 4

### GST

- > VCF v FCT - How important is it to maintain the basic information requirements for the notional input tax credit system in Division 66?

# This month's **essentials**

## Track 5

### Superannuation

- > Prushka Fast Debt Recovery v FCT - SGC. Are bonus payments ordinary time earnings?
- > SGR 2008/D1 - SGC. When would a professional sportsman be entitled to Superannuation Guarantee Contributions?
- > SMSFD 2008/D1 - Binding death benefit nominations. Is a trustee of a fund always bound by a binding death benefit nomination?
- > SMSFR 2008/D4 - SIS Act ruling on section 67. This ruling explains some key concepts: "Borrow money", "Maintain an existing borrowing of money", "Money"

## Track 6

### Tax administration

- > Dixon v FCT - Penalties for a "false and misleading statement" that was made recklessly. Does the penalty apply even if the GST refund was never issued? A future implication for tax agents?

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405 Riversdale Rd Hawthorn East Vic 3123 Australia

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