

Chartered Accountants

Tax **in focus**

Monthly Audio Program

June 10



The extras


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Media Production



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Accountants

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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

Federal Budget

- > Business taxation: look-through treatment for earnout arrangements
- > Business taxation: company tax rate and small business asset
- > Capital protected borrowings
- > GST measures
- > Personal tax: interest income, work-expenses
- > Superannuation guarantee: rate phased increase to 12%
- > Superannuation guarantee: age limit raised to 75
- > Concessional contributions caps for over 50s to continue

Track 2

Income

- > Employee share schemes: Board of Taxation report
- > Omission of foreign income not due to evasion
AAT Case [2010] AATA 289, Re Mano v FCT
- > No personal services business as no remuneration for "result"
AAT Case [2010] AATA 311, Re BRMJCQ v FCT

Track 3

Deductions

- > No depreciation deductions for copyright
Primary Health Care Ltd v FCT [2010] FCA 419

This month's **essentials**

Track 4

FBT

- > FBT: car parking threshold for 2010
TD 2010/13

Track 5

Indirect tax

- > Purchase of luxury vehicle and ITC entitlement
Melbourne Car Shop Pty Ltd v FCT [2010] FCA 373
- > Claim for contract rectification for GST upheld
Ashston & Anor v Monteleone & Ors [2010] NSWSC 258
- > GST registration of taxpayer backdated
AAT Case [2010] AATA 300, Re Day v FCT

Track 6

Superannuation

- > Super System Review: preliminary report on SMSFs
- > Super guarantee: interpreter considered an "employee"
(Associated Translators) AAT Case [2010] AATA 260, re Associated Translators & Linguists Pty Limited v FCT
- > Private company dividends were "special income" of super fund
Darrelen Pty Ltd v FCT [2010] FCAFC 35

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