



**Chartered Accountants Tax in Focus**  
**Monthly audio program**

September, 2010

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**Gavin Johns CA - Hirn Newey - DFK**

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# This month's essentials

## Track 1

### Income

- > Private company dividends as "special income":  
Henfarm Superannuation Fund v FCT
- > Further reform of the CFC rules: Treasury discussion paper

## Track 2

### Deductions

- > No deduction for transport of bulky kit to and from work: Brandon v FCT
- > Loans from mother, only some interest deductible: Tanti v FCT
- > AAT affirms no share trading business existed: Smith v FCT

## Track 3

### GST

- > Input taxed supplies and assignment of leases of units:  
FCT v Gloxinia Investments Pty Ltd
- > Payments for subsidised taxi fares creditable acquisitions:  
FCT v Department of Transport (Victoria)

# This month's essentials

## Track 4

### Superannuation

- > SMSF auditors disqualification and referral to professional association. PSLA 2010/1
- > Superannuation benefits – timing of payment by cheque: SMSFD 2010/D1
- > Excess super contributions tax assessment upheld: Re McMennimen

## Track 5

### Tax administration

- > Director's penalty notice for unpaid tax stands: DCT v Gleeson
- > Sequestration order for unpaid tax debts upheld: Eykamp v DCT
- > Appeals update
- > ATO to send letters to 110,000 cash economy participants
- > ATO data-matches with eBay and Trading Post

## Track 6

### Tax avoidance

- > Pt IVA: taxpayer onus to establish "alternative postulate" :  
Trail Bros Steel & Plastics Pty Ltd v FCT
- > Pt IVA applies to cancel foreign tax credits: Citigroup v FCT

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