



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

May, 2011

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# This month's essentials

## Track 1

### Income

- > Division 7A and FCT's discretion: PS LA 2843
- > Trust law rewrite releases: Treasury discussion paper
- > Investment gain or loss by trustee – capital v revenue: TD 2011/D1
- > FCT v Wentworth District Capital Ltd [2011] FCAFC 42
- > Consolidation and rights to future income tax: Board of Taxation review
- > AAT Case [2011] AATA 198, Re Sent v FCT

## Track 2

### Deductions

- > ATO to send out Anstis study expense letters
- > Capital protected borrowings: Senate Economic Committee recommends changes
- > SMEs face ATO revenue losses scrutiny: ATO review

## Track 3

### CGT

- > Market value of shares in a "no goodwill" practice: TD 2011/D3

## Track 4

### FBT

- > ATO reviews Living-Away-From-Home Allowances
- > FBT rates and thresholds 2012

# This month's essentials

Track 5

## Indirect Tax

> Aurora Developments Pty Ltd v FCT [2011] FCA 232

Track 6

## Superannuation

> AAT Case [2011] AATA 168

> Superannuation rates and thresholds for 2012

Track 7

## Tax Administration

> Updated POI procedures for tax and BAS agents

> Tax Forum to be held in October 2011

> Promoter penalty laws: ATO guide for tax advisers

> Tax accountants and professional privilege debate

> FCT's general administrative practice: TD 2011/D4

> Financial planners' exemption from tax agent regime

Track 8

## Tax Avoidance

> Personal services entities data-matching project

> Converting interest income into NANE dividends: TD 2011/D2

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