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Chartered Accountants Tax in Focus Monthly audio program

August, 2012

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Accountants**

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"The Institute's In-House Tax Training has taken our firm's training program to a new level"

Gavin Johns CA - Hirn Newey - DFK

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This month's essentials

Track 1

INCOME

- > Taxation of dividends and section 254T of the Corporations Act: TR 2012/5
- > CGT trust streaming: "reasonably expected": TD 2012/11
- > Proportionate approach to trust income: TD 2012/D5
- > Div 7A: operation of exclusion rules in Subdivision D: TD 2012/12
- > Div 7A benchmark interest rate for 2012-13: TD 2012/15

Track 2

DEDUCTIONS

- > Reasonable travel and meal allowance amounts: 2012-13: TD 2012/17
- > Car depreciation limit and luxury car tax threshold: 2012-13: TR 2012/2, LCTD 2012/1
- > Effective life of depreciating assets: TR 2012/2
- > ATO outlines common errors re tax losses

Track 3

CGT

- > FCT v Greenhatch [2012] FCAFC 84
- > No CGT if trust changed under a valid power: TD 2012/D4

This month's essentials

Track 4

INDIRECT TAXES

> GST and financial assistance payments ruling: GSTR 2012/2

Track 5

TAX ADMINISTRATION

- > ATO discontinues its cash sales benchmarks
- > Recovery of income tax and GST from a trust – PS LA 2012/2
- > TPB info sheets: contractors; insolvency practitioners
- > Tax Practitioners Board launches new CPE policy
- > Holding money or property on trust: draft TPB information
- > FCT v Traviati [2012] FCA 546
- > ATO writes to tax agents re PSI and business income
- > Appeals update: Byrne Hotels
- > Accountant's exemption – replacement announced

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