

# LET MORE CPD COME TO YOU!



## Did you know there is another exciting monthly audio series available?

Business in Focus is designed specifically to help accountants increase their technical and business knowledge. Topics include the latest business and economic insights, accounting standards and technical updates, leadership and HR issues, marketing and sales strategies, success stories and much more.

For Chartered Accountants Australia and New Zealand members, subscribing to this audio series qualifies for 11 CPD hours per year.

**For a combined subscription you'll receive a total of 22 CPD hours.**

You can also listen  
via our app at  
**accounting.audio**



## NOT A SUBSCRIBER?

Annual subscriptions from \$440  
**Earn 11 CPD hours per year**

**SUBSCRIBE TODAY AT [WWW.ACCOUNTING.AUDIO](http://WWW.ACCOUNTING.AUDIO)**

**TURN OVER FOR THIS MONTH'S DISCUSSION POINTS**

# Discussion points November 2018

## LEGISLATION

Company tax rate and passive income test – Bill receives Royal Assent  
12-month extension of \$20,000 instant asset write-off – Bill passed - finally!  
Immediate deduction for fodder storage assets: Bill introduced  
Black Economy Bill awaits Assent  
Black Economy Measures (No 2) Bill introduced  
Omnibus amendment Bill introduced: SGE definition expanded; Thin cap; Online hotel bookings and GST; R&D Tax Incentive changes  
Tax Integrity Bill amended, awaits Assent - start date altered for CGT small business concession changes  
Treasury Amendment (No 5) Bill introduced: AMIT and other amendments

## INCOME

Base rate entities and base rate entity passive income  
Allocating franking credits and the corporate tax rate – ATO update

## DEDUCTIONS

Claiming work-related expenses – getting it right: ATO offers guides and toolkits  
Home office expenses high on ATO radar this tax time

## CGT

Appeals update – Sandini

## SUPERANNAUTION

Superannuation binding death benefit nomination made by enduring attorney

## TAX ADMINISTRATION

Former directors convicted of illegal phoenix activity  
Tax treatment of payments for use of a professional sportsperson's 'public fame' or 'image' – Draft PCG withdrawn  
ATO use of data analytics/prefilling helps tax return processing and correcting mistakes  
STP is new era of payroll reporting, says ATO, but prompts slow starters  
Three-year audit cycle for SMSFs: accountants raise serious concerns  
Cryptocurrency and tax – ATO updates guidelines  
STP tax agent authorisation process streamlined  
Deemed disallowance of GST objections only covered objections lodged in time  
Default assessments upheld – fraud and evasion confirmed  
ATO scam warning – scammers may be impersonating tax agents

## TAX OFFSETS

Activities not sufficiently experimental to qualify as R&D activities



**MEDIA PRODUCTION**

### **Publisher**

Business Essentials Media Production Pty Ltd  
ABN 98 006 144 449  
106/12 Cato Street  
Hawthorn East VIC 3123 Australia  
Phone 03 9882 8333  
Fax 03 9882 8017

[www.be.com.au](http://www.be.com.au)

### **Managing Director**

Nick Schildberger

### **Executive Producer**

Heather Dawson

### **Director Audio & Podcasting**

Peter Letts

### **Head of Podcast Partnerships/Producer**

Chris Ashmore

### **Subscriptions Manager**

Maureen Payne