

## Cancellations or Transfers

It's necessary to charge a fee when confirmed\* bookings (see below) are cancelled. However, a substitute participant will be accepted. If a substitute is not nominated, a cancellation fee of \$99 will be applied.

### Cancellations

*More than 5 full working days before the seminar:*

- cancellations incur a \$99 administration fee.

*Within 5 working days of the seminar:*

- no refunds will be available for cancellations, although a full set of notes will be provided.

### Transfers

*More than 2 full working days before the seminar:*

- a credit for the amount charged may be transferred to any other currently advertised NTAA seminar without incurring the \$99 administration fee.

*Within 2 working days:*

- transfers incur a \$99 administration fee.

The NTAA reserves the right to cancel or reschedule courses, change speakers or revise content as necessary.

## \*Confirmation of Booking

Bookings will be confirmed by email, fax or mail – please include your email address or fax number for a speedy reply.

**Please Note(\*):** *You must ensure that you receive written confirmation of your booking, otherwise you may not be booked into the seminar and may have to provide credit card details at registration. If you do not receive written confirmation **within 72 hours** of submitting your order, contact us.*

## Noise & Recording Policy

Attendees should be aware that in agreeing to attend the seminar, they must abide by the NTAA Noise Policy which specifically prohibits noise distraction to attendees and presenters, such as mobile phone use during the seminar, etc.

The NTAA reserves all rights to photograph, film or otherwise record the seminar, and seminar attendees consent to being photographed, filmed and/or recorded. Any unauthorised photography, audio or video recording of the seminar is strictly prohibited. Any person who fails to adhere to this condition agrees to delete any such unauthorised photograph or recording and that they will be asked to leave the seminar venue.

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# NTAA's Tax Hot Spots

## 2018

What's NEW in 2018

CGT Relief Under the NEW  
Super Reforms

NEW reporting Rules  
for SMSFs

GST Update

Latest Practitioner Issues

Presented by  
Riley Jones & Rod Wilson  
on behalf of the

National Tax & Accountants' Association Ltd



# Tax Hot Spots 2018

## What's NEW in 2018!!!

### Latest developments on the company tax cut changes

- ◆ How does a company now determine its tax rate?
- ◆ **NEW** ATO ruling means many companies can amend prior year returns – which years are affected?
- ◆ Drastic rethink required when determining a company's franking rate for dividends

### NEW GST withholding regime for property buyers

- ◆ **NTAA guide** explains which types of properties are covered by the new rules and what exclusions apply
- ◆ Under what circumstances will a buyer be required to withhold prior to settlement?
- ◆ How much will a buyer be required to withhold and are any variations possible?
- ◆ How does the vendor claim a credit for any part of the sale price withheld by the buyer?
- ◆ What should the buyer do if the vendor fails to provide the relevant information?

### ATO hands family trusts a timely Division 7A 'lifeline'

- ◆ **NEW** ATO concession allows unpaid present entitlements to be refinanced for an extended period
- ◆ How can trusts take advantage of this concession?

### NEW reporting requirements for cleaners and couriers as Government 'clamps down' on the black economy

- ◆ Who will be required to report payments to the ATO under the **NEW** rules?
- ◆ When do the **NEW** reporting requirements commence and when must the reports be lodged?

### Recent developments with work-related expenses

- ◆ ATO targets taxpayers claiming car expenses under the 'cents per km' method
- ◆ **NEW** ATO strategies designed to combat major overclaiming problems
- ◆ **NEW** occupational clothing guidelines released

### NEW insolvency reprieve for company directors

- ◆ **NEW** insolvent trading 'safe harbour' provides directors with some breathing space
- ◆ What steps must directors take to ensure they qualify for the 'safe harbour'?

### NEW updated ATO Ruling on construction contracts

- ◆ How is work-in-progress accounted for at year-end?
- ◆ When are contract expenses taken to be incurred?

## Last Chance for CGT Relief Under the NEW Super Reforms

### The nuts and bolts of the transitional CGT relief explained

- ◆ Why is CGT relief necessary and will it benefit all SMSFs?
- ◆ Will CGT relief only be available for SMSFs that commuted pensions?
- ◆ Why will some assets not be eligible for CGT relief?

### How to apply CGT relief for 'segregated' assets

- ◆ Identifying which fund assets are eligible for CGT relief
- ◆ What does choosing CGT relief actually mean for the fund's assets and when should it be avoided?
- ◆ Will formal valuations be required for some assets?
- ◆ At what time is the asset's cost base uplifted?

### Choosing to apply CGT relief for SMSFs using the 'proportionate' approach in 2017

- ◆ Can CGT relief be applied on an asset-by-asset basis?
- ◆ When will choosing CGT relief trigger a capital gain?
- ◆ Will deferring the capital gain always be the best option?
- ◆ What are the special rules that apply for calculating the amount of the deferred capital gain?
- ◆ **NTAA guide** explains the strategies that offer the most benefit when choosing to apply CGT relief

### How must the 2017 SMSF Annual Return be completed if the fund is choosing to apply the CGT relief?

- ◆ What are the key labels that need to be completed?
- ◆ Will the fund need to complete a CGT Schedule?
- ◆ NTAA Pro-forma worksheets will ensure the permanent file captures all the correct information!

## NEW Reporting Rules for SMSFs Under the \$1.6m Pension Cap

### NEW Transfer Balance Account Report ('TBAR')

- ◆ ATO introduces **NEW** reporting requirement for SMSFs
- ◆ How will the **NEW** TBAR ensure super fund members comply with the new Transfer Balance Cap?
- ◆ Special lodgment concessions apply for some SMSFs!

### NTAA Guide to completing the NEW TBAR

- ◆ We explain all the key labels to ensure a member's transfer balance account is accurate and up-to-date
- ◆ How are new and 'old' pensions, commutations and TRISs reported on the TBAR?
- ◆ Detailed **case studies** will guide you through how an SMSF completes a TBAR for all major events

# Tax Hot Spots 2018

## Other NEW Developments in 2018

### NEW 'downsizer' contributions are a BIG WIN for retirees

- ◆ What conditions must be satisfied before each spouse can make a \$300,000 'downsizer' contribution to super?
- ◆ Does a downsized property have to be a main residence?
- ◆ Will a spouse with no interest in the property still be able to make a 'downsizer' contribution?
- ◆ Should retirees hold off from selling until the 2019 year?

### ATO withdraws its guidelines on the allocation of profits within professional firms

- ◆ Why were the guidelines withdrawn?
- ◆ What does this mean for professional practices?
- ◆ Does the ATO plan to issue new guidelines?

### Employee v contractor – the disputes continue!

- ◆ Call centre workers held to be employees
- ◆ How does this case affect other arrangements?

### ATO applies NEW travel ruling (TR 2017/D6) to deny a taxpayer their transport and accommodation expenses

- ◆ Why was the taxpayer considered to be living away from home rather than travelling on work?

### Share-trader is denied their trading losses by the ATO

- ◆ Why was the taxpayer treated as an investor only?
- ◆ Is there a minimum trading volume that is necessary?

### Employee is allowed a deduction for interest expenses and other fixed costs for operating a home office

- ◆ Why did the ATO accept that the taxpayer's main residence was also a place of business?

## CGT Small Business Concessions Update

### The timing of super contributions for the CGT small business retirement exemption is crucial

- ◆ Taxpayer misses out on tax-break due to the inflexible timing rules for making contributions
- ◆ Does the ATO have a discretion to extend the time period for making contributions?

### Taxpayer is denied access to the CGT small business concessions (SBCs) as Court overturns earlier decision

- ◆ NEW decision causes the taxpayer to now fail the maximum net asset value test!
- ◆ Why did the Court disagree with the AAT's share valuation methodology?
- ◆ Will the market value of an asset always be equal to its actual sale price under the SBCs?

## Latest GST Developments

### The latest valuation issues under the margin scheme

- ◆ Recent Court decision highlights that the taxpayer's valuations were completely 'worthless' – Find out why!
- ◆ What are the requirements for a valuation to be an 'approved valuation'?

### Property developer denied claim for input tax credits

- ◆ Why were the tax invoices part of the problem?
- ◆ Decision highlights the dangers when undertaking related party transactions

### BIG WIN for taxpayer as Court finds margin scheme applied on the purchase of an apartment

- ◆ Which terms of the purchase contract 'saved the day'?
- ◆ What does this decision now mean for investors?

### Accountant denied credits for using wrong ABN

- ◆ Can a dissolved partnership keep using the same ABN?
- ◆ Does it matter if the same business is carried on?

## Practitioner Issues

### ATO to disclose tax debts to credit reporting bureaus

- ◆ How old must a debt be before the ATO will report it?
- ◆ Will the ATO issue a 'last chance' warning before they report an outstanding tax debt?
- ◆ Can taxpayers remove themselves from the credit report?

### Recent bankruptcy cases bring no joy for taxpayers

- ◆ Bankrupt loses home when Court concludes mother's loan did not give her a beneficial interest in the property

### Directors held liable for company's PAYG and super

- ◆ Director fails to prove he took 'all reasonable steps'
- ◆ Taxpayer's claims of 'no service' denied by the Court

### Court confirms ATO's power to collect tax up-front

- ◆ Decision forces the taxpayer to provide security for future tax debts by granting a mortgage over its assets

### NEW 'whistleblower' regime for accountants

- ◆ What should accountants do when they suspect a client is breaking the law?

## Tax Practitioners Board Update

### Board remains vigilant about tax agents failing to comply with Code of Professional Conduct

- ◆ Breach of a client's trust proves fatal in Court hearing
- ◆ Board challenges agent over false payment summary

## Tax Hot Spots 2018 – REGISTRATION FORM –

This document will be a **tax invoice** for GST when fully completed and you make payment to the National Tax & Accountants' Association Ltd. NTAA's ABN: 76 057 551 854



NTAA Membership No. \_\_\_\_\_

Firm \_\_\_\_\_

Address \_\_\_\_\_

State \_\_\_\_\_ Postcode \_\_\_\_\_

Telephone No. ( ) \_\_\_\_\_

Facsimile No. ( ) \_\_\_\_\_

Delegate 1 \_\_\_\_\_

Email \_\_\_\_\_

Date of attendance \_\_\_\_\_

Please tick to have a vegetarian meal

Delegate 2 \_\_\_\_\_

Email \_\_\_\_\_

Date of attendance \_\_\_\_\_

Please tick to have a vegetarian meal

(Please print first name and last name)

*Note: Please photocopy where more than two delegates.*

Charge for seminar attendees \$ \_\_\_\_\_

Total (incl. GST) \$ \_\_\_\_\_

Send cheque or provide credit card details

Mastercard  Visa  Amex

Card No. \_\_\_\_\_

Expiry Date \_\_\_\_\_

Name on Card \_\_\_\_\_

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[www.ntaa.com.au](http://www.ntaa.com.au)**



## Tax Hot Spots 2018 Dates and Venues

### Venue & date

No. of  
Delegates

#### Adelaide

Hotel Grand Chancellor Adelaide on Hindley,

65 Hindley Street, Adelaide

27 March 2018 (Tues)

#### Brisbane

Hilton Brisbane, 190 Elizabeth Street, Brisbane

9 April 2018 (Mon)

#### Canberra

Hyatt Hotel Canberra, 120 Commonwealth Avenue, Yarralumla

19 March 2018 (Mon)

#### Gold Coast

Hilton Surfers Paradise, 6 Orchid Ave, Surfers Paradise

26 April 2018 (Thur)

#### Melbourne **P** Limited spaces

Leonda by the Yarra, 2 Wallen Road, Hawthorn

22 March 2018 (Thur)

16 April 2018 (Mon)

#### Parramatta

Parkroyal Parramatta, 30 Phillip St, Parramatta

4 April 2018 (Wed)

#### Perth

Crown Perth, Great Eastern Hwy, Burswood

19 April 2018 (Thur)

#### Sydney

Doltone House, Jones Bay Wharf, Piers 19-21 Level 3,

26-32 Pirrama Road, Pyrmont

12 April 2018 (Thur)

**P means: FREE PARKING at venue**

Register via website:  
[ntaa.com.au](http://ntaa.com.au)

Register via email:  
[ntaainfo@ntaa.com.au](mailto:ntaainfo@ntaa.com.au)

Register via fax:  
1300 306 351

Register via post:  
29 Palmerston Cres  
Sth Melbourne VIC  
3205

If you have any other queries please call 1800 808 105

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## TAX HOT SPOTS 2018 SEMINAR COST AND REGISTRATION

**Registration:** Between 8.00am and 9.00am

**Duration:** 9.00am to 5.00pm

**Cost:** incl. comprehensive notes, tea and coffee on arrival, lunch, morning and afternoon tea

### Members of the NTAA

- One delegate

**\$549 per day** (i.e., \$499.09 net of GST)

### Group discount

If more than one delegate attends under the one registration, a discount will apply to the second and subsequent delegates. The first delegate pays the full registration fee.

- First delegate

**\$549 per day** (i.e., \$499.09 net of GST)

- Each additional delegate

**\$505 per day** (i.e., \$459.09 net of GST)

### Non-Members of the NTAA

- One delegate\*

**\$649 per day** (i.e., \$590 net of GST)

### Group discount

If more than one delegate attends under the one registration, a discount will apply to the second and subsequent delegates. The first delegate pays the full registration fee.

- First delegate\*

**\$649 per day** (i.e., \$590 net of GST)

- Each additional attendee\*

**\$605 per day** (i.e., \$550 net of GST)

*Note(\*): Registration includes 3 months full membership*

### Vegetarian Meals

Vegetarian meals are available as an option at no extra cost. If you prefer a vegetarian meal, simply tick the box under the delegate name on the registration form.

### CPD/CPE Hours:

The seminar allows for 6.5 CPD/CPE hours.

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