

# NTAA's

# FBT

# Basics

# 2018

## Online Seminar



**Earn  
6.5  
CPD  
Hours**

This seminar is designed to take the guesswork out of FBT. We remove the technical jargon, explain FBT in "plain English" and focus on the day-to-day issues that all payroll officers, accounts staff, HR managers and accountants face. Most importantly, no previous FBT experience is necessary.

Complete with seminar notes and software, this online seminar takes you 'Back to Basics' to ensure you've got the FBT fundamentals covered for preparing FBT returns.

## **NEW & UPDATED FOR THE 2017/18 FBT YEAR**

### **FBT Basics:**

- A Basic Introduction to FBT
- Different Types of Fringe Benefits
- How the GST Affects FBT
- Exempt Benefits
- Reportable Fringe Benefits
- Taxable, Rebatable & Exempt Employers
- The Income Tests
- Salary Packaging for Employees

### **Salary Packaging:**

- Principles of Salary Packaging
- Packaging for FBT-Exempt and Rebatable Employers
- FBT Savings for Employees earning less than \$180,000
- Salary Packaging Cars
- Salary Packaging for Employees earning more than \$80,000

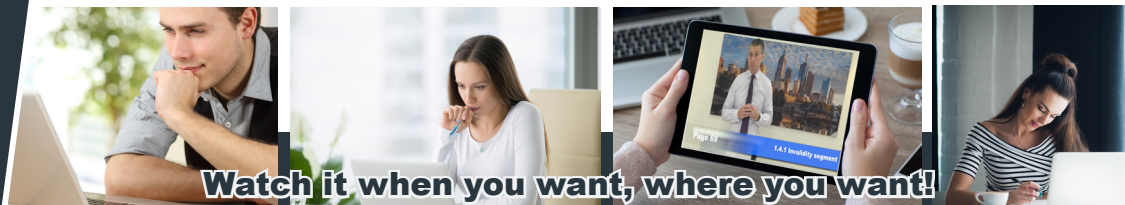
Full list of topics over page

### **What do you receive?**

You will receive comprehensive notes, software, a **FREE** call to our Tax Hotline and **BONUS** Salary Sacrifice Calculator software included in the seminar. Plus, 6.5 hours of CPD.

You will have 30 days to watch this seminar, but the timer will not start until you commence the video.

## **Purchase your FBT Basics 2018 Online Seminar today!**



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## **Cost of Seminar**

### **Members**

- **\$ 359** (incl. GST) – Includes PDF and hard copy of the notes
- **\$ 339** (incl. GST) – PDF copy of the notes only

### **Non-Members**

- **\$ 459** (incl. GST) – Includes PDF and hard copy of the notes
- **\$ 439** (incl. GST) – PDF copy of the notes only

Online Duration: 6.5 Hours

### A Basic Introduction to FBT

#### What is a fringe benefit?

- When is a benefit provided in respect of employment?
- How to make the distinction between an employee and a contractor – Checklist of factors to consider
- What are the different types of benefits?

#### Who pays fringe benefits tax?

- Does the employer always pay the FBT?
- Who pays the FBT where a supplier or a related employer provides a benefit to an employee?

#### How to reduce the taxable value of fringe benefits

- What is the 'otherwise deductible' rule?
- What are employee contributions?
- Can employees salary package employee contributions?

#### Income tax consequences of providing fringe benefits

- When can an employer claim a tax deduction?
- Does an employer have to pay tax on contributions made by employees?

#### How does GST affect the taxable value of fringe benefits?

- When can an employer claim GST input tax credits for benefits provided to employees?
- When is GST payable on a fringe benefit?

### Reportable Benefits – Let's make it Simple

#### Which fringe benefits are reportable?

- How do reportable fringe benefits affect employees?
- ATO highlights huge trap with employees leaving before 30 June
- How to calculate the amount to be reported on an employee's payment summary

### FBT-exempt and Rebatable Employers

#### Which employers are FBT-exempt or rebatable?

- Which benefits are included and excluded when applying the ceilings?
- When do FBT-exempt and rebatable employers have to prepare an FBT return?

### A Practical Guide to the Different Types of Fringe Benefits

#### NTAA guide to the rules for car benefits

- Identifying when a car fringe benefit arises
- What are the specific log book and substantiation requirements?
- What gross-up rate applies to car fringe benefits?

#### A hands-on guide to the Statutory Formula Method ('SFM') for car benefits

- How to ensure the base value is right the first time!
- Does the number of kilometres travelled matter anymore?
- How are 'car expenses' treated under the SFM?

#### A practical guide to the Operating Cost Method

- Which car operating costs must be included?
- How to estimate the business use percentage
- How to ensure you keep a valid log book

#### Fundamentals of meal entertainment

- Identifying what is or what is not meal entertainment
- How to correctly calculate the taxable value every time meal entertainment is provided
- What FBT exemptions apply to meal entertainment?

#### Car parking benefits – We solve the nightmare!

- Common tips and traps with identifying car parking benefits – A must for all employers
- How to calculate the taxable value using all of the different valuation methods

### Using Exempt Benefits to Save Employers \$'000s

#### Popular benefits employers can provide without paying FBT

- FBT exemption for work-related items – What type of items qualify?
- The \$300 minor benefit exemption – What conditions need to be met for minor benefits to be exempt?
- The taxi travel exemption
- The property benefit exemption – Friday night drinks may be FBT-free!
- Checklist of other benefits that may be exempt from FBT

### Salary Packaging for Employees

#### Fundamentals of salary packaging

- Fundamentals of salary packaging – When is a salary packaging agreement effective?
- When can a bonus be salary packaged tax-effectively?
- Does the agreement need to be in writing?
- What is the maximum amount an employee can salary package?
- How to calculate the salary sacrifice amount
- Sample clauses that are a **MUST** in salary packaging agreements – Avoid employee disputes!
- Precedent salary packaging agreement
- Is salary packaging worthwhile for employees earning less than \$180,001?

#### What benefits do employees commonly salary sacrifice?

- Do savings still exist when salary sacrificing into superannuation?
- Salary packaging rental property expenses to beat the GST!

### Salary Packaging Cars – Savings for All Incomes

- Salary package cars under the Statutory Formula method and save \$'000s no matter how far you drive!
- Turn private car expenses into tax-effective ones!
- Maximise after-tax savings by employee contributions
- Detailed case study highlights the savings achieved by salary packaging a car
- How do you advise employees coming to the end of their novated leases?

### Packaging for FBT-exempt and Rebatable Employers

- Maximising the savings for employees of FBT-exempt and rebatable employers
- Understand the **NEW** rules dealing with packaging entertainment benefits
- Salary package mortgage interest or home loan repayments and redraw the same day
- Salary packaging techniques under the \$30,000 or \$17,000 ceilings!

## FBT Basics 2018 Online Seminar Registration

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

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