Collison Accounting Pty Ltd

84 Waterman St, Old Bar, NSW, 2430
Email: collisonpn@bigpond.com
ABN: 18 124 773 440

Tel: 02 6553 3235
Fax: 02 6553 3250
Mobile: 0428 449 376

Client Information Newsletter - Tax & Super October 2014

A tax deduction for your commercial website

There is no denying that the internet pervades our everyday living in multiple and various ways these days. The commercial world is not only similarly tied-in with all things "cyber", but in fact many businesses rely to such an extent on being "online" that they couldn't survive without it.



Of course the internet is not a "one-size-fits-all" tool for commercial activities, as the purpose behind having an online presence varies greatly depending on the business involved.

A particular website could be just for promotions and marketing, or it could provide essential contact details or information about services offered. Another business will require e-commerce capabilities, or other interactive services such as online quotes, or be capable of taking customer feedback.

Depending on whether a complex or a "plain-vanilla" web presence is needed by a business, the costs involved in creating, running and maintaining a website can vary greatly. Therefore estimating the financial demands of website development and maintenance — and the resulting tax consequences — can be far from straightforward.

From a tax treatment point of view, the sticking point with website expenditure can be determining whether such costs are essentially of a "capital" nature, or operational outgoings.

The software that allows the website to operate may be deemed by the Tax Office to be "in-house software" if it is used to perform the functions for which it is developed. The software in these circumstances is an intangible asset.

However, where an intangible asset is determined to be in-house software, as in this case, it would be classified for tax purposes as a depreciating asset that can be written off over time. Of course uncontrovertibly the hardware (such as a computer server) if used in-house would likely be considered "plant and equipment" and can be depreciated, with the effective life for such assets generally being four years.

Businesses owners should be mindful however that costs dedicated to maintaining their website, and

Continued ➔

Contact Us

Welcome to Collison Accounting's client information newsletter, your monthly tax and super update keeping you on top of the issues, news and changes you need to know. Should you require further information on any of the topics covered, please contact us.

© Content in partnership with Taxpayers AUSTRALIA INC

Also in this issue:

Property developers warned on capital versus revenue claims 3
The living away from home alllowance 4
Compensation for unfairly fined businesses? 6
D&B's tips to ensure prompt payments 7
SMSFs: Lodge on time or miss being listed 8
Small business concession repeal dates 8
Cost of managing tax affairs has increased 8

All information provided in this newsletter is of a general nature only and is not personal financial or investment advice. Also, changes in legislation may occur frequently.
We recommend that our formal advice be obtained before acting on the basis of this information.

Website cost tax deduction (cont)

expenses associated with uploading content, such as price lists or changing details of goods or services on offer, and replacing text or pictures, can generally be seen as operating costs in the ordinary course of business.

This would mean that these types of costs may therefore be deductible in the same year that they are incurred. An example of these types of costs may be the hosting of a website, as this is part of the regular ongoing cost of operations.

In very broad terms, the following are the tax treatments available for website expenses.

Depreciable assets (written off over the life of the asset)

- Dedicated hardware (server, CPU and other physical assets)
- "In-house software", which is depreciated at 25% prime cost if it is not allocated to a pool.* This software typically includes:
  - ◊ interactive functions
  - ◊ e-commerce tools
  - ◊ membership or "sign-in" requirement
- Wages or contractor fees to the extent that they are in respect of the items above.

** If allocated to pool, 0% in first year, 40% in each following two years, then 20% in remaining year.*

Deductible expenses

- Cost of third-party hosting
- Upload of simple text content, company information, price lists (replaced periodically)
- Operation costs in the ordinary course of business.

But the Tax Office's view of a website being "in-house software" or not — and therefore treated as depreciable capital expenditure — can also be coloured by the simplicity and/or complexity of a website. It all comes down to what the Tax Office refers to as "a question of fact and degree".

A very general assertion can be made that the simpler a website is (that is, if it is merely a few documents converted to code) the more likely it is that the business can argue that costs — for example, the periodic uploading of content — are of a revenue nature carried out in the normal course of business. Expenses incurred in creating and uploading content for the bare-bones website are likely to be fully deductible in the year such costs are incurred.

But in cases where more sophisticated website elements come into play, such as adding a shopping cart, the Tax Office will likely take the view that an in-house software asset has been created and deployed, and the business involved may be denied an upfront deduction in the year the costs are incurred, with these costs instead required to be allocated to a capital account and depreciated over a number of years.

Salary, wage and/or contracting costs could also be included, apportioned appropriately to website expenses.

Rulings and decisions

The Tax Office has already provided an "interpretive decision" regarding the allocation of such costs between deductible expenses and non-deductible capital expenditure. The decision concluded that salary and wage costs could be on capital account if:

- the duties of the employees were mostly involved with major upgrades of assets on an ongoing basis
- the relevant assets formed a significant part of the taxpayer's business structure, and
- the employees were "engaged in a systematic manner and as part of their normal duties, in the construction and upgrading of the taxpayer's depreciating assets".

As a rough guide, the Tax Office issued a tax ruling that set out some "indicators" regarding the tax treatment of a business's website. These are:

- it allows interaction with users, such as them "signing in", or some system of membership,
- it had to undergo a testing process to iron out bugs and fix errors,
- it is specifically designed to meet certain criteria spelled out by the business, and
- supportive documentation is required to assist in the various phases of the lifestyle of the website.

Continued ➔

DISCLAIMER: All information provided in this publication is of a general nature only and is not personal financial or investment advice. It does not take into account your particular objectives and circumstances. No person should act on the basis of this information without first obtaining and following the advice of a suitably qualified professional advisor. To the fullest extent permitted by law, no person involved in producing, distributing or providing the information in this publication (including Taxpayers Australia Incorporated, each of its directors, councillors, employees and contractors and the editors or authors of the information) will be liable in any way for any loss or damage suffered by any person through the use of or access to this information. The Copyright is owned exclusively by Taxpayers Australia Inc (ABN 96 075 950 284).

All information provided in this newsletter is of a general nature only and is not personal financial or investment advice. Also, changes in legislation may occur frequently. We recommend that our formal advice be obtained before acting on the basis of this information.

Website cost tax deduction (cont)

For now however, as the above ruling has been withdrawn and no replacement has been issued, the Tax Office seems determined to take a very "case-by-case" approach to deciding on which costs it will allow a business to claim upfront or as part of a depreciating asset. Having said this, if a business's website seems to cover one or more of these tax treatment indicators as spelled out by the Tax Office, it is more than likely that the tax treatment will require having related expenses apportioned on a "revenue" (deductible) or "capital" (depreciable) basis. Good advice will be essential in this area. Where the case is unclear a private binding ruling from the Tax Office may need to be obtained. See this office for guidance ■

Property developers warned on contrived structures that muddy income/capital divide

The Tax Office has warned property developers against using trusts to return the proceeds from projects as capital gains instead of income, warning that it has found many instances that had subsequently been shown to be contrived arrangements to allow developers to inappropriately claim CGT concessions.

In a statement, the Tax Office said it had "already raised millions in adjustments from people who exploit the system and our current compliance activity shows we are likely to make many more adjustments in the coming months."

Profits from property developments that have been treated as capital gains are high on the Tax Office's target list right now, with it concurrently issuing a "taxpayer alert" as a warning about arrangements that display all or most of the following:

1. An entity with experience in either developing or selling property, or in the property and construction industry, establishes a new trust for the purpose of acquiring property for development and sale.

2. In some cases the trust deed may expressly state that the purpose of the trust is to hold the developed property as a capital asset to generate rental income.

3. Activity is then undertaken in a manner which is at odds with the stated purpose of treating the developed property as a capital asset. For example:

- documents prepared in connection with obtaining finance for the development may indicate that the dwellings constructed on the land are to be sold within a certain timeframe and the proceeds used to repay the loan.
- advertising may indicate that it is available to be purchased well in advance of the project's completion, including sales off the plan.

4. The trustee treats the sale proceeds as being on capital account, and because the trustee acquired the underlying property more than 12 months before the sale, it claims the general 50% capital gains tax discount (in other words, it treats the gain/profit in respect of each sale as a discounted capital gain).

Simply stated, if a property developer has treated development profits as capital gains, the Tax Office is likely to put this under scrutiny. Penalties can reach up to 75% of the tax avoided in deliberate cases.

Capital vs revenue: It's nothing new

However while the Tax Office has warned about exploitation of the system and inappropriate claims, the fact is that the distinction between capital and revenue has been the source of disputes and litigation ever since it became clear that distinct tax outcomes were dependent on how profits could be categorised.

"Intention" seems to have been the pivotal factor in many instances. A recent court decision focused on the intentions (that is, to hold or develop) of the property owners. In this case, the best legal argument about wanting to hold a property for long-term rental income was trounced by other evidence from a financier that showed an intention to build, rent, and sell.

It is important to remember that the onus of proof rests with taxpayers. With this in mind, property developers may be better advised to get appropriate tax advice at the time developments are being planned and document evidence of their intentions at that time. The (capital or revenue) profit intention of a taxpayer is based upon their individual facts and circumstances.

The taxpayer should also be mindful of the documents they provided to financiers, customers and other interested parties when providing documents to the Tax Office and any court or tribunal as this may either better align with their stated characterisation or alternatively disprove it. Speak to this office if you are concerned about property development and about assistance in managing this risk. ■

All information provided in this newsletter is of a general nature only and is not personal financial or investment advice. Also, changes in legislation may occur frequently.
We recommend that our formal advice be obtained before acting on the basis of this information.

The living away from home allowance

For taxpayers with a career that is taking them places, literally, there may be an allowance available that will make the change a little easier. If earning a living means an employee needs to be away from their usual place of residence for an extended period, the government has a special consideration called the living away from home allowance (LAFHA).



The LAFHA is a specific form of fringe benefit, and one on which employers are therefore expected to pay fringe benefits tax. The LAFHA is intended to compensate for the additional expenses incurred when an employee is required to live somewhere other than their usual home in order to carry out their employment duties (although the term "additional expenses" does not include expenses that they would be able to claim as tax deductions anyway). LAFHA is the only "allowance" that is written into the FBT regime, and so declarations are required to secure it.

The Tax Office considers that an employee is living "away from home" when they have a "usual place of residence" at which they would otherwise continue to live but for the fact that work commitments require them to temporarily live in a different locality. "Usual place of residence" is not defined in the legislation, and so takes on its ordinary meaning.

The allowance is available to Australians moving to locations within Australia, to overseas "temporary resident" long-stay visa holders, or Australians working overseas. One limitation for temporary residents, which was introduced from October 2012, is that they must "maintain a home in Australia" for their own use which they are living away from for work purposes (although fly-in fly-out or drive-in drive-out employees are exempt).

The requirement to "mantain a home in Australia" stipulates that the residence must be one that the taxpayer (or their spouse) has an "ownership interest" in, and that continues to be available for their use while living away from it. The interpretation of ownership interest means that, for example, adult children living in the family home who move away from that home for work are not entitled to LAFHA. And the stipulation that the residence must be "available for use" means a taxpayer cannot rent out the premises, for example, while they are away from it and still claim the allowance.

What is a 'usual place of residence'?

While it may seem straightforward to determine if a worker is living at their usual place of residence or not, the current interpretations have been developed over years of case law decisions, and ultimately depend on the facts of each case (with added restrictions implemented from 2012).

Factors such as the lifestyle of the employee, residency status, type of profession, location of family members and the type of industry can often be part of Tax Office considerations, should they investigate claims. Other relevant details may include, for example, whether electoral enrolment has changed, or driver's licence details, or whether the former residence is under a "house-sitting" arrangement or is being rented out while the employee is working at the other locality.

LAFHA concessions may not be available, for example, where it can be shown that an employee has a more transitory lifestyle, such as following shearing work from wool shed to wool shed, and so strictly does not have a "usual" place of residence. Also certain kinds of occupations bring with them locational transfers as part and parcel of the job, such as members of the defence forces, certain law enforcement officers or project managers.

But there are straightforward LAFH situations, such as where an employee is appointed for a specified time to a branch office in another state, and in some situations employees who are construction workers living in camps, barracks or huts, and oil or gas industry employees living on offshore rigs.

Reducing the taxable value

The taxable value of the LAFHA fringe benefit can be reduced by amounts allowed for consumables such as food and drink and also for accommodation expenses. The accommodation expenses must be substantiated, but "reasonable amounts" allowed for the food and

Continued ➔

All information provided in this newsletter is of a general nature only and is not personal financial or investment advice. Also, changes in legislation may occur frequently.
We recommend that our formal advice be obtained before acting on the basis of this information.

Living away from home allowance (cont)

drink components are issued as a ruling from the Tax Office. These amounts may be deemed exempt from being considered part of the fringe benefit. Substantiation is required for food and drink expenses over these limits.

Relatively recently however, the concession for food, drink and accommodation was limited to 12 months only. This now means that reducing the taxable value of LAFHA can only be done for a 12 month period for a particular location. So if an employee is engaged in work away from home for more than a year, the employer will be taxed on the full amount of the LAFHA fringe benefit.

The concession for food and drink allows an exempt amount that represents reasonable compensation for the increased cost of meals and so on that is likely to be incurred because the taxpayer is living away from their usual home. This increased cost is seen as the difference between the reasonable estimate of groceries while living away compared with what this would be should they have stayed home.

The weekly amounts deemed reasonable for food and drink, for example, for the current FBT year commencing April 1, 2014, have been set as per the table below:

Per week	$
One adult	236
Two adults	354
Three adults	472
One adult and one child	295
Two adults and one child	413
Two adults and two children	472
Two adults and three children	531
Three adults and one child	531
Three adults and two children	590
Four adults	590

"Adults", for the purpose of the amounts for food and drink, are persons who had attained the age of 12 years before the beginning of the FBT year. In relation to larger family groupings, the Tax Office accepts the reasonable food and drink amount $118 for each additional adult, and $59 for each additional child.

Note however that the 12 month period:

- can "pause" if the employee temporarily relocates to their usual place of residence
- can "rewind" to the start if the work location changes and it would be unreasonable for the employer to expect the employee to commute to the new location from the earlier location
- does not apply to fly-in fly-out or drive-in drive-out workers
- does not recommence (that is, it continues) if conditions of employment change (such as a promotion or changed role), or if the employee takes up employment with a connected entity.

It is important however to properly determine whether absence from the usual place of residence is to be considered a bone fide LAFH arrangement or a travelling allowance, because they have different tax treatments — the former is a fringe benefit but the latter is part and parcel of an employee's assessable income.

The Tax Office offers the following comparisons to help determine the difference:

Living-away-from-home allowances	Travelling allowances
This is paid where an employee has taken up temporary residence away from their usual place of residence in order to carry out duties at a new, but temporary, workplace.	This is paid because an employee is travelling in the course of performing their job.
There is a change of job location in relation to paying the allowance.	There is no change of job location in relation to paying the allowance.
Where an employee is living away from home, it is more common for that employee to be accompanied by their spouse and family.	Where an employee is travelling, they are generally not accompanied by their spouse and family.
They are paid for longer periods (more than 21 days).	They are paid for short periods.

The Tax Office however emphasises that these indicators are guidelines only, and no single indicator should be relied upon. For example, a travelling allowance might be paid to a commercial traveller, or travelling entertainer almost continuously, but another employee may receive a LAFHA for only a month or so.

There may be circumstances when an employee is away from their home base for a brief period in which it may be difficult to determine whether the employee is living away from home or travelling. The Tax Office says that as a practical general rule, where the period away does not exceed 21 days, the allowance will be treated as a travelling allowance rather than a LAFHA. It publishes specific rates on travel allowances. ■

All information provided in this newsletter is of a general nature only and is not personal financial or investment advice. Also, changes in legislation may occur frequently.
We recommend that our formal advice be obtained before acting on the basis of this information.

Compensation considered for small businesses that are found to be unfairly fined

A recommendation from the Inspector-General of Taxation (IGT) is being seriously considered by the government. The recommendation would see small businesses that have been fined by the Tax Office, and this fine being subsequently found to be incorrect, able to apply for financial compensation.

Minister for Finance and Acting Assistant Treasurer Mathias Cormann said the government will consider proposals contained in a report from the IGT, Ali Noroozi, regarding the Tax Office's penalty regime.

Financial penalties are just one of the compliance tools available to the Tax Office when either individuals and businesses fail to comply with tax laws, but the IGT report found that small and medium-sized businesses tend to bear the brunt of most fines dished out — which over the 2010-11 to 2012-13 income years totalled $4.25 billion.

Of that total, the IGT found that micro businesses (defined as employing between one and five staff) took the biggest hit, being saddled with $1.4 billion in fines over that period, or 51% of total penalties issued. Small to medium sized enterprises (up to 20 employees, or annual turnover of less than $20 million) were penalised $439.2 million for the same period, or a share of 16%.

By comparison, large businesses were issued with $525.9 million (19%) in tax penalties over the three years, and individuals $349.4 million (13%). Not-for-profit groups made up the remaining 1%.

Noroozi's report identified that the Tax Office's reversal of decisions over this period resulted in a 25% reduction in financial penalties, and that these U-turns came about for a number of reasons. The IGT identified many instances where information was not provided to the Tax Office when audits were conducted. The tax officers in these instances had not been able to reliably make the right decision, and when a penalty had been imposed this may not have been explained sufficiently to the business concerned.

The Inspector-General noted a widely-held perception that the Tax Office may have been imposing penalties as a means of ending a dispute, and that the cost to individuals and businesses of questioning a penalty decision, both financially and emotionally, can stifle their decisions to challenge.

"In the case of micro businesses, the penalties may be so large that the company may become insolvent if the penalty amount and the associated tax shortfall are required to be paid," said Noroozi.

Cormann said in a statement that the government will consider the IGT recommendation relating to whether or not taxpayers should be compensated if they are wrongly penalised. "Given interaction between the penalties regime and the broader system of taxation administration, the government will consider these issues once the tax white paper process has been finalised," he said.

Of the reasons for being issued with a penalty, "failure to take reasonable care" accounted for the most in financial penalties, and made up 23% of total fines over the three year period of the IGT's study. Next came "intentional disregard of taxation law" (17%) followed by "failure to provide a document" (14%). The most frequently imposed penalty, but which yields less in financial total (11%), was "failure to lodge", which was imposed roughly three times more than the most lucrative of the Tax Office's fines.

Please note that these recommendations have not been implemented at the time of writing. ■

SMSF fun facts...

Did you know that:

- SMSFs are growing at the rate of around 2,600 new funds each month
- There are now 500,000-plus self-managed super funds in Australia
- 31% of all super now sits within an SMSF – the largest segment of the super industry
- There are now more than one million SMSF members in Australia
- 3,000 to 3,500 new SMSF trustees are created each month
- A further 1.4 million people plan to start their own fund within the next three years.

Source: ATO's Self-managed superannuation fund statistical report 2014

All information provided in this newsletter is of a general nature only and is not personal financial or investment advice. Also, changes in legislation may occur frequently.
We recommend that our formal advice be obtained before acting on the basis of this information.

Dun & Bradstreet's tips to ensure prompt payments

Credit reporting and receivables management company Dun & Bradstreet (D&B) said that while business owners often find themselves focused on the job at hand, the job isn't really over until it has been paid for. D&B said that it is essential for a business's health and cash flow to have a timely turnaround on all accounts. Accordingly, here are D&B's top five tips on collecting payments (and limiting the possibility of acquiring a bad debt).

Record customer details

D&B said it is important to have all the relevant customer details you need before you deliver a service or product. Not all late payments are due to bad debt, so it's a good idea to maintain the details of your customers to investigate the payment as it becomes overdue. "Additionally, customer details are also perfect for initiating a marketing strategy or activity, so it's a good idea to keep them on file."

Clearly state trading terms

As D&B said, not all late payments will be a result of bad debt. Sometimes customers will forget to pay due to poorly devised invoices. "In order to help guarantee your payments it's essential you outline your company's credit policy, the due date and total amount owing on the invoice." By providing all these details, D&B said you equip your customers with the information they need to make a prompt payment.

Offer early discounts

Sometimes customers will need an incentive to make early or even on-time payment, and D&B said it is common for debtors to ignore your invoice if they don't see it as a priority. One way to confirm the importance of your invoice is by offering a discount for early payments. "Customers will always try to make savings wherever possible, so even a minor discount of 5% is enough to confirm a prompt payment."

Keep in telephone contact

It can be too easy for customers to ignore a letter or email that outlines the payment they owe. D&B said that telephone follow ups have a higher chance of success, largely because it is a lot more difficult to ignore a phone call. Another major benefit of a telephone follow up is that you are guaranteed direct communication with your debtor if they answer, which is never the case with an email or letter.

Refer to a collection agency

Debt collection agencies are designed to collect payment for delinquent accounts. D&B's advice, if you find yourself spending too much time or resources and still not getting anywhere, is that it may be worthwhile outsourcing your debt collection. "Agencies deal with debt collection everyday, so it's only natural that they are better positioned to reclaim money." ■

Did you know...

Change to Commonwealth Seniors Health Card eligibility

Current and prospective holders of the Commonwealth Seniors Health Card should be aware of changes made to the eligibility requirements of this entitlement. The income test that applies to this entitlement is being expanded to include tax-free superannuation income streams and lump sums (superannuation benefits) of you and your partner.

The measure may indirectly affect current card holders who have tax-free superannuation benefits introduced before January 1, 2015. Where a person temporarily loses entitlement to their card after that date, any tax-free superannuation benefits (even one that arose before January 1, 2015) will be included for the purposes of determining their eligibility to the replacement or new card.

Please also note that where a member of a couple is not yet entitled to a card after this date, but had a tax-free superannuation benefit commence before then, these rules may apply to the couple. The relevant tax-free superannuation benefit in this situation will not be used to determine the eligibility of the existing cardholder; however this benefit will be used to determine the income test eligibility of the member of the couple who did not hold a card as of January 1, 2015.

The other implication is that where either member of a couple enters into a tax-free superannuation income stream or receives a lump sum after this date, this income will be included for the purpose of both member's eligibility to a card, whether it be an existing card or a new card, being applied for after January 1. ■

All information provided in this newsletter is of a general nature only and is not personal financial or investment advice. Also, changes in legislation may occur frequently. We recommend that our formal advice be obtained before acting on the basis of this information.

SMSFs: Lodge on time or risk removal from Super Fund Lookup

If you belong to a self-managed superannuation fund (SMSF) with two or more years' worth of overdue returns, your fund will have its details removed from Super Fund Lookup until it brings its lodgments up to date.

For those that do not know, Super Fund Lookup contains publicly available information about all superannuation funds that have an Australian Business Number. It includes funds regulated by the Australian Prudential Regulation Authority (APRA) and the Tax Office. Super Fund Lookup is often used by APRA funds to check whether an SMSF is eligible to receive transfers or rollovers.

This year, the Tax Office is focusing on newly registered SMSFs to encourage on-time lodgement of their first return. For SMSFs who fall into this category but are not operating in their first year, the Tax Office may issue a "return not necessary" (RNN) indicator. The RNN will be for that year only and the SMSF will not be eligible for an RNN in their subsequent year of income. If the SMSF has not started to operate in its second year, the trustees will be encouraged to cancel their registration.

Additionally, the Tax Office is analysing details of SMSFs who have never lodged. Where it has evidence that the fund is operating, the Tax Office will remove the fund's details from Super Fund Lookup and refer it for compliance action for non-lodgment. The Tax Office is likely to cancel the fund's registration where there is no evidence of the fund operating.

If your SMSF falls into any of the above categories, please bring your lodgment up-do-to-date or wind up your fund – whichever is applicable to your circumstances. For assistance, consult this office. ■

Dates of effect for small business tax concession repeals announced

The government has announced the dates from which the small business concessions attached to the repeal of the mining tax will no longer apply.

- Abolition of the company loss carry-back from July 1, 2013
- Reduction of the instant asset write-off from January 1, 2014
- Abolition of accelerated depreciation of motor vehicles, also from January 1, 2014
- Abolition of the geothermal energy concessions, from July 1, 2014.

The loss carry-back now cannot be claimed for the whole of 2013-14 as the repeal has been backdated. ■

Tax Office says the cost of managing tax affairs has increased

Every year, the Tax Office issues a comprehensive statistical report based on the most complete set of data at its disposal. Its most recent *Taxation Statistics* is compiled from tax return information from 2009-10 as well as FBT, GST and activity statement data from the 2011-12 year. One item of data listed in *Taxation Statistics*, the cost of managing tax affairs, is taken directly from the label on the individual tax return form. This label records expenses relating to preparing and lodging tax returns for taxpayers, and includes expenses such as tax agent fees and interest charges imposed by the Tax Office. The Tax Office's statistical report shows that the cost of managing tax affairs increased by around 16% from 2009-10 to 2011-12. ■

	Number of taxpayers	Total cost $m	2009-10[1] Average cost per taxpayer $	Number of taxpayers	Total cost $m	2011-12[1] Average cost per taxpayer $
Individuals[2]	5,734,040	1,838	320	6,128,240	2,276	371

1: Data for the 2009-10 and 2011-12 income years includes data processed up to 31 October 2011 and 31 October 2013 respectively.

2: This will not include data from the tax return where the taxpayer has claimed the cost of managing tax affairs under a different label.

All information provided in this newsletter is of a general nature only and is not personal financial or investment advice. Also, changes in legislation may occur frequently. We recommend that our formal advice be obtained before acting on the basis of this information.