



MARTIN GOODRICH  
AND ASSOCIATES PTY LTD  
MANAGEMENT CONSULTANTS  
CHARTERED ACCOUNTANTS  
ABN 52 007 200 866

## PRIVATE AND CONFIDENTIAL

October 2010

We are pleased to supply you with the October 2010 edition of **MGA's Client Alert**, which contains information on a number of important developments in taxation including:

- **Tax Office Eyes Overdue Tax Lodgments**

The Tax Office is eyeing companies, trusts, partnerships and individual taxpayers which have overdue income tax returns.

- **Tax Scams On Tax Office Radar**

The Tax Office has recently highlighted the emergence of new tax schemes, warning taxpayers to be vigilant.

- **Education Tax Refund — You Claim It, They Check It**

The Tax Office will be data-matching with Centrelink in efforts to identify recipients who may be incorrectly claiming the Federal Government's education tax refund.

- **Deduction of Super Contributions — Ensure Paperwork Valid**

The Tax Office has reminded self-managed super fund (SMSF) members that if they intend to claim a tax deduction for their personal superannuation contributions, they must complete the correct form.

- **Direct Debit for GIC-free Payment Deal**

The Tax Office has extended the general interest charge (GIC) free payment arrangement for small business taxpayers, but now expects payment by direct debit.

- **Donations to New Zealand Christchurch Earthquake**

The Government has announced that all donations by Australians to the recent earthquake in Christchurch will be tax-deductible.

- **No Indemnity for Wound-up Corporate Trustee, Says Court**

The Federal Court has ruled on a case dealing with a corporate trustee seeking to be indemnified for legal expenses after it had been wound-up.

- **Debts Result in CGT Small Business Concessions Being Denied**

The Administrative Appeals Tribunal has ruled on a case dealing with the small business CGT concessions.

- **Court Can't Review Tax Office Decision to Delay GST Refunds Payable**

The Federal Court has made a decision dealing with a taxpayer's request for a review of the Tax Office's decision to 'withhold' GST refunds that were payable.

In addition, the **Due Diligence: Action Checklist** is included, which will help decide whether or not to buy a business.

Please contact us if you wish to discuss how the points raised in **MGA's Client Alert** specifically affect you.

Yours sincerely

**MARTIN GOODRICH & ASSOCIATES PTY LTD**

**MARTIN A GOODRICH**  
Director

**TONY NEWMAN**  
Director