THE CP CATCHUP

WELCOME TO THE FOURTH EDITION OF THE CP CATCHUP | **SEPTEMBER 2012**

The 2013 financial year has now well and truly begun! In order for us to ensure timely completion of your 2012 income tax returns, we encourage you to please forward all relevant documentation to our office as soon as possible, or call our office to make an appointment. The earlier you get your information in to us, the earlier we can complete it & ensure any ATO late lodgement penalties are avoided.

Please check out our website at www.cpnumbers.com.au and don't forget to follow us:

Compliance Program 2012-13 Overview

The Commissioner of Taxation and the ATO have recently released the Compliance Program for 2012-13. The Program is published annually and sets out compliance risks that will attract the attention of the ATO each year. The ATO was able to protect $1.6 billion of revenue due to compliance work undertaken in the last two financial years.

The following areas will be looked at more closely by the ATO in 2012-13:

- Occupations where taxpayers have claimed significant work-related deductions and these include:
  - IT managers;
  - Plumbers; and
  - Defence force non-commissioned officers;
- Omission of dividends, interest, capital gains and foreign source income;
- High income earners involved in tax avoidance schemes;
- Unreported cash transactions, with a focus on the plastering and cafe industries;
- Contractor arrangements, with a focus on the construction industry;
- Self-managed superannuation funds;
- Fulfilment of superannuation obligations by employers;
- GST registrations and GST reporting;
- Compliance with fringe benefits tax rules;
- Tax fraud, including identity crime; and
- Sale, transfer and acquisition of property tax issues.

The full Compliance Program can be accessed via the following link:
http://www.ato.gov.au/content/downloads/COR00326650_NAT7769.pdf

Should you have any queries in relation to the above, please do not hesitate to contact our office.

Secure Client Login

As you may have seen on our website, there is an option to register for our Secure Client Login area. Registering for this login gives you access to your own personalised, secure area of our website. We've developed this area to provide you with a central location where you can view, download, upload and print documents. This is where you can log into your own secure area to access documents, files, accounting data, and financial reports. You can also use your secure area to send us files and documents in a safe, secure environment.

- Documents: Storage area where you can view and download your own confidential documents. You will automatically receive an email notification when we upload documents to this area.

- Upload files: An area you can use to return files to us securely and send us documents. This avoids problems when sending large files via email.

- User Details: Gives you control over your own accounts by creating your own login name and changing your password.

- Update Client Details: An area where you can advise us of updates to any of your personal details including change of address, phone number or email addresses.

If you would like to register for this area, or to view a demonstration, please visit www.cpnumbers.com.au

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Partner In Focus - Financial Services Partners

financial services partners

Our team will provide you with an outstanding financial planning advisory service totally focused on helping you achieve your financial goals. We're here to help you grow your wealth faster, manage it better and safeguard it more effectively; to build you a brighter future. Why choose us? We are a close team with very limited staff turnover, hence we can provide a high quality and personalised service based on our intimate knowledge of clients' situations and needs. We provide advice on equities and managed funds in order to tailor portfolios to each individual's needs. Due to our extensive knowledge of equities we can provide advice on floats, corporate actions and listed fixed interest opportunities. We also trade shares online for clients in order to keep down brokerage costs. We have the backing of Financial Services Partners and shareholder ANZ, giving us the scale to provide timely research and advice during this period of legislative and economic change. We have achieved our goal of ensuring client satisfaction levels are high, as indicated by our recent client survey which found that 94% of clients would happily refer us to their family or friends. We are always very accessible and guarantee to get back to clients within 24 hours whether by phone or email. Please contact Rosanne Joyce or David Silver.

Financial Services Partners, Suite 2, 2-6 Glenferrie Road, Malvern - www.accessmyadviser.com.au

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Important Upcoming Dates

September 21st 2012
August 2012 Monthly
Activity Statement Due

October 22nd 2012
September 2012 Monthly
Activity Statement Due

October 29th 2012
September 2012 Quarter
Superannuation Contributions Due

October 22nd 2012
Annual PAYG Instalments Due

October 29th 2012
September 2012 Quarter
Business Activity Statement Due

October 31st 2012
Tax Returns Due for Clients
Lodging Themselves