

Certificate of Individual Tax Preparation 2009

Perth, Brisbane, Sydney



Applied Education

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This course is designed to ensure your new or existing staff have sufficient technical skills ahead of the annual tax season. This is essential for doing the best job you can for your clients and ensuring they return to you next year. This course, being a four day course, will provide the necessary coverage to place you ahead of the pack. Its content is among the most comprehensive and authoritative in Australia. As well as providing you with the best possible preparation, this course is a valuable addition to any CV. The course uses real life examples to ensure your staff will be ready to prepare individual taxation returns correctly the first time.

Course Outline

Introduction to Australian Taxation

- ✓ An overview of the Australian Taxation System and the ATO
- ✓ Who needs to lodge a return
- ✓ Due dates for lodgement
- ✓ The elements of the tax return
- ✓ The front cover

Income

- ✓ Concepts of assessable, exempt and nonassessable income
- ✓ The income items of the tax return
- ✓ The changes to the 2009 tax return.
- ✓ Payment summaries
- ✓ Allowances
- ✓ Lump sums
- ✓ ETP's
- ✓ Government allowances
- ✓ Superannuation and pensions
- ✓ Personal services income
- ✓ Reportable fringe benefits
- ✓ Interest and dividends

Supplementary income (including capital gains)

- ✓ Partnerships and trusts
- ✓ Personal services income
- ✓ Net income or loss from business
- ✓ Deferred non-commercial business losses
- ✓ Net farm management deposits or withdrawals
- ✓ Capital gains - including frozen indexation and CGT discount methods
- ✓ Foreign entities
- ✓ Foreign source income and foreign assets or property
- ✓ Rental properties
- ✓ Bonuses from life insurance companies and friendly societies
- ✓ Other income

Deductions

- ✓ Deductibility provisions and substantiation
- ✓ Work related deductions
- ✓ Depreciation calculations - including preparation of depreciation schedules
- ✓ Education expenses
- ✓ Interest and dividend deductions
- ✓ Other deductions

The tax calculation

- ✓ Calculation of tax payable on taxable income
- ✓ Medicare
- ✓ Adjustments
- ✓ Credits

Rebates and offsets

- ✓ Tax strategies and planning tips for individuals.
- ✓ Concepts of offsets vs deductions
- ✓ Spouse and housekeeper rebates
- ✓ Senior Australians tax offset
- ✓ Super rebates
- ✓ Private health insurance
- ✓ Zone rebate
- ✓ Other rebates

Family Tax

- ✓ Claim alternatives
- ✓ Rates and taxable income limits
- ✓ FTB worksheets

Medicare

- ✓ Reductions and exemptions
- ✓ Calculations
- ✓ Senior Australians
- ✓ Medicare levy surcharge

Other items

- ✓ Lump sum payments
- ✓ Demonstration of tax preparation software packages

About the trainer

- Brett Thornett CPA

Brett is a Director of Applied Education and a highly experienced instructor. He spent the early years of his professional career applying his Bachelor of Business and CPA qualifications in public practice (mostly with Mann Judd). Brett later held positions in a number of major organisations including the NSW public utility AGL, as well as lecturing in commercial law, accounting, finance and taxation. Prior to establishing Applied Education, Brett was National Training Manager for a leading taxation software provider HandiSoft Software.

With Brett's experience and track record as a trainer, creating the Applied Education's Tax, Payroll and Salary Packaging training courses was a logical progression. He also applies his software experience and knowledge as a CPA to set up and maintain accounting software and taxation systems.

Course Requirements

All attendees should bring the following items to this course:

- ✓ A Master Tax Guide (2008 or 2009)
- ✓ A calculator

Prerequisites

There are no prerequisites to attend this course.

This is just a short summary of the valuable information presented in this course.

