

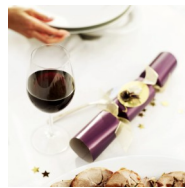
Tax Wise Newsletter

Christmas Cheer and the ATO

With the December festive season upon us, it's time to remind you again to be aware of some of the potential tax traps in spreading the season's festive goodwill.

A bit like an unwanted guest who turns up at your party without an invitation, the ATO has an interest in your office festive season events especially from a fringe benefits tax (FBT) point of view.

[For More Details click here](#)



Business Succession Planning

Whilst we tend to focus mainly on tax issues in our newsletters, ensuring ongoing success for your business is not just about tax planning - it's important for sure, but it's not everything.

Exiting your business has been flagged by the ATO as something it is taking a closer look at right now, particularly in the small business sector (family businesses especially). In light of the ATO's focus in this area, we thought it might be useful to have a look at some of the broader non-tax and tax issues involved in getting ready to hand over the family business.

For further details please follow the link below.

[For More Details click here](#)



Luxury Car Refunds

In our Federal Budget roundup this year, we alerted you to the Government's intention to increase the luxury car tax from 25% to 33%.

After much negotiation, the Government has succeeded in getting this proposal through the Parliament and it is now law.

From 1 July 2008, the increased rate of luxury car tax of 33% applies to certain vehicles over the luxury car threshold (\$57,180 for the 2008-09 year).

However, a number of concessions were made to provide relief from the flow-on effects of the increase in the luxury car tax that may be of interest to you and your business. [For further details please follow this link.](#)

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Questions or comments? E-mail us at enquiries@faceaccountants.com.au +61 2 9555

December 2008



Holiday Closure

Christmas and New Year is just around the corner and we wish to advise you that our office will be closed over the holiday period.

Our office will be closed between Monday 22nd December 2008 to Monday 5th January 2009.

We take this opportunity to wish you a safe and happy Christmas and prosperous New Year.

Enjoy the Festive Season and we look forward to seeing you in 2009.

From the team at Face.