



EAGAR EXTRA

September Newsletter 2009

Hello and welcome to your September newsletter. This newsletter is sent to keep you updated with news in the industry and within FWA Eagar&Co. Please forward this newsletter to your staff, colleagues and friends.

IN THE NEWS

NEW PRINCIPAL at BROWNE&CO – 1 September 2009

It is with great excitement that we share the news with you all that John Hensley has moved into a Principal position at Browne&Co. Phil has accepted John's request to begin the process of equity partnership in the firm. John has wide experience in the industry and over the past 18 months with Browne&Co has brought new levels of experience and quality to our clients and the work that we undertake for them. The attributes that John possesses will no doubt make him a highly effective manager and Principal at Browne&Co. With his role as facilitator for Institute of Chartered Accountants CA Program he is able to provide invaluable support to our staff and to the management team through his knowledge and experience.



Phil Browne has been working as a sole proprietor at Browne&Co for almost 20 years and is delighted to bring a young fresh mind into the company to help grow the firm and plan for succession of the business. The partnership moving forward will provide a supportive and learning environment to the staff, as well as reducing the pressure and responsibility that Phil has owned in the past.

Please join us in congratulating Phil and John in this leadership and management change.

BEWARE – TAX REFUND SCAM

The Tax Office has issued two separate but related media releases warning taxpayers of two e-mail scams purporting to offer a tax refund.

The scams operate by requesting a taxpayer's credit card and personal details.

Generally, the subject heading of the emails are titled:

- 'Get refunds on your Visa or Master Card';
- 'Notification – Please Read'; or
- 'Australian Taxation Office – Please Read This'.

The Tax Office does not send

e-mails requesting personal information including credit card details.

Individuals who receive emails of this nature should immediately delete them.

YOUTH ALLOWANCE

An interesting tax case has come up with the decision to allow expenses incurred whilst at University to be deducted when a student is in receipt of Youth Allowance. Whilst the decision is on Appeal so may be overturned we suggest any clients or their children or friends who are in receipt of Youth Allowance keep their receipts for all expenses including travel to uni costs, books, fees, stationery and the like. The Case if you wish to read further is *Anstis v FCoFT* [2009] FCA 286.

STATEMENT FROM THE TREASURER

The story published on the front page of today's Weekend Australian (Sat 29 Aug) in relation to capital gains tax on family homes is factually incorrect.

There has been no request from the Government to the Australia's Future Tax System review to model such proposals, we are advised that no such modelling is being carried out by the review, and therefore no recommendation of this sort will be made to us by the panel.

The Government is not considering and will not consider the policy outlined in that article today.

There will be thousands of stories between now and when the final report is released and unfortunately, like this one today, many of them will be incorrect.

The tax review is the most comprehensive in 50 years, and will recommend by year's end ways to make our tax system simpler, fairer and more competitive.



SEPTEMBER TIP FROM BEX FINANCIAL

What will your retirement look like? When was the last time you reviewed your future plans? Are you worried about these things? Ask your friendly accounting staff at Browne&Co or Eagar&Co how BEX Financial can answer these questions for you. Or better still, give Joel a call directly on 02 9954 3220 or 0400 339 502

WHAT'S ON SYDNEY - SEPTEMBER 2009

Old, broken Electronics are 95% recyclable

SUNDAY 6 SEPTEMBER 2009

Do you have old, unwanted TVs, monitors and mobile phones that you no longer want or need? If you are a City of Sydney resident, you can recycle them for free by dropping them off at our quarterly e-waste recycling day. No booking is required. Bay Street Depot, Ultimo Phone: (02) 9265 9333
Notes: Corner of Bay Street and Macarthur Street (entry through Macarthur Street only)

OPEN WEEKEND AT THE ART GALLERY OF NSW 10:00AM - 5:00PM, 12 & 13 SEPTEMBER

Celebrate a weekend of over 50 FREE events in the Grand Courts at the Art Gallery of New South Wales, including talks, tours, kids performances and workshops.



MANLY JAZZ FESTIVAL 3RD, 4TH & 5TH OCTOBER 2009

Now in its 32nd year, the Manly Jazz Festival is the largest and longest running festival of its kind in Australia. With a relaxed atmosphere and a breathtaking Ocean Beachfront backdrop, the festival location is considered to be second to none in the world of jazz. The Manly Jazz Festival continues to attract the finest Jazz performers both nationally and internationally. For information regarding performing at The CareFusion Manly Jazz Festival contact Marday Luscombe, records@manly.nsw.gov.au or 9976 1752. We welcome our new MAJOR sponsor this year, CareFusion Corporation.

THE TEAM at FWA EAGAR & CO

Our vision is to be the Company that people look to for financial, business and community success. We value leadership, quality, transparency, diversity and care for our clients.

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