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venue

payroll tax - you could be liable

Payroll tax in Queensland is payable on taxable wages above \$1 million annually (\$83,333 monthly). For payroll tax purposes, 'taxable wages' includes:

- Allowances
- Bonuses
- Commissions
- Directors fees
- Holiday pay
- Long service leave
- Overtime
- Salaries
- Sick pay
- Superannuation

It is important that you continue to monitor your taxable wages throughout the year. You are required to register for payroll tax if you exceed the monthly taxable threshold. This remains true even if your annual taxable wages remain less than the threshold (\$1 million).

Deductions are available for annual wages paid exceeding \$1 million but not more than \$4 million (\$83,333 to \$333,333 monthly). Once the wages total exceeds these amounts, the deduction is reduced to zero and the full payroll tax rate of 4.75% is applicable.

It should also be noted that companies that are linked by common ownership or control (to the extent of 50% or more), and those which share employees, are considered grouped for payroll tax purposes.

Some exemptions are available from the payroll tax net, including wages paid to apprentices and/or trainees.

Please contact Peter Maletz for more information.

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AUTUMN 2007

QHI expo

After last year's popular Hanrick Curran golfing competition at the Queensland Hospitality Industry Expo, our team this year have planned an even bigger and better event with plenty of entertainment and fantastic prizes to be won.

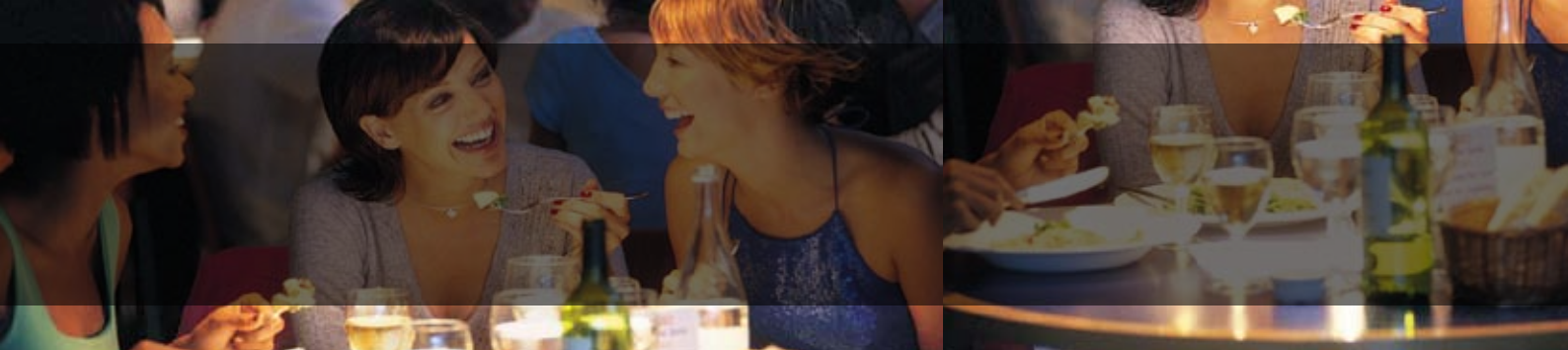
This year Hanrick Curran, Availio and MacDonnells Law will be joining forces to bring you three times the fun!

Our stand this year includes state of the art driving simulators featuring *Gran Turismo 4*. Each driver to complete the race will receive a prize. Additional prizes to be won include: prize for the fastest lap of the hour; and jackpot prize for the fastest lap of the day.

The QHI Expo will be running from April 16th to 17th at the Brisbane Convention Centre.

So why not come down for a chat with one of our team to discuss your accounting, human resources and legal needs? And while you're there, why not stay for a drive. See us at stands 90 and 93 (opposite Fosters).

www.hanrickcurran.com.au



deductions for charity dinners

From 1 January 2007, the government has announced that more deductions for fund raising charity dinners and events will be available under the 'Minor Benefits Measure'.

This measure allows that, as long as the value of the benefit received by the taxpayer does not exceed a certain percentage of the total payment, a tax deduction will be allowed for certain payments to a charity where a benefit is received (such as a dinner).

Under the changes (using a charity dinner as an example):

- The threshold (i.e. the minimum cost) will be reduced to \$150 (previously \$250); and
- The value of the minor benefit allowed will be increased to 20% of the gift – or ticket price – but not exceeding a value of \$150 (previously 10%, not exceeding \$100).

Example – a fund raising dinner costs \$200. The value of the dinner is \$40, so participants are entitled to a tax deduction of the balance (\$160).

going once, going twice, sold!

The next round of gaming machine authorities came to a close in November 2006. The tender offered 120 authorities at an average of \$238,293 in the south east region, 53 authorities at an average of \$164,929 in the coastal region and 13 in western region at an average of \$74,966 (see below for full details).

Further to the Premier's 2005 announcement that the state-wide cap on machine authorities would rise from 18,843 to 20,000 in the next five years from 1 July 2006, the Gaming Machine Regulation 2002 has now been amended to give effect to this increase. The recent tender, in November, included additional government authorities.

Region	South East	Coastal	Western
Nov 06			
No. sold	120	53	13
Avg. price	\$283,293	\$164,929	\$74,966
May 06			
No. sold	24	34	8
Avg. price	\$226,783	\$120,382	\$68,500
Nov 05			
No. sold	92	28	3
Avg. price	\$146,800	\$88,543	\$48,355

Record keeping grace period will soon be over

Employers should have been complying with WorkChoices since 27 March 2006, however, they were granted time to ensure compliance. On 27 March 2007, the first anniversary of WorkChoices, the grace period for record keeping requirements will come to an end.

From 27 March all employers covered by WorkChoices will be required to meet their employee record keeping obligations, or risk on-the-spot fines (at \$2,750 per breach) for failing to keep the required records.

Records are required for employee general employment / termination data, remuneration, superannuation and leave entitlements. Records must also be kept for employees working hours where the employee is entitled to overtime or who earn less than \$55,000 pa. Records must still be kept for all hours worked by casual or irregular part-time employees.

Further areas affected by the legislation include: employment agreements; State award systems; minimum employment standards; and termination, redundancy and transmission of business procedures.

If you are unsure of your requirements under WorkChoices, please contact Kelly Langdon or Ella Robinson on 07 3229 6966 or email info@availio.com.

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