

Australian Taxation Law Select

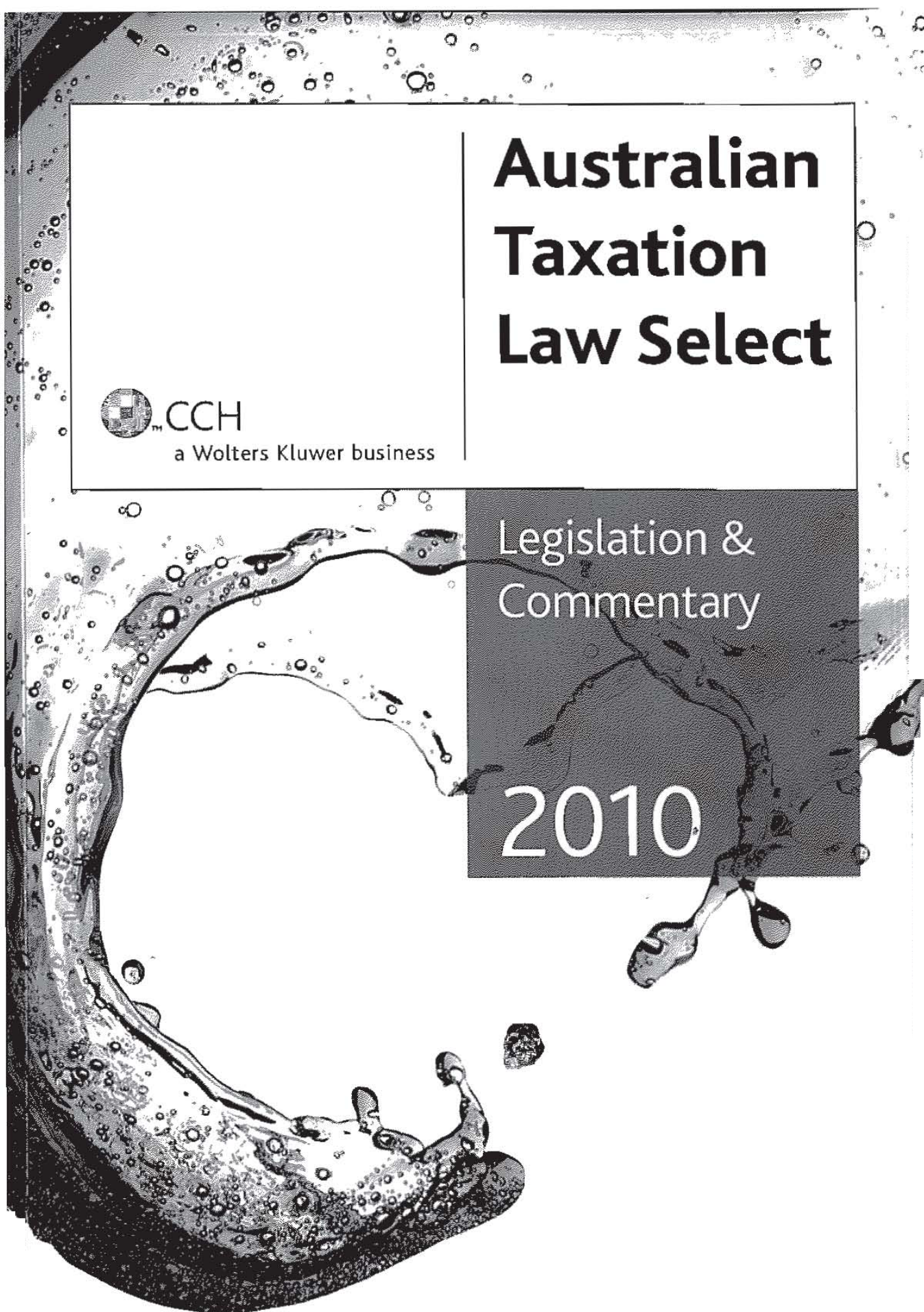


CCH

a Wolters Kluwer business

Legislation &
Commentary

2010



TAXATION RULINGS (TR SERIES)—continued

Ruling	Paragraph
TR 2008/2	6-060
TR 2009/4	12-180
TR 2009/5	14-095

DRAFT RULINGS (TR SERIES)

Draft Ruling	Paragraph
TR 2007/D10	7-605

**MISCELLANEOUS TAXATION RULINGS
(MT SERIES)**

Ruling	Paragraph
MT 2050	13-040

TAXATION DETERMINATIONS

Determination	Paragraph
TD 7	7-120
TD 8	7-120
TD 13	7-120
TD 92/106	16-030
TD 92/131	13-460
TD 92/133	6-800
TD 92/158	8-050
TR 93/20	14-020
TD 93/174	10-475
TD 93/185	11-685
TD 93/234	13-200
TD 93/242	13-220; 13-400
TD 94/10	14-080
TD 94/58	9-085
TD 94/65	13-460
TD 95/48	14-020
TD 96/22	9-250
TD 97/2	17-050
TD 97/14	13-500
TD 99/38	9-255
TD 99/67	8-050
TD 99/73	8-050
TD 2000/15	8-050
TD 2000/24	16-230

Determination

Determination	Paragraph
TD 2002/10	7-915
TD 2002/25	7-500
TD 2003/1	7-625
TD 2003/12	13-534
TD 2004/30	7-622
TD 2004/75	3-290
TD 2005/4	10-460
TD 2005/5	10-460
TD 2005/6	10-460
TD 2005/7	10-460
TD 2005/37	9-085
TD 2006/33	12-120
TD 2007/2	7-960
TD 2007/5	12-150
TD 2008/9	9-010
TD 2008/26	14-020

ATO INTERPRETATIVE DECISIONS

Decision	Paragraph
ID 2001/325	8-050
ID 2002/511	13-030
ID 2002/691	8-050
ID 2003/909	9-020
ID 2004/526	14-020
ID 2006/185	8-052
ID 2006/189	8-052
ID 2007/67	7-625
ID 2008/39	13-240
ID 2008/55	12-120
ID 2008/130	14-020
ID 2009/25	14-020
ID 2009/42	12-310
ID 2009/59	14-020

ATO STATEMENTS

Decision	Paragraph
PS LA 2003/3	1-400
PS LA 2003/13	14-090
PS LA 2007/21	13-030

Index

All references are to paragraph (§) numbers.

	Paragraph	Paragraph
A		
Accruals basis		
accounting	13-100–13-160	
“amount uncertainty”	13-370	
deposits and warranties	13-335	
discounts	13-325	
disputed income	13-345	
future goods or services	13-340	
incapacity to enforce		
payment	13-350	
income “derived”/income		
“receivable”	13-300	
“incurred” expenses	13-510; 13-520	
issuing of invoices	13-360	
potential refund	13-330	
time of earning	13-320	
time of payment	13-310	
work in progress	13-380	
Accrued leave entitlements		
accruing liability	13-544	
deductions	10-540	
Administrative Appeals Tribunal		
review of Commissioner’s		
discretions	1-510	
Aggregated turnover test		
small business entities and		
concessions	15-105	
Allowances	4-110–4-170	
educational	9-100	
Annual leave		
accrued leave payments	10-540	
Annuities		
definition	5-000	
structured settlement		
payments	9-200	
Anti-avoidance provisions		
corporate carry forward losses		
company maintaining same		
owners	19-020	
private companies		
excessive payments to associates ...	18-520	
loans to associates	18-510	
trusts		
revocable trusts and trusts for		
minors	17-225	
Apportionment of compensation		
payments	6-880	
Apportionment of deductions	10-200	
Apportionment of expenditure	11-560	
Art businesses	6-100	
Asprey Committee Report		
CGT	7-015	
tax system	1-185; 1-190; 1-200	
Assessable income	3-060	
business proceeds	6-400–6-500	
car expenses, reimbursement	4-190	
compensation payments	6-800–6-880	
competing concepts of		
income	3-020–3-050	
deceased estates	17-240–17-260	
determination	3-090	
employment and services-		
related allowances	4-110–4-170	
income from business	6-000–6-880	
realisation of investments	6-510–6-560	
income from personal		
exemption	4-000	
income from property	5-000	
“income”, meaning		
ITAA36	3-070	
ITAA97	3-080	
interaction between GST and		
assessable income	3-120	
interest	5-200	
lease and rental income	5-400	
net capital gain	7-050	
ordinary income	3-150–3-290	
overview	3-000	

	Paragraph		Paragraph
Assessable income—continued		presently entitled	
profit-making undertakings		deemed	17-100
or plans	6-490	default vesting clause	17-090
profits on disposal		legal disability	17-180
isolated transactions	6-420	no legal disability	17-170
property acquired for resale		outline	17-080
at profit (pre 20 Sept 85)	6-485	trust income	17-060
reconciliation rules	4-170	penalty for false statements	17-220
return to work payments	4-200	receipt of income not previously	
shareholders	18-205	taxed	17-210
non-assessable income	3-100	trustees, rates of tax	2-140
non-cash business benefits	6-480		
Asset register (CGT)	7-960	Benefits	
Associates		employment and services-	
fringe benefits	26-140	related allowances	4-110–4-170
private companies		non-cash business benefits	6-480; 10-610
excessive payments	18-520		
loans	18-510	Blended payment loans	
Associations		interest	5-200
membership payments	11-590		
ATO		Boats	
practice as source of "law"	1-490–1-520	deductibility of expenses	10-580
Australia's Future Tax System	18-130		
Avoidance of tax		Bonuses	
tax resistance	1-080	assessable income	4-140–4-170
B			
Bad debts		Borrowed funds	
commercial debt forgiveness	11-460	interest, deductibility	10-460
corporate bad debts	19-140	Borrowing expenses	11-565
deductions	11-440	Bribes to public officials	10-585
affected by other provisions	11-460		
elements	11-450	Bridging for Overseas Trained	
recovery	11-460	Professional Loan Scheme	
Balancing adjustments		(BOTPLS)	2-400
depreciating assets	12-250		
contribution to partnership	16-110	Buildings	
Bankruptcy		plant, depreciation deduction	12-130
tax losses of earlier years	11-540	Bursaries	9-100
Bare trusts	17-040		
Barter transactions	3-230	Business	
Beneficiaries		commencement	6-250
legal disability	17-070	definition	6-050
		entertainment expenses	10-600
		losses or outgoings	10-160
		non-deductible non-cash	
		benefits	10-610
		prepayment of expenditure	13-534
		termination	6-280
		trading stock	14-030
		Business entities, deductions	10-270

	Paragraph		Paragraph
Business-related capital		GST.....	7-607
expenditure	12-300	modifications to definition.....	7-610
calculation of deduction	12-330	special rules	7-615
deductible.....	12-310	CGT assets.....	7-500
non-deductible.....	12-320	property.....	7-510
C		CGT events.....	7-100
Capital allowances	12-000	capital gain or loss	7-600
asset used for a "taxable		capital proceeds	7-605–7-615
purpose"	12-120	cost base	7-620–7-625
blackhole capital		disposal of CGT asset.....	7-120
expenditure, business-related		exceptions or exemptions	7-700–7-720
costs	12-300–12-330	leases	7-250; 7-255
small business entities and		order of application.....	7-110
concessions	15-300	reduced cost base	7-630; 7-635
calculating closing pool balance ...	15-324	trusts	7-225
calculating pool deduction.....	15-322	concessions and special rules.....	8-000
disposal of depreciating assets	15-330	cost base.....	7-620
effect on pools where a tax payer		elements	7-625
ceases to be an eligible small		GST implications.....	7-622
business.....	15-340	cost base indexation	7-690
immediate write-off for low total		12-month ownership	7-692
pool value.....	15-325	calculation examples	7-698
low cost assets.....	15-310	cost modifications.....	7-695
pooling	15-320	index numbers	34-225
uniform capital allowance		roll-over expenditure	7-697
system	12-100–12-250	cost base modifications.....	7-640
Capital equipment		apportionment rules.....	7-655
accounting methods	13-120	assumption of liability rule	7-660
Capital expenditure		market value substitution rule	7-645
blackhole expenditure,		replacement-asset roll-overs	7-675
business related costs	12-300–12-330	same-asset roll-over.....	7-680
interest.....	10-460	specific rules	7-670
deduction.....	10-260	split, changed or merged assets	7-650
no deduction	11-050–11-080	discount	7-915
tax-related expenses.....	11-560	12-month holding period	7-925
Capital gains or losses		CGT events	7-920
entity making gain or loss	7-975; 7-980	listed investment companies	7-935
income distinguished	3-070	trusts	7-930
ordinary income	3-280	entities making gain or loss....	7-975; 7-980
Capital gains tax		exempt assets	7-705
asset register	7-960	exemptions.....	7-700
basic structure of regime	7-050	anti-overlap provisions.....	7-710
capital gains, tax rate	7-950	exempt assets	7-705
capital proceeds		exempt or loss-denying	
definition.....	7-605	transactions	7-715
		main residence	8-050–8-057
		specific exemptions.....	7-720
		history in Australia	7-015–7-025

	Paragraph		Paragraph
Capital gains tax—continued		Capital works	12-500
improvements to pre-CGT		balancing deductions.....	12-540
assets	34-230	calculation	12-530
key design features	7-030	definitions.....	12-510
leases.....	7-250	entitlement to deductions	12-520
grant.....	7-255	rates	12-520
lease premiums	5-420	Car depreciation limit	12-250
main residence exemption	8-050–8-057	Car expenses	
net capital gain/loss for		prescribed rates per	
income year	7-900	kilometre	34-170
discount percentages	7-915–7-935	reimbursement.....	4-190; 10-607
identification	7-905	travel expenses	10-475
previous years' capital losses.....	7-910	Car fringe benefits	
overview.....	7-000	calculating taxable value	
partnerships	7-980	statutory formula.....	34-400
contribution of CGT assets	16-120	Car parking expenses	10-602
pre-1985	7-015	Carry forward losses	
record-keeping	7-960	corporate tax losses.....	19-000
reduced cost base.....	7-630	change in ownership and failed same	
elements	7-635	business test	19-040
reduced cost base		continuity of ownership test.....	19-010
modifications.....	7-640	maintaining same owners.....	19-020
apportionment rules.....	7-655	same business test	19-030
assumption of liability rule	7-660	deductions	11-500
market value substitution rule	7-645	calculating tax losses.....	11-520
replacement-asset roll-overs	7-675	limit	11-530
same-asset roll-over.....	7-680	special rules	11-540
specific rules	7-670	net capital losses.....	7-910
split, changed or merged assets	7-650	partnership losses	16-210
small business concessions.....	7-940; 8-400	Cash accounting	13-100–13-160
50% reduction.....	8-430	constructive receipt	13-220
conditions.....	8-410	delay in payment on request.....	13-230
tax rate on capital gains.....	7-950	former STS taxpayers.....	15-200
trusts		"incurred" expenses.....	13-510; 13-520
creating trust over future		instalment sales and	
property	7-225	emerging profits accounting	13-240
Capital gains tax, roll-over relief		non-cash receipt	13-200
replacement-asset roll-overs		receipt of cheque	13-210
cost base and reduced cost base		Charitable institutions	
modifications.....	7-675	charity, meaning	9-030
cost base indexation	7-697	exempt income.....	9-030
same-asset roll-overs		Charity	
cost base and reduced cost base		National Rental	
modifications.....	7-675	Affordability Scheme	
cost base indexation	7-697	(NRAS)	9-040
Capital proceeds, CGT			
events.....	7-605–7-615		
GST	7-607		
special rules.....	7-615		

	Paragraph		Paragraph
Children		continuity of ownership	
maintenance	9-090	carry-forward tax losses	19-010
partnerships	16-086	corporate management	18-010
personal superannuation		income year	13-025
contributions		substituted accounting period	13-030
deductibility	23-120	members' interests	18-010
rates of tax	34-020	overview	18-000
trusts	17-225	partnership mutually	
Clothing		exclusive	16-030
non-compulsory uniforms	10-605	private company, definition	18-010
Clubs		public company, definition	18-010
distribution of surplus on		public officer	18-010
winding up	9-255	rates of tax	2-130; 34-025
exempt income	9-070	reforms	18-000
mutuality principle	9-250; 9-255	separate entity status	18-010
Collectables		taxation of corporate	
CGT assets		distributions	18-200–18-207
capital proceeds	7-615	key terms	18-206
exempt assets	7-705	taxation rules	18-100
GST implications	7-622	former "classical system"	18-110
Commencement of business	6-250	integrating corporate and shareholder	
Commercial debt forgiveness		tax	18-120
deductibility	11-460	write-off of bad debts	11-460
Commissioner's discretion		Compensation	
review	1-510	apportionment at common	
rule-making by use	1-500	law	6-880
Common law		assessable income	4-140
business income	6-410; 6-420	assessable payments	6-800
compensation payments	6-800; 6-880	cancellation of business	
Commonwealth pensions and		contracts	6-810
payments	9-120	CGT exemption	7-715
Commonwealth taxation		distinguishing between	
powers	1-540–1-610	income and capital	
Community hospitals		compensation receipts	6-805
exempt income	9-040	insurance or indemnity for	
Community service entities		loss of assessable income	6-870
exempt income	9-070	interest component	5-210
Companies	18-010	loss of trading stock	6-820
bad debts	11-460; 19-140	loss of wages	6-860
carry forward tax losses	19-000–19-040	ordinary income	3-250
classification under		personal injury damages	
<i>Corporations Act</i>	18-010	interest on judgment debt	9-080
		structured settlement payments	9-200
		Compliance costs	
		evaluating tax policy	1-193
		Concessional contributions	23-100

	Paragraph		Paragraph
Conditional contracts		trusts	
derivation of income.....	13-370	debt deductions	17-140
Constitution		Deceased estates	
concept of "tax"	1-550	income accrued at death,	
prohibited discrimination		received afterwards.....	17-240
between states.....	1-560	income derived after death	17-250
taxation powers	1-530-1-610	taxation.....	17-230-17-260
Construction contracts, long-term		trust income.....	17-260
derivation of income.....	13-460	Deductions	
Consumption tax	1-030	apportionment	10-200
Continuity of ownership (COT)		bad debts	11-440-11-460
bad debts	19-140	borrowing expenses	11-565
corporate carry forward losses	19-010	bribes made to public	
change in ownership	19-040	officials.....	10-585
Contracts		business-related capital	
cancellation	6-810	expenditure.....	12-300-12-330
Copyright		capital or capital nature.....	10-260-10-280
films, CGT exemption	7-710	capital works.....	12-500-12-540
Courts		car expenses.....	10-475
doctrine of precedent.....	1-450-1-480	car parking expenses.....	10-602
hierarchy for tax purposes.....	1-460	commercial debt forgiveness.....	11-460
review of Commissioner's		corporate bad debts	19-140
discretions	1-510	depreciating assets.....	12-130-12-250
statutory interpretation	1-340-1-480	double deductions	11-012
Current year losses		entertainment expenses	10-600
trusts	17-140	family maintenance	
Customs duties		payments	10-570
Constitutional provisions	1-570	finances and penalties.....	10-550
D		foreign losses.....	11-540
Death benefits		general deductions	
tables	34-300	negative limbs	10-250-10-330
Debenture-holders' rights	18-010	overview	10-000
Debt defeasance		positive limbs	10-040-10-240
CGT assets	7-510	gifts	11-680
Debt waiver fringe benefits		GST input tax credits,	
definition	26-040	increasing adjustments.....	10-535
Debts		home office expenses	10-430
bad debts	11-440-11-460	insurance premiums	10-450
commercial debt forgiveness.....	11-460	interest.....	10-460
debt deductions		lease document expenses.....	11-562
trusts	17-140	leave payments and	
		provisions	10-540; 13-544
		legal expenses.....	10-470
		leisure facility and boat	
		expenses.....	10-580
		loss by theft by employee	11-580
		loss from profit-making	
		undertaking or plan	11-575

	Paragraph		Paragraph
management expenses	10-480	associate	26-140
mortgage discharge expenses	11-570	associated person	18-520
non-cash business benefits	10-610	benefit	26-110
non-compulsory uniforms	10-605	business	6-050
partnership loss	16-210	capital proceeds	7-605; 7-610
payments to associations	11-590	capital works	12-510
pensions, etc paid to		CGT asset	7-500; 7-510
employees	11-585	company	18-010
recovery of bad debts	11-460	construction expenditure	12-510
recreational club expenses	10-575	construction expenditure area	12-510
reimbursements	10-607	cost base	7-620
related entities, reduced		current employee	26-150
payments	10-565	current employer	26-140
relative's travel expenses	10-560	debt waiver fringe benefit	26-040
repairs	11-020–11-080	depreciating asset	12-130
self-education expenses	10-440	derivation	3-180
specific deductions	11-000	derive	13-100
superannuation charges and		dividends	5-000; 18-206
levies	10-555	dwelling	8-050
superannuation contributions		employee	26-150
death benefit termination payments		employer	26-140
table	34-325	entertainment	10-600
employer contributions	23-110	exempt income	17-120
employment termination payments		exempt income (of	
table	34-320	partnership)	16-210
personal	23-120	former employee	26-150
refund of deductible		former employer	26-140
contributions	23-110	fringe benefits	26-100
tax losses of prior years	11-500–11-540	future employee	26-150
tax-related expenses	11-560	future employer	26-140
trading stock	14-000; 14-070	income from personal	
transport expenses between		exertion	4-000
workplaces	11-635	income from property	5-000
travel expenses	10-475	incurred	13-500
accompanying relative	10-560	interest	5-000; 5-200
trust income	17-110	leisure facility	10-580
trust losses	17-130	net income (of partnership)	16-210
transfer	17-140	non-compulsory uniforms	10-605
types	10-420–10-480	partnership	16-030
Defence Force		partnership loss	16-210
exempt allowances	9-085	plant	12-130
Deferred interest securities		pool of construction	
accruing obligations	13-541	expenditure	12-510
Definitions		private company	18-010
accrued leave transfer		property	7-510
payment	10-540	provide	26-130
annuity	5-000	public authorities	9-035
assessable income	3-000	public company	18-010
		recreational club	10-575

	Paragraph		Paragraph
Definitions—continued		asset used for “taxable purpose” ...	12-120
related entity.....	10-565	Derivation	
rent.....	5-000; 5-410	ordinary income	3-180–3-195
repair	11-030	Derivation of income	
royalty	5-000	accrual basis of	
salary or wages	26-140	accounting.....	13-300–13-380
shareholder.....	18-206	cash-basis accounting	13-200–13-240
statutory income	3-000	dividends	13-420
structured settlement	9-200	interest.....	13-430
superannuation benefits.....	23-110	long-term construction	
tax	1-000; 1-550	contracts	13-460
taxable purpose	12-120	rent.....	13-410
temporary resident	9-015	salary or wages	13-400
trading stock.....	14-020–14-050	tax accounting.....	13-020; 13-100–13-120
trust.....	17-010	Direct taxes	1-030
trust estate	17-050	Directors	
trustee.....	17-050; 17-230	company	18-010
your construction		Disability services payments	9-140
expenditure.....	12-510	Discount capital gains	
Dependants		12-month holding period	7-925
pensions paid by employer	11-585	CGT events	7-920
Deposits		listed investment companies.....	7-935
derivation of income.....	13-335	net capital gain/loss for	
Depreciating assets	12-130	income year	7-915–7-935
balancing adjustment event.....	12-250	trusts	7-930
CGT exempt assets.....	7-710	Discounted debts	
contribution to partnership	16-110	accruing interest liability	13-541
deduction for decline in		Discounts	
value		derivation of income.....	13-325
calculation example	12-190	trading stock.....	14-095
car depreciation limit.....	12-250	Discretionary trusts	17-040
choice of calculation methods.....	12-150	default vesting clause	17-090
cost of depreciating asset.....	12-170	Dividends	
diminishing value or prime cost		assessable income	18-205
method.....	12-160	definition	5-000; 18-206
effective life of asset	12-180	derivation of income.....	13-420
immediate deduction for low cost		“paid”	18-206
assets	12-200	private companies’ deemed	
low-value pools	12-210	dividends	18-500–18-520
definition	12-130	scope of sec 44(1)	18-207
effective life of asset.....	12-180	distribution.....	18-010
holder of depreciating assets	12-140	non-share dividends	18-205–18-207
low cost assets		“our of profits”	18-206
immediate deduction	12-200	Doctrine of precedent	1-450–1-480
low-value pools	12-210		
quasi-ownership rights.....	12-140		
uniform capital allowance			
system	12-100		

	Paragraph		Paragraph
hierarchy of courts.....	1-460	income.....	9-030-9-073
inherent flexibility	1-480	Exempt income	9-020
<i>ratio decidendi</i> and <i>obiter dictum</i>	1-470	categories	9-025
Double deductions	11-012	charitable institutions	9-030
E		derived by certain entities	9-085
Education expenses		educational allowances	9-100
self-education	10-440	employer or employee	
Elections		associations	9-060
family trusts	17-140	exempt entities	9-030-9-073
partnerships		hospitals.....	9-050
taxable income.....	16-230	interest on personal injury	
trading stock contributed by.....	16-100	judgment debt.....	9-080
Eligible termination payments		local government.....	9-035
exempt capital gain or loss	7-710	loss or outgoing	10-320
income accrued at death.....	17-240	maintenance.....	9-090
Employee associations		medical, health and hospital	
bonus payments	13-545	benefits organisations.....	9-050
exempt income.....	9-060	miscellaneous payments	9-140
Employees		mutuality principle	
accounting methods	13-120	limits.....	9-255
allowances, benefits, etc	4-140-4-170	mutual receipts.....	9-250
car expenses, reimbursement	10-607	statutory provisions	9-260
reimbursement of car		non-assessable income	3-100
expenses.....	4-190	non-profit societies,	
relative's travel expenses.....	10-560	associations and clubs	9-070
return to work payments	4-200	ordinary or statutory income	3-100;
Employer associations			9-075
exempt income.....	9-060	pensions and benefits	9-120
Employers		public authorities	9-035
entertainment expenses	10-600	public educational	
pensions paid to employees		institutions	9-040
or dependants	11-585	religious institutions	9-040
Entertainment expenses	10-600	scientific institutions.....	9-040
Entertainment industry expenses ..	10-600	structured settlement	
Entrepreneurs' tax offset		payments	9-200
small business entities and		trade unions	9-060
concessions	15-600	trusts	17-120
Excise duties		Exemptions	
Constitutional provisions	1-570	CGT	7-700-7-720
Exempt entities	9-030-9-073	fringe benefits	26-110

F

Family maintenance payments

deductibility 10-570 |

Family Tax Benefit

tax-related expenses..... 11-560 |

	Paragraph		Paragraph
Family trusts		structure of legislation	26-040
losses.....	17-140		
Farm household support payments		G	
CGT exemption	7-715	Gambling, winnings or losses	7-715
exempt income.....	9-140		
Farm Management Deposits		Gifts	
income accrued at death	17-240	deductions	11-680
Film copyright		nature of gift.....	11-685
CGT exemption	7-710	Goods and services	
Films, Australian		expenses "incurred"	
exempt entities	9-030	accrued liability	13-540
losses of earlier years.....	11-540	prepayments	13-530; 13-534
Finance companies		year of income.....	13-520
accruing interest and		GST	
discount expense obligations.....	13-541	capital proceeds	7-607
Firearms surrender arrangements		CGT cost base	7-622
CGT exemption	7-715	Commonwealth/state tax	
Fixed trusts	17-040	relations.....	1-122
losses.....	17-140	deductions	
Foreign currency translation rules		increasing adjustments.....	10-535
assessable interest	5-205	input tax credits	10-535
Foreign income		depreciating assets	
bad debts of moneylender		low-value pools	12-210
from foreign branch	11-460	interaction between GST and	
losses of earlier years.....	11-540	assessable income	3-120
temporary residents.....	9-015	partnerships	16-200
Foreign losses		H	
deduction	11-540	Health benefits organisations	
Fringe benefits		exempt income.....	9-050
assessable income	3-090; 4-110	Henry Committee.....	1-235
categories	26-040	Henry Report... 1-071; 1-080; 1-100; 1-110;	
definition	26-100	1-120; 1-122	
Fringe benefits tax		Henry Review	18-130
"benefit"	26-110	High Court	
benefits provided		constitutional decisions	1-580
by employer, associate, etc	26-140	Higher Education Loan Programme	
to employee or associate	26-150	(HELP)	2-400
year of tax	26-130	deducible payments	10-440
car fringe benefits.....	34-400	HIH Claims Support Trust	9-030
exempt benefits.....	26-110	Hire purchase arrangements	
overview.....	26-000	holder of depreciating assets	12-140
reconciliation rules		Home office expenses	10-430
assessable income	4-170		

	Paragraph		Paragraph
Hospital benefits organisations		indirect distributions	18-394
exempt income	9-050	residence requirements	18-400
Hospitals		simplified rules	
exempt income	9-050	former and new systems	18-330
		overview	18-330
Illegal receipts	3-270; 10-160	Income from a trust estate	17-110
Improvements		differences between "net	
holder of depreciating assets	12-140	income" and "income of the	
no deduction for capital		trust estate"	17-115
expenditure	11-070	exempt income	17-120
pre-CGT assets	34-230	penalties for false statements	
Imputation system		about	17-220
benchmark franking		restrictions on transfer of	
percentage	18-350	trust losses	17-140
corporate and member tax		taxation rules	17-200
rules	18-130	trust losses	17-130
excess franking credit refunds	18-130	Income from business	6-000
frankable distribution	18-340	assessable income	6-400-6-500
franked and unfranked		business	
distributions	18-340	commencement	6-250
franking accounts	18-370	termination	6-280
example of basic entries	18-387	compensation payments	6-800-6-880
former/new systems	18-330	identifying business	6-010-6-150
overview	18-130	acc businesses	6-100
franking credits	18-340	business indicators	6-050
allocating	18-340	commercial character of	
former/new systems	18-330	transactions	6-100
franking credit entries	18-380	other matters	6-130
overview	18-330	profit motive	6-090
franking debit entries	18-385	property, characteristics and	
franking deficits tax	18-380	quantities	6-110
franking distribution		scale of activities	6-070
statements	18-340	sustained, regular and frequent	
franking distributions	18-340	transactions	6-080
former/new systems	18-330	system and organisation	6-060
franking entity	18-340	taxpayer, inherent characteristics ..	6-120
franking period	18-350	turning talent to account for	
franking years	18-330	profit	6-085
gross-up and credit		weighing up factors	6-150
mechanism	18-130	non-cash business benefits	6-480
receipt of franked distributions ..	18-390	normal proceeds	
residence requirements	18-400	application of principle	6-500
overview	18-130; 18-330	calculating assessable amount	6-435
receipt of franked		common law principle	6-410; 6-420
distributions	18-389	isolated or "one-off" transactions ..	6-430;
direct distributions	18-390	6-435	
		statutory expansion	6-480-6-490

	Paragraph		Paragraph
Income from business—continued		Institutions	
ordinary income	3-210	exempt income	9-040
profit-making undertakings		Insurance companies	
or plans	6-490	accruing claims liability	13-542
property acquired for resale		Insurance premiums,	
at profit	6-485	deductibility	10-450
Income from personal exertion		Intangible assets	
employment and services-		depreciating assets	12-130
related allowances	4-110–4-170	Interest	5-200
ordinary income	3-210; 4-000	compensation payments	5-210
statement of principles	4-020	definition	5-000; 5-200
overview	4-000	derivation of income	13-430
provision of services or		inflation	5-205
disposal of capital asset	4-050	personal injury judgment	
reimbursement of car		debt	9-080
expenses	4-190	Interest expenses	
statutory income	4-000; 4-100	accruing obligations	13-541
allowances	4-110–4-170	capital expenditure	10-460
voluntary payments	4-040	deductibility	10-460
by a party to the services		refinancing principle	10-460
relationship	4-043		
Income from property		L	
definition	5-000	Leases	
dividends	18-000	CGT events	7-250
lease and rental income	5-400	capital proceeds	7-615
interest	5-200	granting lease	7-255
overview	5-000	CGT exemption	7-715
Income-producing buildings		holder of depreciating asset	12-140
capital works	12-500	lease document expenses	11-562
Income streams		premiums	
termination of employment,		CGT impact	5-420
tables	34-290	rental income	5-400
Income year	13-025	identifying payments	5-410
substituted income years	13-030	Leave payments and provisions	
Indemnity payments	6-870	deductibility	10-540
Indexation		Legal expenses	10-470
capital gains and losses		Legal system	
indexed cost base	7-690–7-698	ATO practice	1-490–1-520
tax offsets and rebates	2-500	Australian taxation law	1-320
Indirect taxes	1-030	case law	1-340–1-480
Individuals		doctrine of precedent	1-450–1-480
personal tax offsets and		hierarchy of courts	1-460
rebates	34-165	sources and principles	1-310–1-520
residence		statute law	1-330
rates of tax	34-000		

	Paragraph		Paragraph
taxation regulations, role	1-520	"necessarily incurred in carrying on business"	10-160
Leisure facilities	10-580	non-deductible	10-330
Listed investment companies		pre-commencement and post-cessation expenditure	10-160
discount CGT	7-935	private or domestic expenditure	10-310
Listed public companies		profit-making undertaking or plan	11-575
benchmark franking		refinancing interest	10-460
percentage	18-350	theft etc, by employee	11-580
Live stock		"to the extent that"	10-200
trading stock	14-020		
Loans		Low income earners	
borrowing expenses	11-565	tax offset	2-640
partners and partnerships	16-260		
private company associates	18-510	Lump sum payments	
Local government		structured settlement	
exempt income	9-035	payments	9-200
Logbook records	10-475	termination of employment, tables	34-290
Long service leave			
accrued leave payments	10-540	M	
Losses		Main residence	
partnerships	16-210	CGT exemption	8-050
allocation	16-250	absence from main residence	8-052
trust	17-130	accidental destruction	8-052
restrictions on transfer of	17-140	building, repairing or renovating	8-052
Losses or outgoings		change of main residence	8-052
apportionment of deductions	10-200	income-producing use	8-057
business entry test	10-270	moving into dwelling	8-052
capital or capital nature	10-260-10-280	one residence per family	8-055
characterising	10-210-10-240	partial exemption	8-057
grossly excessive expenditure	10-225		
legal rights approach	10-220	Maintenance payments	
purposive approach	10-230	exempt income	9-090
related party arrangements	10-235	Management expenses	10-480
gaining or producing		Manufacturers	
assessable income	10-170	accruing warranty claims	13-543
connection with income earning		Medical benefits organisations	
activities	10-180	exempt income	9-050
"exempt income"	10-320	Medicare levy	
"non-assessable non-exempt income"	10-320	rate and thresholds	34-010
general deduction provision		Membership fees	11-590
negative limbs	10-250-10-330	Mining companies	
positive limbs	10-040-10-240	sale, transfer or assignment of rights	7-715
"incurred"	13-500-13-545		
legality of business activities	10-160		



	Paragraph		Paragraph
Minors' income	21-010	Non-cash business benefits	6-480; 10-610
calculation of tax on eligible			
taxation income	21-050	Non-concessional contributions	23-100; 23-120
eligible assessable income	21-030		
persons affected	21-020	Non-profit associations	
trust income	21-040	exempt income	9-070
Miscellaneous expenses		Non-resident shareholders	
deductions		assessable income	18-205
borrowing	11-565	Non-resident trusts	
lease documents	11-562	beneficiary's income	17-170
loss caused by theft etc	11-580	previously non-taxable	
loss from profit-making	11-575	income	17-210
mortgage discharge	11-570	taxation	17-060
payments of pensions etc	11-585	Non-residents	
payments to associations	11-590	beneficiaries	
tax-related	11-560	trust income	17-170
transport expenses	11-635	partnerships	16-200; 16-210
Moneylending		allocation of tax liability	16-250
bad debts from foreign		Non-share dividends	18-205–18-207
branches	11-460	franked and unfranked	
interest income	13-430	distributions	18-340
Mortgages			
discharge expenses	11-570	O	
Mutuality principle		Offshore distributions by tax-	
limits	9-255	exempt entities	9-073
mutual receipts	9-250	Open Learning Deferred Payment	
statutory provisions	9-260	Scheme	2-400
N		Options	
National Rental Affordability		CGT events	
Scheme (NRAS)		capital proceeds	7-615
charity	9-040	Ordinary income	3-150–3-290
Non-arm's length transactions		barter transactions	3-230
cost of trading stock	14-100	capital gains	3-280
Non-assessable non-exempt		characterised at the moment	
income	9-005; 9-010	of derivation	3-195
beneficiary	17-170	characterised in the hands of	
categories	9-010	the person who derived it	3-190
exempt income distinguished	9-000	compensation payments	3-250
foreign dividends	18-205	competing concepts	3-020–3-050
foreign income of temporary		definition	3-000
residents	9-015	earning activity	3-210
loss or outgoing	10-320	gain derived by taxpayer	3-290
non-assessable income	3-100	illegal, immoral or ultra vires	
partnerships	16-210–16-250	receipts	3-270

	Paragraph		Paragraph
income from personal exertion	4-020	PAYG instalment system	
lease premium	5-420	franking credit entries	18-380
money or money's worth	3-230	franking debit entries	18-385
periodicity, recurrence, regularity	3-260	PAYG withholding system	
personal exertion	4-000	HELP repayments	2-400
recipient	3-180	Penalties	
tax accounting	13-020	companies	
value of non-cash benefits	3-150	breach of franking distributions	
		benchmark rule	18-350
		deductibility	10-550
P		Penalty tax	
Partnerships	16-000	trustees, false statements re	
arranged partnerships	16-086	trust income	17-220
capital gains and losses	7-980	Pensions	
contribution of CGT assets	16-120	exempt income	9-120
characteristics of income		payments to employees or dependants	11-585
passing through	16-305	Personal services income	
commencement	16-080	alienation of income	
companies mutually exclusive	16-030	personal exertion	4-000
contribution of CGT assets	16-120	capital loss	7-715
contribution of depreciating asset	16-110	Personal use assets	
contribution of revenue asset	16-120	CGT asset	
contributions by partners	16-090	capital proceeds	7-615
creation		exempt assets	7-705
general principles	16-080	GST implications	7-622
tax consequences	16-090-16-120	Pilot projects	6-250
deductible payments to related entity	10-565	Plant	
definition for tax purposes	16-030	definition	12-130
general law	16-025	depreciating assets	12-130
holder of depreciating assets	12-140	Plantation forestry managed agreements	
indirect franked distributions	18-394	prepayment rules	13-534
loans to partners	16-260	Pooled development funds	
net income or loss	16-210	exempt CGT assets	7-705
allocation	16-250	losses of earlier years	11-540
calculation on partnership activities	16-230	Postgraduate Education Loan Scheme	2-400
non-assessable income	16-210-16-250	Premiums	
non-resident partners		insurance, deductibility	10-450
allocation of tax liability	16-250	leases	5-420
related entity, definition	10-565	Prepayments	
spouses	16-086	expenses "incurred"	13-530; 13-534
taxation of income	16-200-16-305		
internal transactions	16-260		
trading stock contributed by	16-100		

	Paragraph		Paragraph
Private companies		CGT	7-950
classification.....	18-010	improvements to pre-CGT	
payments to associates	18-500–18-520	assets	34-230
Private or domestic expenditure	10-310	index numbers.....	34-225
Professional practices income		companies	2-130; 34-025
tax accounting method.....	13-130; 13-140	deceased estates	
work in progress.....	13-380	income accrued at death.....	17-240
Profit-making sales, undertakings		HELP	2-400
or plans		marginal and average rates	1-110
deductible loss	11-575	Medicare levy	34-010
income from business	6-490	minors	34-020
pre-1985 acquisition	7-015	resident individuals.....	2-110; 34-000
property acquired for resale	6-485	personal tax offsets and rebates.....	34-165
Profits		prescribed rates per kilometre	34-170
business activities.....	6-090	trustees	2-140; 34-030
Property		Rebates	
business dealings.....	6-110	individuals	34-165
CGT assets	7-510	overview.....	2-500
income from business		trading stock.....	14-095
acquired for resale at profit	6-485	Records	
Public authorities		CGT	7-960
exempt income.....	9-035	Recoupment of deductible	
Public companies		expenses	
classification.....	18-010	tax-related expenses.....	11-560
Public educational institutions		Recovery of bad debts	11-460
exempt income.....	9-040	Recreational club expenses	10-575
Public hospitals		Refinancing	
exempt income.....	9-050	interest, deductibility.....	10-460
Public officers		Reform proposals	
companies	18-010	criticisms of current system.....	1-235
Q		guidelines for further tax	
Quarantining of film losses	11-540	reform.....	1-240
R		initiatives.....	1-235–1-250
Ralph Review of Business		options for further reform.....	1-250
Taxation	1-190; 1-195	progressive simplification of	
Rares of tax		tax system.....	1-190
companies	18-000	wealth tax	1-250
Rates of tax		Regulations	1-520
car fringe benefits valuation	34-400	Reimbursements	
		car expenses.....	4-190
		deductions	10-607
		Religious institutions	
		exempt income.....	9-040

	Paragraph		Paragraph
Rent	5-400	5	
definition	5-000; 5-410	Salary or wages	
derivation of income	13-410	definition	26-140
identifying payments	5-410	derivation of income	13-400
lease premiums	5-420	Salary sacrifice arrangements	
Repairs		cost of depreciating asset	12-170
additions	11-060	personal exertion	4-000
"capital expenditure"	11-050	superannuation contributions	23-110
concept of "repair"	11-030	Sales tax	1-030
deductions	11-020	Same business test (SBT)	
improvements	11-070	bad debts	19-140
initial repairs	11-080	corporate carry forward tax	
"notional" repairs	11-040	losses	19-010; 19-030
Research and development		failed business resr	19-040
CGT exemption	7-710	Scientific institutions	
Residence		exempt income	9-040
companies		Securities	
franked distributions	18-400	deferred interest securities	
franking distributions	18-340	accruing obligations	13-541
trusts	17-160	Self-education expenses	10-440
Residential rental property		Seminars, expenses	10-600
meaning	12-130	Share capital accounts	18-206
plant	12-130	Shareholders	
Residents		assessable income	18-205
rates of tax	2-110	definition	18-206
Retirement Savings Accounts		integrated tax system	18-120
deductible contributions		nature of interests	18-010
employers	23-110	private company loans	18-510
Retiring allowances		Shares	
deductible payment	11-585	members' rights	18-010
Return to work payments	4-200	Sick leave	
Review		accrued leave payments	10-540
Commissioner's discretions	1-510	Simplified Tax System	
Revocable trusts	17-225	cash accounting for former	
Roll-over relief		taxpayers	15-200
balancing adjustments		Small business entities and	
contribution of depreciating assets to		concessions	15-000
partnership	16-110	capital allowances	15-300
Royalties		calculating closing pool balance ...	15-324
definition	5-000	calculating pool deduction	15-322
		disposal of depreciating assets	15-330

	Paragraph		Paragraph
Small business entities and concessions—continued		personal exertion	4-000
effect on pools where a taxpayer ceases to be an eligible small business.....	15-340	tax accounting.....	13-020
immediate write-off for low total pool value.....	15-325	Statutory interpretation	1-340
low cost assets.....	15-310	basic principles	1-360
pooling	15-320	current trends	1-355
cash accounting for former STS taxpayers.....	15-200	doctrine of precedent.....	1-450–1-480
eligibility		flexibility of principles	1-410
aggregated turnover test	15-105	“golden” rule	1-390
conditions to be satisfied.....	15-100	“literal” rule	1-370
relevant entities	15-110	“mischief” rule or “purposive” interpretation	1-400
entrepreneurs’ tax offset	15-600	principles	1-350
trading stock.....	15-400	purposive approach	1-430
Small businesses		reconciling ITAA36 and ITAA97.....	1-445
CGT concessions.....	7-940; 8-400	use of examples	1-447
50% reduction.....	8-430	use of extrinsic aids	1-440
conditions.....	8-410	variation of trends	1-420
Societies		Strata title conversions	7-715
exempt income.....	9-070	Structured settlements, payments...	9-200
Source of income		Students	
trusts	17-160	HELP.....	2-400
Sportspersons		Subscriptions to associations	11-590
turning talent to account for profit	6-085	Substantiation of expenses	
Spouses		car expenses.....	10-475
family maintenance payments, deductibility	10-570	Sugar industry exit grants	
maintenance	9-090	exempt income.....	9-140
partnerships	16-086	Superannuation benefits	23-110
States		Superannuation death benefits.....	34-300
Constitutional provisions	1-560; 1-570	Superannuation contributions	
Commonwealth law prevailing	1-595	deductions	
developments since 1942	1-610	death benefit termination payments table.....	34-325
GST impact on Commonwealth/state tax relations.....	1-122	employment termination payments table.....	34-320
Uniform Tax Scheme	1-600	partners	16-210
Statutory income		employers	
competing concepts.....	3-020–3-050	deductions	23-110
definition	3-000	simplified tax rules.....	23-100
income from personal exertion	4-110–4-170	tax concessions	23-100
		deductibility of employer contributions.....	23-110
		deductions for personal contributions.....	23-120



	Paragraph		Paragraph
taxable contributions.....	23-100	valuing on hand.....	14-080–14-160
undeducted contributions ..	23-100; 23-120		
Superannuation contributions		Tax concessions	
surcharge		minors' income	21-010–21-050
deductibility	10-555	tax expenditures	1-165
Superannuation funds		Tax offsets	
trusts	17-040	franked distributions	
Superannuation guarantee charge		gross-up and credit mechanism....	18-400
deductibility	10-555	franking deficits tax	18-380
Superannuation supervisory levy		individuals	34-165
deductibility	10-555	limit on amount	2-540
		list	2-520
		low income earners.....	2-640
		overview.....	2-500
T		Tax planning	
Tax accounting		personal superannuation	
cash-basis accounting	13-200–13-240	contributions	23-120
cash or accruals-basis	13-100–13-160	Tax-related expenses	
accruals-basis	13-300–13-380	deductible and non-	
changing accounting practice.....	13-160	deductible.....	11-560
changing accounting systems	13-150	Tax shelter arrangements	
professional practice income.....	13-130;	prepayments.....	13-534
	13-140	Tax shortfall	
dividends	13-420	trust income.....	17-220
expenses "incurred".....	13-500–13-520	Tax system	
accruing liability	13-540–13-545	Commonwealth tax system,	
employee bonus payments.....	13-545	overview	1-120
insurance claims.....	13-542	conventional view	1-130
interest and discount		criteria for evaluating	1-180
obligations	13-541	certainty	1-195
leave entitlements of employees ...	13-544	compliance costs	1-193
prepayments	13-530; 13-534	conflict and compromise	1-230
warranty claims	13-543	efficiency/neutrality	1-200
income year.....	13-025	evidence.....	1-210
interest.....	13-430	fairness or equity.....	1-185
journal entries	13-040	fiscal adequacy	1-215
long-term construction		flexibility.....	1-205
contracts	13-460	macro-level economic objectives ...	1-225
overview.....	13-000	political acceptability.....	1-220
professional practice income	13-130	simplicity	1-190
working example	13-140	functions and objectives	1-130–1-170
reconciling accounting and		free market imperfections ...	1-150; 1-160
income tax	13-035	tax expenditures.....	1-165
rental income	13-410	historical background.....	1-020–1-071
rules.....	13-020	beginnings of the modern tax	
salary or wages	13-400	system	1-040
substituted income years	13-030	between World Wars.....	1-070
trading stock.....	14-060; 14-070		



	Paragraph		Paragraph
Tax system—continued		Dividend and Interest	
early developments	1-030	Reinvestment Plans	13-420
Federal government and income		dividends paid.....	18-206
tax.....	1-060	employment allowances and	
historical trends	1-071	reimbursements	4-140; 4-150
history of income tax in Australia ..	1-050	exempt income	
overview	1-000	charitable institutions.....	9-040
in Australia.....	1-100–1-122	Defence Force	9-085
international comparisons	1-120	non-profit hospital.....	9-050
provision of social and merit		religious institutions.....	9-040
goods.....	1-140	home office expenses	10-430
tax reform initiatives	1-235–1-250	income of deceased estates	17-250
tax resistance.....	1-080	incurred expenses	13-500; 13-510; 13-520
Taxable income		interest	
company change of		deductibility	10-460
ownership and failed same		lease premiums	5-420
business test.....	19-040	non-cash business benefits	6-480
partnerships	16-200–16-260	partnership	
Taxation Rulings		allocation of net income or loss	16-250
accounting methods	13-120; 13-150	deductible service fees.....	10-225
accruing insurance claims		partners' salaries.....	16-260
liability.....	13-542	spouses	16-086
accruing interest expense		prompt payment discount	13-325
obligations.....	13-541	same business test	19-030
accruing warranty claims.....	13-543	self-education expenses.....	10-440
assessable receipt of pre-paid		tax accounting	
interest	13-330	derivation of interest income.....	13-430
asset register	7-960	long-term construction	
barter transactions.....	3-230	contracts.....	13-460
business income		substituted accounting period.....	13-030
business activities ...	6-050; 6-060; 6-090	trading stock	12-040; 14-020; 14-070
normal proceeds.....	6-420	calculation of cost	14-090
capital works, deduction	12-500	replacement value	14-130
CGT		travel expenses	10-475
property, meaning	7-510	trusts	
charitable institutions,		default vesting clause.....	17-090
meaning	9-040		
compensation payments	6-870	Taxpayers	
deductible superannuation		deductions	
contributions	23-120	management expenses.....	10-480
deductions		ordinary income	3-290
bad debts	11-450		
interest expenses	10-460	Temporary residents	
nature of gifts	11-685	definition	9-015
pensions paid to employees	11-585	foreign income	9-015
repairs.....	11-030		
work-related expenses	10-310	Termination of business	6-280



	Paragraph		Paragraph
Termination of employment		discounts, rebates and	
lump sums and income		incentives	14-095
streams	34-290	example	14-160
payments		market selling value	14-120
compensation for loss of wages	6-860	non-arm's length transactions	14-100
superannuation deductions		obsolescence or special	
death benefit termination payments		circumstances	14-140
table	34-325	replacement value	14-130
employment termination payments		tax and accounting differences	14-150
table	34-320	yielding trading stock,	
Termination payments		distinguished	14-040
employment		Transfer of losses	
compensation for loss of wages	6-860	trust losses	17-140
Termination payments surcharges		Transitional provisions	
deductibility	10-555	capital allowances	12-100
Testamentary gifts		Travel expenses	
Cultural Bequests Programs		accompanying relative's	
CGT exemption	7-715	expenses	10-560
Theft, losses	11-580	car expenses	10-475
Trade unions		deductions	10-475
exempt income	9-060	self-education	10-440
Trading stock		transport between	
accounting methods	13-120	workplaces	11-635
businesses	14-030	travel between workplaces	10-475
CGT exemption	7-710	Trust estate	17-050
compensation for loss	6-820	net income	
definition	14-020–14-050	differences between "net income" and	
overview	14-000	"income of the trust estate"	17-115
partnerships		restrictions on transfer of trust	
contribution	16-100	losses	17-140
raw materials and work in		trust losses	17-130
progress	14-050	exempt income	17-120
significance of taxpayer's		Trust income, taxation	17-000
purpose	14-035	aspects of the law of trusts	
small business entities and		creation	17-020
concessions	15-400	definition	17-010
tax accounting	14-060	resettlement	17-025
deductible cost	14-070	trust estate	17-050
example	14-160	trustee	17-050
valuing on hand	14-080–14-160	types	17-040
work in progress	13-380	basic aspects	
valuing stock on hand		not a separate legal entity	17-005
alternative values	14-080	deceased estates	17-230
"cost"	14-090	illustration	17-260
determining remaining stock	14-145		



	Paragraph		Paragraph
Trust income, taxation—continued		Unincorporated associations	
income accrued at the date of death		taxation.....	18-010
but received afterwards.....	17-240	Unit trusts	17-040
income derived after the date of		present entitlement of	
death.....	17-250	unitholders	17-080
outline	17-060		
legal disability	17-070	V	
net income of a trust		Valour and brave conduct	
estate.....	17-110–17-140	decorations	
present entitlement.....	17-080–17-100	exempt CGT assets.....	7-705
source and residence.....	17-160–17-210	Variable price contracts	
penalties for false statements		derivation of income.....	13-370
about trust income.....	17-220	Vertical fiscal imbalance (“VFI”)	1-122
revocable trusts and trusts for		Voluntary payments	4-040
minors	17-225	by a party to the services	
		relationship.....	4-043
Trustees		W	
deceased estates		Warranties	
income accrued at death.....	17-240	derivation of income.....	13-335
income after death	17-250	Wealth taxes	1-250
definition	17-050; 17-230	Windfall tax gains	3-210
liability		Winding up	
beneficiary's income	17-170; 17-180	distributions to company	
no beneficiary presently entitled ..	17-190	members.....	18-010
penalties for false statements		Work expenses	
of trust income	17-220	travel between workplaces.....	10-475; 11-635
rates of tax	2-140; 34-030	Work in progress	
receipt of trust income not		derivation of income.....	13-380
previously taxed.....	17-210	trading stock.....	14-050
trust income.....	17-060	Work-related expenses	
		deductions	10-310
Trusts		Write-off of bad debts	11-450
CGT discount	7-930	Y	
CGT events		Year of income	
creating trust over future		expenses “incurred”.....	13-520
property	7-225		
identifying business	6-120		
indirect franked distributions.....	18-394		
losses			
earlier years.....	11-540		
payments to private company			
shareholders.....	18-510		
U			
Ultra vires receipts	3-270		
Undeducted superannuation			
contributions	23-100; 23-120		
Uniforms			
non-compulsory	10-605		