



# News and Views Podcast Show

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## Presented by:

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specialising in Financial Planning and Accounting

## Guest Host:

**Chris Reed, Director of Business Concepts Group**  
CPA, FPS SMSF Specialist Advisor

## Episode 79 – 10 Common Mistakes Made When Investing

In this episode, we have a quick tax update and then we look at the 10 common mistakes made when investing.

### Updates:

- Uber drivers must register for GST – Uber driving constitutes a supply of taxi travel (regardless of how much they earn)
- Low values goods imported to have GST applied if under \$1000 at point of sale.
- ATO announced FBT compliance for 2017 – mainly looking for car benefits and LAFHA
- Next month's episode will cover FBT further

### Ten Common Mistakes:

- Letting emotion get in the way of investments.
- Not saving enough to invest in the area that you want to.
- People trying to time the market rather than spending time IN the market.
- Getting investment advice from the media.
- Not getting advice.
- Not fully understanding where you are spending your money
- Investing in things that you don't understand.
- Not doing due diligence before investing.
- Not looking at the big picture and overall strategies
- Thinking you don't have enough money to invest

These are the common and we see them all the time. The key is to take a long-term view with investing and choosing quality assets, not speculating. We are here to help if you need assistance visit our website [www.buscgroup.com.au](http://www.buscgroup.com.au) . Also, for anyone interested in our Property Development Master Class please register because the seats are filling fast. We will also be running a webinar "Super Changes – What you Need To Do" on 22<sup>nd</sup> March.