



News and Views Podcast Show

Presented by:

Sarah Power, Director of Business Concepts Group
specialising in Financial Planning and Accounting

Guest Host:

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

Episode 66 – Year End and Christmas Party Issues

This episode is a quick year end wrap up for 2015 with a couple of business updates and a look at some of the tax issues around Christmas parties.

Tax and Business Update:

- [JobActive](#) has started in this new financial year. The website is a government incentive dedicated on connecting jobseekers with their potential employers.
- Lodgement reminders before Christmas
- Lodgement deadlines for SMSF'S
- Master Class Event hosted by Ben Payne from [Business Concepts Group](#) to run in February of next year. For more details on the event click [here](#)
- ATO checks on the Cash Economy to ensure everyone is paying the right amount of tax.

Tax issues and Christmas Parties

As we move into Christmas party season, it is important for employers to take note about the tax consequences. Chris and Sarah discuss about the tax implications on Christmas parties that can potentially trigger Fringe Benefit Tax, as well as effect the tax deductibility and ability to claim GST on those expenses.

This episode also covers some of the important HR issues including health and safety reminders during Christmas party celebrations to avoid any troubles for employers and employees during this festive season.

It is also a reminder to have a good time this festive season by doing it properly and responsibly!