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MAINTAINING
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Welcome to the summer edition of LawlerLink

Welcome

The end of the calendar year is almost upon us and it is pleasing to see some movement forward in economic conditions. There are signs of recovery in most expectations indicators for the next six to twelve months, however, it is unlikely that the recovery will be swift or easy.

There are a number of lessons to be learnt from the past year for business owners and our advice to clients has been to critically re-evaluate their business and the markets in which they operate. We have encouraged them to have a closer relationship with their financiers and advisors and to put in place tighter controls on cashflow management and cost control. These are all strategies that should be a cornerstone of business, regardless of the financial climate.

Now more than ever, it is also important to have strong governance in place and to continue to apply these practices as things begin to recover. The world hasn't collapsed – business still goes on and there are opportunities for those who plan what their business is going to do as the recovery occurs. Turn to our article on page 10 that outlines the "Seven steps to protect your business from the GFC."

Innovation is a key element to the success of any business and it is vital to the fundamental game plan for a business to survive long term. In fact, for some businesses it is the key to their competitive advantage. In late October we held a seminar on "Innovation as Strategy" which outlined the role of innovation in business, changes to the Research and Development concessions and the eligibility criteria to access them. See our feature on pages 4 and 5 for further information.

A dominant business form in Australia is family business and it accounts for around two thirds of all business operating in this country. Like our own business, there are a number of characteristics that these businesses share that set them apart from other companies. In our article "Keeping it in the family" on page 8 we share some of these insights with you.

As part of our own strategy around the economic recovery, we have appointed two key people who will start with us in our Sydney office during November. Michael Cain will join us as Audit Partner and Campbell Gould as a Taxation Principal. For more information turn to the Happenings section on page 9.

Our focus on community is very important to us, and we were overwhelmed with the response to our annual Breast Cancer Fundraiser Breakfast that was held in Newcastle on 29 October. Acclaimed author and breast cancer survivor, Susan Duncan was our guest speaker and we have again had tremendous support from both business and the local community, with attendance exceeding 400 people. This year we raised \$17,000 to support the work of our local breast care nurses. Photos from the breakfast can be found on page 11.

Ray Dunn, CEO of the innovative community-based organisation Life Without Barriers, was recently named 'Eastern Region Social Entrepreneur of the Year', as part of the Ernst & Young Entrepreneur of the Year Program. Our firm has had a long association with Ray and I congratulate him on this prestigious award. Closer to home, Principal Peter McLean of our Hospitality team has been acknowledged by the Institute of Chartered Accountants in Australia for twenty five years service to the profession – well done Pete!

Finally, on behalf of Lawler Partners, I wish you, your staff and your families, a wonderful and safe Christmas. I sincerely thank you for your support and look forward to working with you in the New Year.

Kind Regards,

Steve Meyn
Managing Director



SMSFs can now borrow!

As if the simpler Super laws did not bring in enough exciting changes, the Government recently enacted laws allowing a SMSF Trustee to borrow where it wants to acquire an asset. Importantly, the borrowing possibilities are wide, the rules broad and with a good asset base in a SMSF, the opportunities for leverage are significant.

There are a number of benefits for a SMSF using leverage in the fund. Of course, great care must be taken as to what happens in the event of a loss in value of any asset acquired under a borrowing arrangement. As we are talking about a SMSF, it is absolutely crucial to get the documentation right the first time. If a mistake is made, it can result in serious financial penalties for the trustee of the fund and potential financial consequences for fund members.

New Borrowing Rules

The Superannuation Laws have now been amended to allow the trustee of a SMSF to borrow in the following circumstances:

1. The borrowing is in the name of the SMSF Trustee
2. The borrowing is to acquire an asset that the SMSF Trustee is allowed to acquire. For example, a SMSF cannot acquire residential property from a member or an associate, but their business premises would be suitable as would residential property from a non-related party.

3. The asset must be held by a separate trustee (The "Security Trustee") under an arrangement where the trustee of the SMSF makes an instalment payment into the trust to obtain beneficial ownership, with further payment required to obtain full legal ownership. Any income such as dividends, rent or interest accrues for the benefit of the SMSF Trustee.
4. The borrowing is non-recourse and at the end of the loan period, providing all payments have been made to the lender, the security trustee will transfer full legal ownership of the asset to the trustee of the SMSF.

The Benefits of SMSF Borrowing

There are a number of important advantages to a SMSF putting in place the above structure:

1. It maximises the wealth effect in the SMSF in times when assets of the fund are rising.
2. The borrowing can be for a short period or for a period of up to 10+ years. Therefore, allowing it to be structured to the underlying circumstances of the fund members.
3. Members and related businesses can act as lenders provided that all lending is at arms length.
4. It increases the flow of non-contributions funds into the SMSF, thereby circumventing the excess contributions tax rules.

Some Quick SMSF Borrowing Strategies

Here are some quick ideas and strategies that you may want to consider:

1. **Member Financing** – the member may wish to transfer a parcel of listed shares, managed funds or business property that they

own into the fund by way of the borrowing rules. The member may act as the trustee of the borrowing trust as well as the lender. Over time, the SMSF can make repayments which can then be contributed back into the fund by the member subject to the contribution rules.

2. **Buying a Large Asset** – borrowing lets the trustee of a SMSF obtain leverage to acquire those assets that normally would be out of its reach. This may include farms, non-member owned residential property, business real property and property development.

3. **Contributing More Assets Into a SMSF** – the contributions rules limit the dollar amount of contributions that may be made to a fund. However, as an investment in the SMSF borrowing arrangement is generally accounted for as net of liabilities, (where the member has shares, business real property, managed funds or any other asset they are legally allowed to contribute to the fund) more can be achieved with SMSF borrowing.

Warning – Seek Advice First

As with all SMSF matters, great care must be taken to ensure that the borrowing strategy employed is legal, compliant with the superannuation laws and does what everyone expects. In addition, a review of what may happen in the event of death or incapacity of the member – particularly where member financing is employed – must be undertaken.

For further information or to discuss SMSF borrowing strategies, contact our Superannuation Principal, Mark Geldens, on 02 8346 6000 or via mgeldens@lawlerpartners.com.au

Innovation as strategy

On Tuesday 27 October 2009, Lawler Partners hosted our "Innovation as Strategy" seminar.



Allison Ball and Ralph Hardy of Ampcontrol with Grant Sefton of Moray & Agnew Solicitors

The keynote presenter was Rudolph Werner of The Fourth Wave, a specialist Research and Development consultancy firm. Darren Shone, Taxation Principal of Lawler Partners, also provided an update on the proposed changes to the Research and Development (R&D) Tax Concessions that will apply from 1 July 2010.



Director Terry Lawler and Partner Clayton Hickey with Simone Markey of Markey Group

The major focus of the seminar was that innovation is a key element to the success of any business and should be part of the essential game plan for a business to survive long term.



Allan Morton of ATB Morton, Director Andrew Beattie and Wah Cheong of Borg Manufacturing

The concept of innovation was explored and the conclusion was drawn that it is more than a new product or radically different way of doing things.



Senior Manager Lesa Sylvester (centre) with Natasha Henry and Neil Hunt of Mc Lanahan Corporation

Innovation was defined in terms of the following key characteristics:

- It is the translation of ideas in an organisation to create progress and productivity
- It is "thinking through how to do things, why to do things and what things"
- It is how people relate so that "good" ideas are translated
- It is the means by which organisations create wealth
- It is not "a new product for half the price".



Director Simon Rutherford and Anthony Saddington of Saddingtons Building Supplies

Innovation is a mindset and requires a paradigm shift from focusing solely on breakthroughs with products to a more strategic/cultural change, encompassing products, processes and procedures with the aim of increasing productivity. It is 'the' core competency of a competitive business.

Innovation needs to exist at the heart of the organisation, and the organisation must create an environment that encourages and recognises innovation at all levels of the business to reap the full benefits. It must be there from the outset and there needs to be a continuous commitment and investment in innovation, with the proper systems in place to ensure conversion to real value.

Truly innovative organisations are ones that exhibit the following key characteristics:

- They have innovation as part of their culture
- They have internal processes that reinforce the innovation process
- They look for contributions from all levels
- They understand that innovation is the key reason for investing in R&D
- They have strong internal reward systems in place

By innovating, companies keep the market in suspense waiting to see what they come up with next. They keep their competitors on their toes and they create high barriers for new competitors trying to break into the industry. Innovative organisations are always looking for better ways of doing things, they live the principle of constant and never ending improvement.

The Australian Government has long recognised the benefits for Australia that flow from investing in innovation. Governments from both sides of the political fence have continued to support the provision of a tax benefit to companies that invest in innovation through the R&D Tax Concession. There have been changes over time, but the concept of supporting the investment in innovation has remained.

From 1 July 2010, the eligibility criteria for the ability to access the R&D Tax Concessions and the form of the concessions provided will change.

The tax concession will be replaced by a tax credit. The two core components of the new tax credit to which the government is committed, are:

- a non-refundable 40 per cent Standard R&D Tax Credit; and
- a 45 per cent Refundable R&D Tax Credit for companies with a turnover of less than \$20 million.

Accompanying this will be a tighter definition of eligible R&D activity.

The main thrust of the changes to eligibility is to limit the tax credit to research that is in addition to what would otherwise have occurred and provides spill over to other business and the community.

Specifically, the definition of qualifying activities for the purposes of accessing the tax concessions will be tightened. Qualifying activities will require both innovation and high levels of technical risk to be present. Previously, only one of these had to be present. In addition, the qualifying activity must have the core purpose of producing new knowledge or improvements.

Innovative organisations will find it easier to meet the new requirements for the R&D tax concession. They will already have the processes and systems in place to comply with the new requirements.

Organisations that are undertaking R&D merely for the tax benefits provided under the current concessions will find that they have to redesign their systems and way of thinking to retain their eligibility.

If you would like further information on the changes to the R&D Tax Concessions, or you would like to discuss your company's approach to R&D in general, please contact Darren Shone on 02 4962 2688 or dshone@lawlerpartners.com.au

What did our guests enjoy most about the presentation?

"Very knowledgeable presenter."
Peter Kane,
Auscoal Super

"Straight forward, easy to follow."
Paul Valaire,
UGM

"Rudolph's presentation and explanations. Great depth of information."
Natasha Henry and Neil Hunt,
Mc Lanahan Corporation Pty Ltd

"Well explained. Good content."
Julie Cookson,
GHD

"Rudolph's approach to innovation as applied practically to business vision."
Rick Fancourt,
Andor Systems

"Explained so I gained greater awareness of business drivers and how R&D fits."
Troy Andrews,
Custom Fluidpower Pty Ltd

"Insight into the changes of the treatment of Innovation. Focus on innovation not just the R&D tax concessions."
Simonne Markey,
Markey Group

"Very informative and up to date. Speakers knew about the topic."
Ralph Hardy,
Ampcontrol Pty Ltd



Tweed Heads Bowls Club

Tweed Heads Bowls Club is one of Australia's most respected and prestigious bowling clubs and entertainment venues and is located on the far New South Wales coast on the Queensland border. The Club is renowned for the quality and variety of its food, the friendliness of its people, the fun of its daily entertainment program and the status it enjoys as an internationally recognised lawn bowls venue.

The Club proudly boasts that 30,000 bowlers play on their four outside greens each year. In addition, they feature a full-sized eight rink, fully air-conditioned indoor bowling green, hosting a number of Bowls Australia international events that are seen on ABC TV and Fox Sports.

With almost 18,000 members, the Club has deservedly earned and enjoys its standing and reputation in the bowling community. One factor that supports the Club in maintaining this standing is its size, with high membership numbers compared to other clubs, allowing members to enjoy unsurpassed facilities and amenities.

Despite the economic uncertainty of the past year and in particular its effect on the Hospitality and Gaming Industry, the Club has shown a profit and is continuing to grow its member base.

According to CEO Ross Bailey, a progressive Board of Directors and quality senior Management have provided leadership that has been crucial.

"This year has been about consolidation and increasing the revenue from core activities and managing the costs of operations. However, we have also been focused on the future with regular strategic planning sessions with Directors to help the club identify opportunities. We know that in this industry we have to be prepared to adapt or fail."

As well as the focus on the promotion of bowling, an ongoing element of the Club's strategy is the use of member focus groups, where they can obtain useful information about various issues for management and staff to address to improve their service. Research is also undertaken via a broader annual member's

survey that assists in underpinning their objectives towards making the Club a better place for all members and guests.

As with all good hospitality venues, excellent staff plays a key role in attracting and maintaining customers. The most recent surveys received from both members and visitors of the Club indicated that staff was the primary reason for visiting the Club. The Club prides itself on a low turnover of its people and the average length of service per employee is 10 years.

Lawler Partners has worked with Tweed Heads Bowls Club for almost 11 years, and in addition to services provided by their specialist Hospitality team, the firm were appointed as its new auditors in June 2009. Chairman of the Board, Peter Howell commented, "We have received a number of benefits from this audit appointment already and I thank Clayton Hickey and the Lawler Partners team for their valuable assistance and professionalism".

Tweed Heads Bowls Club also gives generously to the local community and last financial year alone provided support to 70 charities and community organisations, with total funding amounting to almost \$295,000.

The key to our success is simple says Peter. "We have a dedicated loyal board and senior management team. We have super staff all working together transparently, with no hidden agendas and we have a friendly, modern club with a great atmosphere. We also give great value to our members through discounts and a points system."

For further information visit www.thbc.com.au



Keeping it in the family...

Family businesses regard themselves as having an edge over their competitors due to the strength of the relationships they have with their customers, employees and suppliers. Many outperform their competitors particularly in the areas of customer and employee retention.

In fact, research undertaken by Johnson & Johnson in the United States in 2002 found that consumers are twice as likely to use the services of, or buy from a family business.

Family business clients tell us that family harmony and the family brand and reputation make a significant contribution to the business and their commitment and passion give them a distinct advantage in the market.

So what is it that keeps our family business clients awake at night?

According to Business Advisory Services Directors Kylee Dare and Anthony Sullivan, one of the main concerns of family business is around growing profitably in the current climate and managing and preserving the wealth they have acquired.

We have also found that many worry that they do not have a succession plan in place for their current Managing Director or CEO, with some concerned with how to identify the right person from within the business.

"Separating family and business issues and setting up the appropriate communication framework is confronting for family business and one where we have achieved success for clients," commented Kylee.

"By introducing a formal board of directors and a governance framework you can divide how business and family issues are dealt with and introduce a system of communication that assists in aligning the businesses goals.

The overall relationship that our family business clients build with us is a unique one that focuses on us providing solutions to their challenges and a commercial sounding board around a package of services tailored to the family business sector. This package includes a focus on succession planning, risk management, financial management and governance issues." said Kylee.

"In addition, we work with clients to help develop strategic plans and ensure the appropriate debt and equity structures are utilised to support their growth. In our experience where we have assisted family businesses to put in place structures, both their performance and governance has greatly improved." said Anthony.

Keeping abreast of issues that affect family businesses, promote their successes and foster their sustainability and longevity is important. Involvement and membership of peak body, Family Business Australia (FBA) offers family business operators the opportunity to learn from a group of peers – others in family business who have managed the dynamics and leveraged the

competitive advantage afforded by the values and passion so prevalent in this business sector.

FBA has support programs designed to build stronger families and healthier businesses. The organisation's education programs which foster entrepreneurship, innovation and family business best practice, culminates in a Family Business Director's Course, designed to assist family members understand and respond to the responsibilities of the role.

The organisation also provides access to specialist family, business and technical services and networking events generate opportunities for families in business to learn and grow by sharing with their peers.

Phillipa Taylor, CEO of Family Business Australia commented, "Family firms represent an important form of enterprise that is dominant in number and impact, not only in Australia but worldwide. The best healthy family businesses build on their strongest traditions of the past while preparing assiduously for the future and its generations."

For further information on Family Business Australia visit www.fambiz.org.au or to discuss how we can assist your business, please contact Directors, Kylee Dare in Newcastle on 02 4962 2688 or Anthony Sullivan in Sydney on 02 8346 000.

New appointments



Michael Cain

Michael recently joined Lawler Partners as Partner in our Sydney Audit & Assurance team.

Prior to joining Lawler Partners, Michael was Technical Director of Nexia Australasia and brings with him over 25 years experience as a registered company auditor and chartered accountant.

Michael is well known nationally for his expertise in financial reporting and technical areas of audit and accounting standards. He is a leading consultant to the Institute of Chartered Accountants of Australia (ICAA) and government and conducts training on behalf of the ICAA nationally.

His technical knowledge and expertise will be an asset as we continue to grow this area of our business and the Lawler National Alliance service offering.

Leading The Way

The Lawler Partners Hospitality, Gaming and Marketing Team is continuing to build a reputation within the Hospitality sector for being at the forefront of industry issues. Most recently, Julie Pascoe, Marketing Director for the team was asked to present at the 8th Annual RSL & Services Club Conference in Melbourne in late October.

Julie has extensive experience in consumer marketing with leading multinational companies including Kellogg's Unilever and SC Johnson. She is an experienced business manager with an understanding of how to drive growth through strategic marketing, market research and strong brands.

In her conference presentation titled 'Is there still value in the RSL brand?', Julie outlined the research, the brand itself and talked about how the RSL brand in a Club name can continue to be a positive member benefit.

The Hospitality, Gaming and Marketing Team are very active within the industry and this conference follows on from their recent return from a successful exhibition at the Australasian Gaming Expo held at the Sydney Exhibition Centre from the 16th-18th August.



Campbell Gould

Campbell has joined Lawler Partners as Taxation Principal within our Sydney Business Services team.

He brings with him extensive knowledge and capability accumulated from his recent role as specialist tax adviser with Moore Stephens and from previous specialist roles over the past 10 years.

Campbell has experience advising clients on taxation transactions involving small business capital gains tax concessions, mergers and acquisitions, application of Taxation of Financial Arrangements (TOFA) regime, application of new Managed Investment Trust regime and capital/revenue distinction.

Campbell holds a Masters of Taxation from Sydney University in addition to his undergraduate degree and CA qualification.



David Jamieson

We recently appointed David Jamieson, as Manager in our Newcastle Business Advisory Services team.

David has considerable experience and knowledge, having worked in public practice for 10 years prior to joining Lawler Partners. He has wide ranging business advisory experience across the building and construction, professional services, real estate and mining industries.

Business Advisory Services Director, Kylee Dare, said that David's appointment will increase the depth of commerciality and industry expertise in the team, resulting in a higher level of service to clients.

Seven steps to protect your business from the Global Financial Crisis

Only time will tell whether Government Policy and world economic influences can produce a "Goldilocks" outcome for Australian small business.

The Global Financial Crisis has changed the way people do business, and it may take a generational change to alter business confidence. Unfortunately, many small businesses underperform regardless of prevailing economic conditions, with poor management being the single most common cause of business failure.

There are a number of things that you can do to ensure your business succeeds regardless of the financial climate.

Step 1: Work On The Business

Business owners should do whatever it takes to develop a strategic plan and revise it annually. The plan should answer – where do we need to be, how will we get there and do we have the resources and time to do it. Undertaking a SWOT analysis is a good starting point for the planning process.

It is also crucial that accountability is an essential element of the plan development. Appoint someone familiar with your business to objectively monitor the implementation of your plan and be prepared to change your plan before circumstances do it for you.

Step 2: Don't Fly By The Seat Of Your Pants

Know and monitor the pulse of your business in simple terms on a daily basis. Vital signs include, sales GP%, breakeven GP, breakeven banking, cash position, debtors and creditors ageing, pipeline sales value and the bank balance. Measure sales performance on a cash receipts basis rather than sales volume.

Step 3: Market Relevance

Make sure your business model is relevant to the current market. Know what is going on around you in relation to your market, customers and competitors. Be prepared for change and move with the market.

It's important to be flexible, responsive and innovative so you don't get left behind.

Step 4: Monitor Staff

Be accommodating of staff and consult their views on business improvement. Incentivise them and remunerate on performance where possible. Fearlessly adjust staffing

levels and hours worked and share network resources where possible. However, be aware of the recent changes to employer obligations under Fairwork Australia.

Step 5: Justify All Expenditure

Critically review all expenditure from A to Z. Ask yourself, does it add value and can I source better buying elsewhere. Review product pricing and quit any unprofitable lines. Also review the pricing of your bank facilities.

Step 6: Avoid Unnecessary Risks

If possible, diversify your products and customers to avoid dependence on one or a small number of customers and have a strict credit policy which is relevant to your particular business.

Introduce a Shareholder/Partnership Agreement to guard against risks of internal dispute or succession issues and review your personal and business insurance needs with a competent business broker. Also, be wary of fraud by staff as there is a greater incidence of employee fraud in hard times.

Step 7: Maximise Cash

Look to holding a safety margin in your cash flow. At the very least it will put you in a good position to take advantage of economic opportunities. Also consider placing economic order quantities on a just in time basis. Interim bill or ask for deposits or full payment up front where possible and model your cash flow. This will keep you attuned to the cash requirements of your business and will allow you to test major changes to your business from the safety of your spreadsheet. It is also wise to cash in redundant stock or assets and control your personal drawings. If you need to, make use of the current attitude of the ATO regarding instalment repayment of tax and negotiate remission of penalties. Furthermore, there is help out there for small business, so investigate and access any State and Federal grants.

Above all, if a business is in difficulty, ask for help at the earliest opportunity. The input from an experienced and objective adviser is never a waste of time.

Lawler Partners Business Recovery and Insolvency team have produced a Credit Providers Toolkit on CD which includes a credit manual, pro-forma credit application and precedent documents and processes for managing debtors and cash flow. Please email BRI@lawlerpartners.com.au for a free copy.

Hunter breast care fundraiser breakfast

Lawler Partners, Wests Leagues Club and The Newcastle Herald hosted their third annual fundraiser breakfast during breast cancer awareness month in October, raising \$17,000 for local breast care nurses.

The breakfast was held at West's, with over 400 attendees encouraged to name a table to honour a loved one, colleague or friend who has been touched by breast cancer.

Author and former editor of the Women's Weekly and New Idea, Susan Duncan, spoke inspirationally of her battle after being diagnosed with breast cancer 10 years ago. She called these past 10 years her "bonus years" – ones that would not be possible without the support and treatment brought about through generous fundraising events like the breakfast.

Breast care nurse, Kris Kelly, from The Breast Centre told the audience of how much the \$12,500 raised last year had meant to the nurses which was used for training needs in the Hunter.

"We are so thankful for the support shown by Lawler Partners, Wests Leagues Club, The Herald and our community for this initiative. The annual breakfast fundraiser is one of the few events that are held solely for our nurses and they help raise awareness for the wonderful work that they do." Kris commented.

Organiser and Lawler Partners Marketing Manager, Jacqui Osborn, was also touched with the overwhelming generosity and support of many of the Hunter's business people.

Jacqui said that "we would not have been able to raise the amount we did on the day had it not been for the generous donations of many businesses of prizes for our raffle which was a tremendous success."

"We also cannot thank enough our Master of Ceremonies, Mike Rabbitt, guest speaker, Susan Duncan and the Hunter community who have rallied around this great cause. We hope to be able to raise even more funds next year."

All monies raised were donated to the Hunter Breast Cancer Education and Support Committee and brings the total raised for the past three years to \$37,000 to support the great work of the Hunters' Breast Care Nurses.

For more information on the event and to ensure that you join us at next year's breakfast, please contact Jacqui Osborn via josborn@lawlerpartners.com.au or phone 02 4962 2688.



Directors, Steve Meyn and Terry Lawler with Susan Duncan



The Lawler Partners Social Club



Tomago Aluminium



Terry Lawler, Ross Melville and Julie Ainsworth



Season's Greetings from all of us at Lawler Partners.

We wish you and your families peace and happiness this Christmas season and throughout the coming year.

Our offices will be closed from 4pm Wednesday, 23rd December, 2009 and will re-open at 8.30am on Monday, 4th January, 2010.

Tax calendar

December 2009

- 1 Due date for payment of tax for large / medium company and superannuation funds taxpayers (turnover of more than \$10million) whose financial year ended 30 June 2009 and whose tax return is due for lodgement 15 January 2010.
- 1 Due date for payment of tax for taxable consolidated groups that has a member that has been deemed a large / medium business in the latest year lodged (lodgement date 15 January 2010).
- 21 Due date for lodgement and payment of November 2009 monthly BAS and IAS.
- 31 Liability for land tax (NSW & VIC) is calculated based on landholdings as at midnight 31 December.

January 2010

- 15 Due date for lodgement of tax returns for prior year for taxable large / medium companies, superannuation funds and trust payers for the financial year ended 30 June 2009.
- 15 Due date for lodgement of tax returns for taxable consolidated groups – including new registrants – that has a member that has been deemed a large / medium business in the latest year lodged.
- 21 Due date for lodgement and payment of December 2009 monthly BAS and IAS, including quarterly PAYG instalment activity statement for head companies of consolidated groups.
- 28 Last day for payment of December quarter employee superannuation contribution to avoid liability for the Super Guarantee Charge.

February 2010

- 21 Due date for lodgement and payment of January 2010 monthly BAS and IAS.
- 28 Due date for lodgement and payment of December 2009 quarterly BAS and IAS.
- 28 Last day for lodgement of an annual GST return or annual information report for GST payers if an annual tax return is not required to be lodged.
- 28 Due date for lodgement and payment of tax returns for prior year non-taxable large/medium companies, superannuation funds and trusts whose financial year ended 30 June 2009.
- 28 Due date for lodgement and payment of tax returns for taxable new registered companies, superannuation funds and trusts whose financial year ended 30 June 2009.
- 28 Due date for lodgement of non-taxable head companies of a consolidated group (including new registrants) that have a member who has been deemed a large / medium business in the latest year lodged.

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