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HOT OFF the Press - Possible SMSF borrowing changes

The Murray financial services inquiry raised possible changes to superannuation funds and their ability to borrow.

Whilst nothing has been announced yet, there are strong rumours that changes will occur in the next budget. We cannot predict what these will be, however anyone thinking of borrowing through their SMSF should act quickly to ensure they are subject to the current legislation. If you would like to discuss borrowing in relation to your SMSF please contact our office on 9542 4655.

Are you entitled to CGT concessions as a Small business owner?

If you are a small business owner selling or disposing of a small business asset, you may be entitled to a capital gains tax (CGT) concession. The ATO have developed a CGT small business concession tool which is interactive and designed to help you determine whether you satisfy the basic condition. It identifies which of the concessions might apply to you and it will calculate the concession correctly. You can then print a detailed record of the outcome. To view the tool [click here](#).

Did you know Fuel Tax Credit rates have increased?

On 12 December 2014 Fuel Tax Credit (FTC) rates changed.

There are now different rates for fuel acquired before 10 November 2014 and fuel acquired after 10 November 2014. The rates of FTC's have actually increased from 10 November 2014.

To view the fuel tax credit calculator or to determine if you are eligible for fuel tax credits

[click here](#)

Do you have Foreign Income?

If you are an Australian Resident, all foreign income, deductions and foreign tax paid must be converted to Australian dollars before including it in your return. There are specific rules that tell you which exchange rate to use to convert these amounts. To read more and view a link to assist with current exchange rates provided by the ATO for daily, monthly and end of financial year rates [click here](#)

How identity crime affects individuals - 9 HOT TIPS!

Identity theft is on the rise in Australia and in many other countries all over the world. Following these 9 tips can ensure you are protecting your personal information in the best way possible.

To read our tips [click here](#)

Is your retirement just around the corner?

Avoid these 5 common super traps;

1. **Outdated investment strategies**

As you approach retirement you should revisit your investment strategy. A well-diversified portfolio includes a good mix of asset classes - such as cash, fixed interest, property and shares. Diversification is the key to smoothing out the inevitable bumps when economies, sectors and asset values rise and fall. To read more about the other common super traps

[click here](#)

Are you a Queensland resident or own a property in QLD?

The Queensland Office of State Revenue (OSR) has completed a trial mail out in January 2015 to promote voluntary compliance for landholders with a land tax home exemption. The OSR noted that when a landholder applies for and is granted a land tax home exemption, they are notified that the exemption will continue to apply until the property is sold, or there is a

change of circumstances. To read more [click here](#)

This month we launch "The FinCare Referral Program"

FinCare



At FinCare we believe a referral is the highest honour a business can receive from their clients. The referral of a client's friends, family and colleagues is the greatest compliment.



This month will see the launch of the "FinCare Referral Program". We believe in rewarding our existing clients who provide referrals; if you are happy with the service you have received when dealing with FinCare, why not mention the many services we offer to your friends, family and colleagues. If you have someone in mind please talk to your client manager directly or call Brenda at the **Sutherland office** on **(02) 9542 4655** or email brenda@fincare.com.au

Please note: the referral offering will be dependent on the level of service and commencement of a FinCare service by the referred client.

MARCH 2015 EDITION

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