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## ***SUPERANNUATION PAYMENTS***

28 June 2006

Payments of superannuation must be received by the relevant fund by 30 June to obtain a tax deduction for the current financial year. Accordingly we suggest you do not leave this until the last day, as some funds may not receipt the payment until after 30 June, which can lead to complications.

The required level of superannuation for all employees is 9% for the year ended 30 June 2006.

To avoid incurring the non-deductible Superannuation Guarantee Charge (SGC), we suggest you ensure you have covered all employees, including employed directors and "owners", for the SGC, as the latest contributions for the 2005/2006 year must be paid prior to 28 July 2006.

A reminder also that the quarterly payment system of SGC contributions continues into next year.

Please contact our office with any queries.

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