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## ***SUPERANNUATION PAYMENTS***

20 June 2008

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 2008.

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 2007/2008 year must be paid prior to 28 July 2008.

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

Please contact our office with any queries.

*This Newsletter, of necessity, has dealt with matters of a technical nature in general terms only. Clients should contact us for detailed information on any of the items in the Newsletter. No responsibility for loss occasioned to any person acting or refraining from acting in reliance upon any material in this Newsletter can be accepted by any member of the firm.*