

Issue:

Year end 2011

R&D Expenditure

ROGERSON KENNY

BUSINESS ACCOUNTANTS



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Research and Development Expenditure

Please note if you consider that your company may be eligible for Research and Development Tax Concession Expenditure please ensure that you complete a 2010-11 Application Form for Registration of R&D Activities.

Applications must be completed in full and lodged WITHIN 10 MONTHS of the end of the company's income year.

Applications may be lodged at any office of Ausindustry in your State. If you require any assistance in this area we do have names of experts in the field.

Software Hints

Accounting software packages, such as MYOB, often allow accounting periods to be "locked". Once locked, data relating to a prior period cannot be entered. This is often particularly helpful in say January when we often forget that the calendar year has changed when entering data. It is also helpful to finalise bank reconciliations to prohibit transactions relating to the next accounting period from being entered with incorrect dates.

We now have a wide range of clients employing an extensive selection of accounting software packages. If you are considering purchasing an updated package or changing to a new program for the new financial year, please consult us first.

Please also note that we may be able to assist with the provision of a standard chart of accounts for your particular industry.

"ACCOUNTANTS
YOU CAN TALK
TO..."

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