

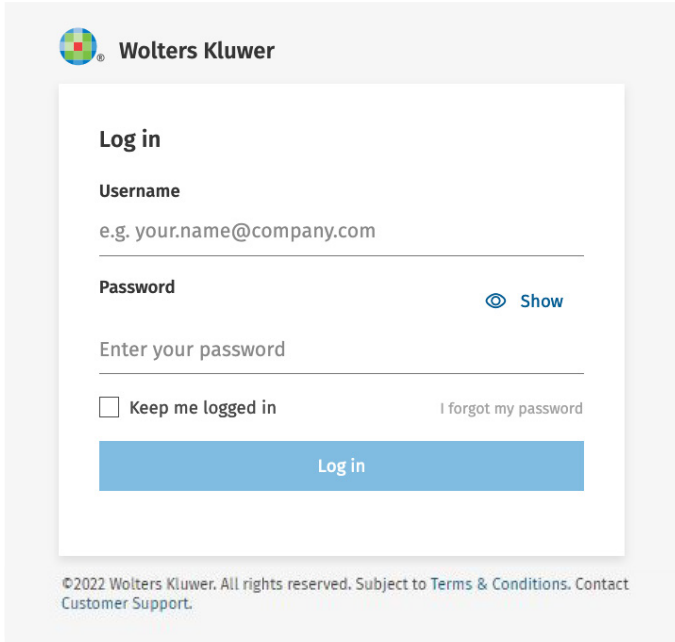


CCH iKnow Quick Start User Guide

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➔ Setting up your account



Wolters Kluwer

Log in

Username
e.g. your.name@company.com

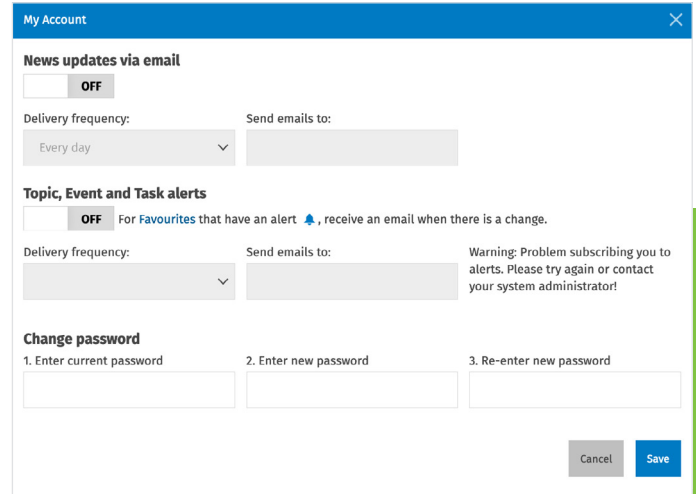
Password Show

Enter your password

Keep me logged in I forgot my password

Log in

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My Account

News updates via email
 OFF

Delivery frequency: Every day
Send emails to:

Topic, Event and Task alerts
 OFF For Favourites that have an alert 🔔, receive an email when there is a change.

Delivery frequency: Send emails to: Warning: Problem subscribing you to alerts. Please try again or contact your system administrator!

Change password

1. Enter current password 2. Enter new password 3. Re-enter new password

Cancel Save

Save your login details and add to your browser bookmarks

1. Visit www.iknow.cch.com.au and press **CTRL+D** to save the address to your browser bookmarks.
2. Click the **Login** button on the top right hand of the screen.
3. Enter your email address and password and check **Keep me logged in** to save your login details for next time.

Customise your news delivery

1. Save time and have the **latest headlines** sent straight to your inbox.
2. Click your name at the top right of the screen to access **My Account**.
3. Toggle **News updates via email** and **Topic, Event and Task alerts** on and off, decide the frequency of alerts to your selected email address.

Stay up to date with the news that affects you and your clients as it happens such as government announcements, legislation and cases.

→ Navigate the homepage

① Homepage: Search options

Enter your search query in the search bar. While Google type searching will work in iKnow, advanced searching techniques may be used to formulate more specific searches. Try using **(AND, +, OR, NOT, -)** to combine multiple terms.

The screenshot shows the CCH iKnow homepage. At the top left is the CCH iKnow logo. To its right are 'Feedback' and 'History' links. Below the logo is a search bar with the placeholder text 'Search CCH iKnow by keyword, citation, topic or question'. A blue circle with the number '1' is placed over the search bar. Below the search bar is a navigation menu with categories: 'Practice Areas', 'Topics', 'Tasks', 'Practical Tools', 'News', and 'iQ Events'. On the left side, there is a sidebar titled 'Your subscribed practice areas' with a list of categories including Accounting, Audit, Bankruptcy and Insolvency, COVID-19, Companies, Duties, and FBT.

② Refine Search

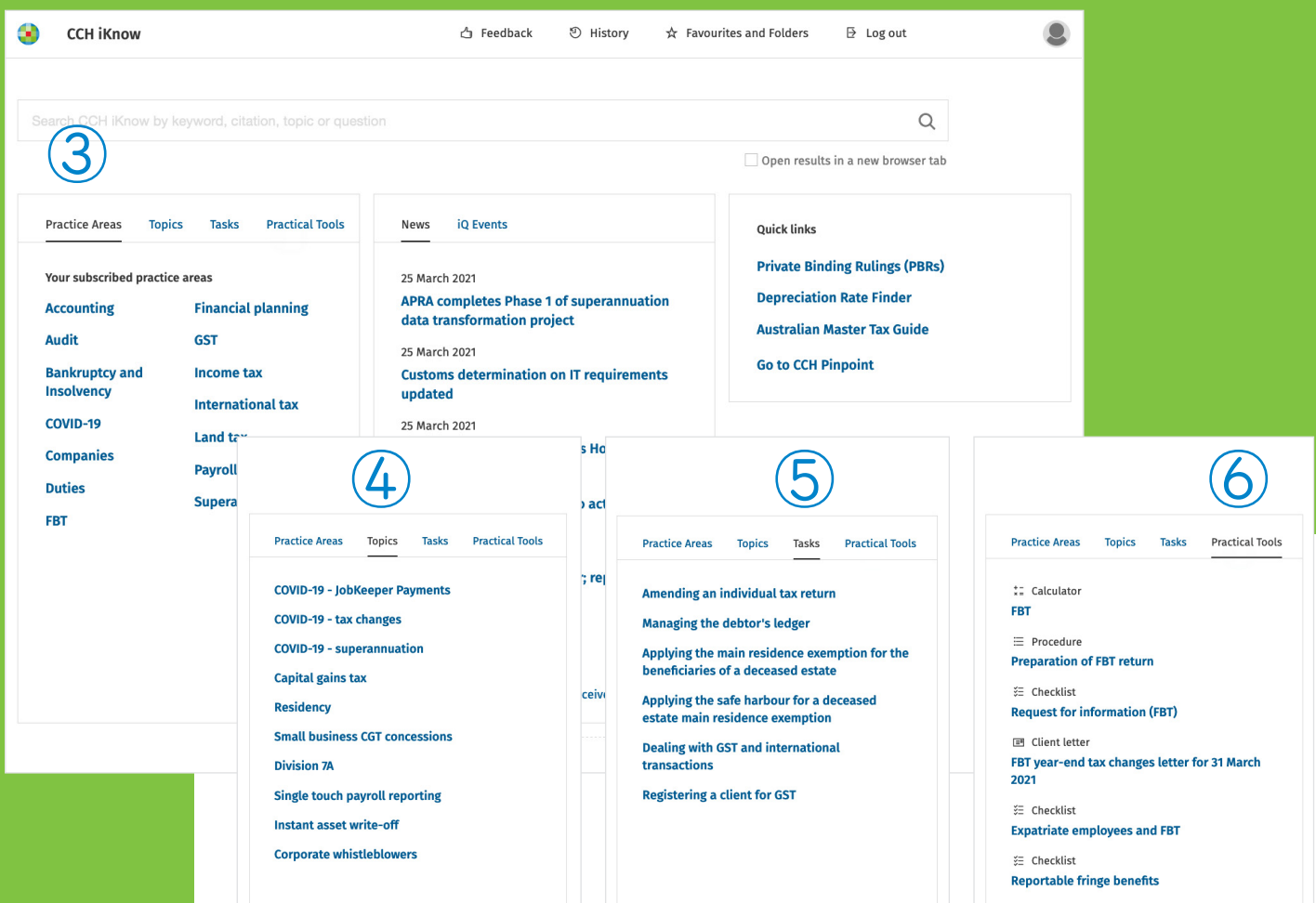
The **auto-suggest** feature in iKnow is designed to make it faster to complete searches that you're beginning to type. Just begin typing, and you'll see predictions appear below.

The screenshot shows the search results for 'Div 7a' in the CCH iKnow interface. The search bar contains 'Div 7a' and a blue circle with the number '2' is placed over it. The results are organized into sections: 'PRACTICAL TOOLS' (with four links to client impact statements), 'QUICK ANSWERS' (with three questions about Div 7A loans), 'TOPICS' (with 'Division 7A'), 'TASKS' (with four tasks related to Div 7A), and 'SEARCH IN ALL CONTENT' (with a search for 'division 7a'). A tooltip is displayed over the first quick answer, providing a detailed explanation of Section 2 loans and a link to see additional information.

➔ Navigate the homepage continued

③ Practice Areas

Content is organised into key **Practice Areas**. Select a **Practice Area** to quickly drill down to **Commentary, News and Source Material** for that specific practice area.



④ Trending Topics

Discover more content via our curated **Topic** pages. Each page includes essential legislation, cases, rulings, commentary and practical tools related to that topic.

⑤ Trending Topics

Use **Tasks** for step-by-step guidance through everyday tax and accounting matters. Each task page contains a detailed procedure and easy to use practical tools.

⑥ Practical Tools

Find over 500 **Practical Tools** like calculators, checklists, forms, flowcharts and letter templates to assist you with year-end, special transactions, client management and practice management.

→ Get familiar with topic guides

① Search History

CCH iKnow automatically **saves your search history** for up to three months even if you didn't add it to your favourites.

② Favourites

Click the star to mark the topic as **favourite**.

Capital gains tax ☆

The capital gains tax (CGT) regime applies to gains and losses that arise as a result of a CGT event happening to a CGT asset, subject to certain exemptions and exceptions.

A taxpayer's assessable income includes a net capital gain for the income year. A capital loss cannot be deducted from a taxpayer's assessable income, but it can reduce a capital gain in the current income year or a later income year.

Key threshold: CGT improvement threshold

Income year	Amount
2021-22	\$156,784
2020-21	\$155,849
2019-20	\$153,093
2018-19	\$150,386
2017-18	\$147,582
2016-17	\$145,401
2015-16	\$143,392

Practice tools

- Calculator: CGT comparison
- Procedure: Calculating net capital gain
- Procedure: Calculating the capital gain arising from a CGT event
- Checklist: Is a capital gain eligible for the CGT discount?
- Checklist: How to calculate the CGT discount
- Checklist: Order for applying CGT events
- Checklist: Does CGT apply to personal assets and collectables?
- Checklist: Are transactions eligible for CGT roll-over relief?
- Procedure: Assessing beneficiaries of a trust with a net capital gain

Related topics

- Assessable income
- CGT rollover
- Consolidation
- Cost base
- Deceased estate
- Main residence
- Market value
- Negative gearing
- Real property
- Royalties
- Small business CGT concessions
- SMSFs - taxation and tax return

Related events

- CGT discount increase for affordable housing investors
- CGT small business rollover extension
- Data matching on real property transactions
- Extending the two year main residence exemption
- Foreign resident CGT withholding regime
- Non-resident trust capital gains clarification
- Preventing timing issues on deferred settlements
- Property developers using trusts under scrutiny
- Tax obligations arise from sharing economy

③ Overview Panel

From the left-hand overview panel navigate to different topic sections, such as commentary, news and ATO links.

④ Key Rates

Enjoy easy reference to **key rates**.

⑤ Practice Tools

Find tools and resources specifically related to this topic.

➔ Other time saving features

Industry code
51010 Postal services

Industry-specific results (Table A)

Description	Effective life	Date of application	Prime cost method	Diminishing value method
TRANSPORT, POSTAL AND WAREHOUSING → Postal services → Postal delivery services: Motorcycles	5	1 Jul 2016	20.00 %	40.00 %

Found 1 result(s)

Non-industry results (Table B)

Description	Effective life	Date of application	Prime cost method	Diminishing value method
Motor vehicles and trailers: Motorcycles (including courier motorcycles and mailbox delivery motorcycles)	7	1 Jul 2015	14.29 %	28.57 %

Found 1 result(s)

Industry results found outside specified industry code (Table A)

Description	Effective life	Date of application	Prime cost method	Diminishing value method
MANUFACTURING → Other transport equipment manufacturing n.e.c.: Motor cycle building plant	10	1 Jan 2001	10.00 %	20.00 %
AGRICULTURE, FORESTRY AND FISHING: Motorcycles used in primary production activities	5	1 Jul 2007	20.00 %	40.00 %

Found 2 result(s)

Depreciation rates finder

Easily find the depreciation rate of any asset by industry code or the asset name, all at the click of a button. You can now save time and avoid sorting through ATO effective life tables.

360-degree legislation view

Have you ever viewed a section of an act and then wanted to dive deeper by exploring key commentary, cases, rulings, and tools? 360-degree view provides full visibility into legislation and any related content making it faster to find the right answer.

Income Tax Assessment Act 1997

SECTION 40-880 Business related costs

Object
40-880(1) The object of this section is to make certain **business** capital expenditure deductible over 5 years, or immediately in the case of some start-up expenses for small businesses, if:

- (a) the expenditure is not otherwise taken into account; and
- (b) a deduction is not denied by some other provision; and
- (c) the business is, was or is proposed to be carried on for a **taxable purpose**.

Note:
If Division 250 applies to you and an asset:

- (a) if section 250-150 applies — you cannot deduct an amount for capital expenditure you incur in relation to the asset to the extent specified under subsection 250-150(3); or
- (b) otherwise — you cannot deduct an amount for such expenditure.

History
S 40-880(1) amended by No 15 of 2017, s 3 and Sch 4 item 48, by substituting para (a) of the note, effective 1 April 2017. Para (a) of the note formerly read:

- (a) if section 250-150 applies — you can deduct an amount for capital expenditure you incur in relation to the asset to the extent specified in a determination made under subsection 250-150(3); or

S 40-880(1) amended by No 114 of 2015, s 3 and Sch 2 item 2, by inserting “, or immediately in the case of some start-up expenses for small businesses”, applicable in relation to assessments for the 2015-16 income

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