

Vol 2 Issue 11  
May, 2013

## THE INSTITUTE OF CERTIFIED BOOKKEEPERS CLIENT BOOKKEEPING eBRIEF

### AUSTRALIAN BUSINESS LICENCE & INFORMATION SERVICE

ABLIS helps you find the government licences, permits, approvals, registrations, codes of practice, standards and guidelines you need to know about how to meet your compliance responsibilities.

If you are starting, operating, growing, or closing a business, ABLIS will reduce the run-around and give you the time to get on with business.

Find out which government licences and registrations apply to your business, and create and download a personalised report containing:

- A summary of state or territory, local and Australian government requirements relevant to your business.
- Information about licence fees, how to apply, periods of cover and renewals.
- How to access application and renewal forms.
- Where to go for more help and information.

For further assistance: <https://ablis.business.gov.au>

### AUSTRALIAN BUSINESS ACCOUNT

The Australian Business Account (ABA) is an online service designed to help you set up, expand and manage your business. When you use the ABA, you will be able to:

- Create a free business account, and
- Use this account to deal with all levels of government, in all states and territories.

The ABA is delivered by a partnership of Australian, state, territory and local governments. The ABA is funded by the Australian Government and managed by the Department of Industry, Innovation, Science, Research and Tertiary Education with the support of state, territory and local governments.

You only need to fill in a few details to create an account. There are many benefits. For example, use your account to:

- Subscribe to receive important information for your business, and
- Fill in your forms online, pre-filled with your details.

<https://account.business.gov.au>

### ATO Key Lodgement Dates

These dates are from the ATO website & do not take into account possible extensions. Contact us to establish when your information is required for lodgement. You remain responsible for ensuring that the necessary information is with us in time.

BAS/IAS Monthly lodgement – April Activity Statement: 21<sup>st</sup> May 13  
final date for lodgement & payment

BAS/IAS Monthly lodgement – May Activity Statement: 21<sup>st</sup> June 13  
final date for lodgement & payment

3rd Quarter of FY2013:  
BAS lodgement – March Quarter (including PAYGI)  
electronic lodgement from your Business Portal: 12th May 13 final date for lodgement & payment.

Fringe Benefit Tax Return  
28th May 13 Final date for lodgement.

Refer to the ATO for details regarding the Superannuation guarantee Charge applicable. If you do not pay the SGC by this date the SGC is not tax deductible.

Where a due date falls on a day that is not a business day (that is, the due date is a Saturday, Sunday or public holiday), lodgement or payment may be made on the first business day after the due date without incurring a penalty or general interest charge(GIC).

**FOR ONSITE, SUPPORT CONTACT ME NOW TO ARRANGE  
AN APPOINTMENT**

**Phone: 0439 177 360**

**Disclaimer:** All or any advice contained in this newsletter is of a general nature only & may not apply to your individual business circumstances. For specific advice relating to your specific situation, please contact your accountant or contact me for further discussion.

### **ALBookkeeping and Business Services**

**Tel: 0439 177 360**

**Email: [andrea@albookkeeping.com.au](mailto:andrea@albookkeeping.com.au)**

## **Superannuation Guarantee Rate**

There has been a lot of advertising on television of the increase in the Superannuation Guarantee Rate increasing from 9% to 12%. This has led to much confusion for employees; from the 1<sup>st</sup> July 2013 the rate is increasing to 9.25%. It is not until the 2019/20 financial year the rate becomes 12%.

To what amounts is the 9.25% applied to?

**9% applies to all pay physically paid before 30<sup>th</sup> June 2013.**

**9.25% applies to all pays physically paid after 30<sup>th</sup> June.**

**The new 9.25% rate is applied to salary (OTE) amounts paid after 30<sup>th</sup> June 2013, irrespective of when those amounts accrued.**

Employers have an obligation under the Superannuation Guarantee (Administration) Act 1992 to pay the superannuation guarantee charge (SGC). The SGC is calculated as 9 % (to 30 June 2013) or 9.25% (from 1 July 2013) of the total salary & wages (OTE) paid by the employer to the employee. Ordinary Times Earnings (OTE) is earnings in respect of ordinary hours of work.

**IMPORTANT:** Check your payroll programs and make sure they are changed to include the increase of superannuation guarantee (9.25%) before any payments are made in July. This might put extra pressure to finalise the year's wages and close off/rollover the software earlier than you normally do. Start reviewing your systems now. Check you have all the correct details for your employees such as; address, DOB, FBT information, RESC information.

### Impact on June & July 2013 Payroll

1. Consider paying the super before 30 June to get the tax deduction.
2. Check whether salary packages need to be re-engineered
3. In order to get a tax deduction for the 30 June 2013 year the business must have PAID the superannuation out of their bank account into the superfund or at least the clearing house.
4. Check salary packages. Many employees are engaged on a salary package with a total amount which includes the SGC.
5. Review your employment agreements, industrial agreements, minimum wages and awards for direction whether the super increase can be adjusted within the current package or must be added to the package.
6. Start reviewing your End of Year payroll adjustments NOW, talk to us and we will help you through the process.

### Tax File Number Declarations

Are you confident you have all the correct details of your employees. Now is the time to check as completing End of Year Payment Summaries is just weeks away. Make sure you have Tax File Number Declarations. Make sure you have current contact details and correct current address.

