



Newsletter, January 2019

Practice Update

Happy New Year to everyone! We hope that you all enjoyed a break over the holiday period and are surviving the bursts of hot weather. I've avoided the excessively hot days by staying in the office, the weekends have been reasonable.

It's getting close to the end of the national basketball season but the Adelaide 36ers aren't doing as well as last year. They've been a bit inconsistent but hopefully they still make the finals and take some good form with them.

Single Touch Payroll (STP) for everyone

From 1 July 2019, all businesses need to report payments such as salaries and wages, PAYG withholding and superannuation information each time they pay their employees (there are no changes to the timing of payments of PAYG withholding and superannuation).

From 29 January 2019, the ATO will write to small employers already using payroll software about STP and advise them that if their payroll software offers STP they can update their software and start reporting now.

STP was introduced on 1 July 2018 for businesses with twenty or more employees. Most software packages are ready for STP, the option just needs to be enabled.

QuickBooks <https://quickbooks.intuit.com/au/payroll/single-touch-payroll/>
Xero <https://central.xero.com/s/article/Set-up-Single-Touch-Payroll-STP>
MYOB <http://help.myob.com/wiki/display/ar/Set+up+Single+Touch+Payroll+reporting>

The information collected by the ATO will also be reported to employees through their myGov account. Superannuation funds will also be required to report employer superannuation payments to the ATO so both the ATO and employees will be able to track unpaid employee superannuation.

Micro employers (one to four employees) will have a number of alternate options such as initially allowing your registered tax or BAS agent to report quarterly, rather than each time you run your payroll.

Lodgement Dates

The end of the December quarter may easily be forgotten over the holiday period so you should be aware of the following dates:

- 28 January 2019 December quarter superannuation payment due
- 28 February 2019 December quarter BAS due

Did you know that if your Tax Agent lodges your quarterly BAS electronically, you get a four week electronic lodgement and payment concession? This isn't available for the December BAS as the normal due date is extended by four weeks after the Christmas period for everyone.

Kind regards,
Nick