



Client eBrief



## ATO Lodgement Dates

### Registering for GST - the 12 Month Rule

#### The 12 Month Rule

You reach the GST turnover threshold if either:

- your 'current GST turnover' (your turnover for the current month and the previous 11 months) totals \$75,000 or more (\$150,000 or more for non-profit organisations).
- your 'projected GST turnover' (your total turnover for the current month and the next 11 months) is likely to be \$75,000 or more (\$150,000 or more for non-profit organisations).

Your GST turnover is your gross business income (not your profit), excluding any:

- GST you included in sales to your customers.
- sales that are not for payment and are not taxable.
- sales not connected with an enterprise you run.
- input-taxed sales you make.
- sales not connected with Australia

See also:

- [GST definitions](#)

In working out your projected GST turnover, don't include amounts you receive for the sale of a business asset (such as the sale of a capital asset) or for any sale you made, or are likely to make, solely as a consequence of ceasing or substantially and permanently reducing the size of your business.

If your current GST turnover reaches or is more than the GST turnover threshold but you satisfy us your projected GST turnover will be below the threshold, you do not have to register for GST.

These dates are from the ATO website and do not take into account possible extensions.

You remain responsible for ensuring that the necessary information is with us in time.

#### **BAS/IAS Monthly Lodgements**

Final dates for lodgements and payments:

April Activity Statement:

21 May 2018

May Activity Statement:

21 June 2018

#### **BAS Quarterly Lodgements**

Final dates for lodgements and payments:

#### **4th Quarter 2018 Financial Year:**

##### **June Quarter 2018 (incl. PAYGI)**

28 July, 2018

##### **1st Quarter 2019 Financial Year:**

##### **September Quarter 2018 (incl. PAYGI)**

28 October, 2018

When a due date falls on a Saturday, Sunday or Public Holiday\*, you can lodge or pay on the next business day.

\*A day that is a public holiday for the whole of any state or territory in Australia.

Due date for super guarantee contributions:

#### **4th Quarter 2018 Financial Year:**

April to June 2018 – contributions must be **in the fund** by 28 July, 2018

#### **1st Quarter 2019 Financial Year:**

July to September 2018 – contributions must be **in the fund** by 28 October, 2018

The super guarantee charge is not a tax deduction if not paid by these dates.

Refer to the ATO for details regarding any SGC charges applicable if not paid by due date.



## Your Payroll Seen by the ATO... All Year

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The Single Touch Payroll (STP) is law and applies to all employers.

### Who?

1. All “substantial” employers, (20 or more employees by headcount), must participate.
  - The count happens as of 1 April each year, commencing 2018.
  - You must then enter STP as of 1 July 2018.
  - This is law that has been passed by parliament
2. All other employers
  - You must then enter STP as of 1 July 2019.
  - We expect there will be a year of no penalties
  - This has been announced by the Minister and is not yet law. We expect it will be.
3. Anyone can elect to enter STP earlier than required

It is about reporting your Payroll, it is **not** about paying earlier.

### What?

You submit payroll and superannuation data to the ATO each “PayEvent”.

A PayEvent is each time you pay someone and you should be generating a pay slip.

Some of the data on the pay slip is now sent to the ATO:

- The year-to-date totals of gross wages, allowances, deductions and gross tax for each employee being paid.
- The year to date amount of Superannuation Guarantee that has been accrued.

You will also report the W1 Gross Wages & W2 Gross Tax for the payrun (so that the ATO will prefill these totals for the BAS period onto the BAS).

Superannuation payment information is going to be sent to the ATO by the SuperFunds.

This information will be used by the ATO to check you are paying.

### How?

Your payroll software should do it all for you.

It is a substantial change such that your software will need to control what is reported when and in what form. We recommend that you await the information from your payroll software provider and then bring your systems up to date.

If you do not have accounting software or internet, the ATO are considering other reporting mechanisms.

## When?

The ATO was required to be ready to receive STP information as of 1 July 2017. A limited release test of the system is in place. Further ATO capacity and software company testing will occur from now until 1 July 2018 and beyond.

Substantial employers must provide STP information from 1 July 2018.

Other employers from 1 July 2019.

Any employer can enter STP as soon as they are able.

## Why?

- The ATO will gain greater visibility of all employers, enabling earlier activity to ensure the employer is paying their PAYGW and their SGC.
- The employer will no longer be required to provide payment summaries to their employees. The ATO will provide them.
- The ATO will prefill tax returns with the payroll information.
- The ATO will make the payroll information available to employees all year through myGov.

## What is the Impact?

STP means that your payroll system employee information (names, addresses, date of birth, TFN) needs to be accurate and complete all year.

Each payrun triggers the requirement to report to the ATO which enhances the requirement for someone to correctly authorise that the pay information is true and correct and able to be lodged. (Wait for the detail).

Hopefully your software will be able to provide a streamlined payroll process that includes the authorisation and also the submission of the reports to the ATO.

## Future of STP

The ATO will streamline the process for a new employee by automating the Tax File Number Declaration and SuperChoice form into payroll software and myGov.

**Note:** The employer's payroll records are always the "source of truth". Therefore, any amendments to past pays, or any fixes required are updated in the employer's systems and records. At the next PayEvent the ATO will receive the updated YTD information. There is no need to go back and amend past PayEvents.

The employer will still have to "finalise" a payroll year by indicating to the ATO that the information they are now being sent is the final version and can be used for tax returns.

Disclaimer: All or any advice contained in this newsletter is of a general nature only and 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.

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