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NEWS letter

ISSUE 7 – April 2017

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Key Dates



- 21st – Monthly IAS/BAS due
- 28th – Quarterly Employer Superannuation due
- 28th – Quarterly BAS & IAS paper due

SUPER GUARANTEE EMPLOYER HEALTH CHECK



As an employer super is an important part of your business. The ATO have developed a Super Guarantee (SG) Health Check for employers (and tax professionals) to ensure superannuation obligations are being met.

- ✓ Super provides employees and income in retirement so ensure you're paying super to all eligible workers.
- ✓ Currently superannuation is calculated on a minimum of 9.5% on ordinary times earnings.
- ✓ At a minimum, you must pay super quarterly. If you do not pay your superannuation obligations on time you will need to pay further charges and the super payment will not be tax deductible.
- ✓ Superannuation payments must be paid to a complying super fund or Retirement Savings Account. Employees may choose their own fund.
- ✓ All employers must use SuperStream when paying super. To distribute payments to your employee's funds you may be able to use the Small Business Clearing House.
- ✓ You must keep records of your super calculations and payments to verify that you have met your obligations

For more information visit ato.gov.au/superquickcheck

SELF EDUCATION EXPENSES



Self education expenses (costs incurred undertaking study at a recognised place to education) may be tax deductible. To claim a tax deduction your course/study must have a sufficient connection with your current employment. If you work and study at the same time, and satisfy the following conditions, your self-education expenses can be claimed –

- Upgrading your qualifications for your current employment
- Improving specific skills or knowledge **used** in your current employment
- Undertaking a course that makes up part of your traineeship
- Your chosen course will result/has resulted in an increase in pay

For more information visit <https://www.ato.gov.au/Individuals/Income-and-deductions/In-detail/Education-and-study/>

With the damage caused by Debbie's rampage still being counted, the emotional distress wearing on people's conscience and with imminent flood waters yet to reach its peak in the local and surrounding areas it's hard to know where to start getting back to a sense of normality. The government *Recovery After the Disaster* website <https://www.qld.gov.au/community/disasters-emergencies/recovery-after-disaster> has information that may help with your situation including returning to affected buildings, support for managing stress, grants and loans currently available to help rebuild and business support like how to replace important documents. There is even an app. We hope that everyone is safe and uninjured – you are all in our thoughts at this stressful time.