



e-News

Monday, 5th August 2024

Newsletter No 151

It's that time again! It's TPAR time!

GST annual return



**Taxable payments
annual report**



Due dates for lodging
and paying



The deadline to prepare and submit your [Taxable Payments Annual Report \(TPAR\)](#) is just around the corner - August 28th, 2024!

Are you wondering if you need to file this report? If you've done so in the past, chances are you'll need to again. But if this is new to you, here's what you should know.

If your business provides any of the following services and you pay contractors to provide them on your behalf, then you need to file a TPAR:

- Building and construction
- Cleaning
- Courier services
- Road freight
- Information technology
- Security, investigation, or surveillance

To report, you can use Online Services, compatible business software, a Tax/BAS Agent, or a paper form. You'll need details from your records, including the contractor's

- Full name or business name
- Address
- Phone number
- Email address
- ABN
- Payment amount including GST
- Total tax withheld if no ABN was provided

When preparing the TPAR, reconcile your payments to contractors with your general ledger. The easiest method is to download the TPAR report from your software, along with the profit and loss statement in the "cash version." The total from the TPAR report minus GST should match your P&L data for contractor payments. If there's a discrepancy, investigate until they align before submitting with the ATO. For a more in-depth look at the bookkeeping behind preparing a TPAR, visit our [blog.post](#).

Remember, if you previously lodged a TPAR but don't need to this year (or in subsequent years), you must submit a Non-Lodgement Advice form. For guidance on this, check out our [blog.post](#). And if you need assistance, don't hesitate to contact your Tax/BAS Agent or the ATO.

In Other Bookkeeping_BAS News...

Tax Tables Changing: The tax tables are changing on 1 July 2024 - make sure your software is up to date!

[Can I Claim the GST on That](#) page updated: Some new items have been added to this list including whether GST applies when you pay for goods using digital currency and GST on compression socks.

Next BAS due date: The next quarterly BAS for **April to June 2024**, is due by **28th July 2024** if electing to receive and lodge by paper and not an active STP reporter. If, however, you have elected to receive and lodge electronically, this BAS is due by **26th August 2024**.

Next IAS due date: The July 2024 Instalment Activity Statement is due by **21st August 2024**.

Next Super due date: The Q1 2024-25 SG is due **by 28th October 2024**.

Taxable Payments Annual Report: The FY24 TPAR is due **by 28th August 2024**.

Xero Classic Invoicing Retirement: Xero will [retire classic invoicing](#) by **20th November 2024**.

Online Payment Plan Amount Increase: The amount for which you can make an [ATO Payment Plan](#) has increased from \$100K to \$200K.

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Wage Theft Legislation will make it a criminal offence to underpay wages deliberately. Review your payroll setup now to ensure it is compliant.



Client Agent Linking – Useful Links, Videos & Phone Numbers

In this blog, I will share useful links, videos and phone numbers to help those struggling with Client Agent Linking.



Client Agent Linking Not Working For You? Check Your ABN



Free Courses For Small Business From The ATO

Details On The ABR Now!

Having trouble linking to a new agent? The problem may be outdated ABN details. Find out how to check if your details need updating in this blog.

The ATO has set up a website to help small business owners learn about running their businesses. It's called [Essentials to Strengthen your Small Business](#).

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