

e-News

Monday, 9th September 2024

Newsletter No 153

Xero New Invoicing & Some Useful Business Tools



Hello! Firstly, my apologies for the delay in delivering this newsletter. Our house was damaged in the crazy storms last week so I have been thrown into the confusing world of insurance claims, contractor quotes and more! I've had little time to write newsletters or anything else! Anyway, all is well and I am back on track (for now!).

Xero New Invoicing

The first bit of news to share this week is that Xero has started defaulting Xero users' files to the new invoicing experience. The old version will still be available until 20 November 2024, but Xero would like all users to begin to use and get used to the new format now. You can read more about this change in the Xero <u>blog</u>.

Useful Business Tools

Recently I've read about 2 useful business tools that are both free! Here are the details:

- 1. <u>Cyber Wardens Cyber Course</u>: this course will educate you and your team about cyber threats and provide tips to make your business cyber-safe. It covers things like protecting your data, locking your "digital doors", protecting yourself and what to do if your business is scammed or attacked.
- 2. <u>Business Registrations Tool:</u> Getting a new business up and running can be challenging that's why <u>Business.gov.au</u> has created a tool to help you figure out which registrations you'll need when starting a business. Just answer a few questions and this free tool will generate a list of required and recommended registrations. It also suggests a business structure to choose, applicable taxes and IP protections.

That's it for this week! I'm a bit time-poor due to the storm debacle as mentioned above. Hopefully, the next newsletter will be a bit more enticing! Bye for now!

In Other Bookkeeping_BAS News...

<u>Can I Claim the GST on That</u> **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 **July to September 2024**, is due by **28th October 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 **25th November 2024**.

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

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

Casual Employment Changes: Changes to casual employment rules started on 26th August 2024. Read more on the <u>Fair Work website</u>.

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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Free Courses For Small Business From The ATO

The ATO has set up a website to help small business owners learn about running their businesses. It's called <u>Essentials to Strengthen your Small Business</u>.

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