

TD Accounting

OUR OFFICE UPDATE

Another year has come to an end, and Christmas is upon us again. We have had another very busy year again at TD Accounting. We would like to take this opportunity to thank you for your ongoing support, as a token of our appreciation, we have enclosed a TD Accounting desk calendar. We would like to wish you all a very Merry Christmas and a very prosperous New Year.

Our office will be closed for the Christmas period from Friday 19th December 2014 and will re-open on Monday 5th January 2015.

One of the major changes here at TD Accounting is the introduction of our new staff member, Glenda Hoskin. Some of you may have already met or dealt with Glenda, she joined our team in August 2014, and has been assisting Trish and John with the completion of Income Tax Returns and Financial Statements. Glenda has 14 years' experience with local Accounting practices, and has already shown to be a very valuable member of our team. We would like to officially welcome Glenda to our team.

SOFTWARE – Are you up to date?

There have been huge developments in accounting software in the past 12 months, with a greater push towards cloud technology. MYOB along with the newest competitor Xero have launched expanded products that include automatic bank feeds, cloud based data storage and advanced features throughout the whole product. The new cloud based products, allow for Accountants and Bookkeepers to log into your file from remote locations, erasing the need for email or dropping in file backups. This new software also allows for multiple users for each file, allowing for more efficient and effective use of your accounting software for all users. Both MYOB and Xero offer very basic packages up to more advanced products with payroll features. All software providers have moved to a monthly subscription payment format, rather than an outright purchase of the product. Prices range from \$10 to \$80 per month. With all software providers finishing support for their older products, now is the time to look at your future software needs. Please contact John to discuss your options and find a new product that meets your business needs.

RETIREMENT, SUPERANNUATION, BUSINESS SUCCESSION PLANNING, INSURANCE & WILLS

Planning for your retirement is one of the most important things you can do as a Self-employed person, however most people don't put a plan in place until just before they are about to retire, only to find it is too late! Planning for retirement is not only about how much to put into super, it also includes your will, existing assets and the succession plan for your business. We are happy to chat to any of our clients that wish to start the ball rolling on their retirement plan. We also have access to trusted Financial Planners and Solicitors that can help you with ensuring you are prepared for retirement. Please contact Trish or John to discuss your retirement plan.

ELECTRONIC LODGEMENT – BAS & PAYG

As many of you may be aware, the ATO has gone paperless and will no longer be sending out quarterly BAS or PAYG forms. In limited circumstances you can contact the ATO to have the documents posted to you. However if our office lodges these documents for you electronically each quarter, then you will no longer receive the physical form in the mail. As the ATO hasn't sent any correspondence regarding this matter to any of our clients, we understand that this may cause some inconvenience. We will prompt our clients of any outstanding lodgements each quarter.

Alternatively you may wish to register for the ATO BUSINESS PORTAL via their website, which will allow you to track your ATO lodgement and access the forms electronically. This portal also allows you to update your information and access your ATO accounts. If you wish to discuss your lodgement options or the Business portal, please feel free to contact John to discuss.