

WAGE RATES GO UP, BUT WHEN?

The National Minimum Wage increases by 2.6% from 1st July 2013. The new national minimum wages will be \$622.20 per week or \$16.37 per hour.

Fair work says you can't get two separate pay rates for the one period. Therefore, if a wage increase applies to an employee on the 1st July then it covers the first full pay period after that date.

This increase applies to employees who aren't covered by an award or agreement and also applies to juniors, trainees, apprentices, employees with a disability and to piece rate. Most employees are covered by a modern award.

Note that because many allowances are based on a percentage of the base rate, this means some allowances will increase from 1st July also: "work related allowances (such as leading-hand & industry allowances) in modern awards are a percentage of the 'standard rate' in the award. The standard rate is defined in each modern award and is usually the weekly minimum rate of pay for a certain classification.

Since the annual wage review increases the standard rate, this will also flow through to any work-related allowances".

Check Fair work Award Finder if in doubt:
<http://www.fairwork.gov.au/awards/award-finder/pages/default.aspx>

You can register for updates from Fair work regarding how the changes apply to a particular award:
<http://www.fairwork.gov.au/resources/email-updates/pages/default.aspx>

SUPERANNUATION GUARANTEE INCREASE TO 9.25%

The SGC increase applies AFTER the last pay run of June 2013. For example, if your employees are paid monthly on the 15th of each month, the SGC increase will apply from the 16th June because the next pay will be in July.

However, for the same employee the wage increase will not apply until the 16th July when the next pay period commences.

Example: Pay period 16/6/13 to 15/7/13 increase super to 9.25% but not wage increase Pay period 16/7/13 to 15/8/13 increase super to 9.25%

ATO Key Lodgement Dates

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

Contact us to establish when your information is required for lodgement. You remain responsible for ensuring that the necessary information is with us in time.

BAS/IAS Monthly lodgement – June Activity

Statement: 21st July13
final date for lodgement & payment

BAS/IAS Monthly lodgement – July Activity Statement:

21st August13 final date for lodgement & payment

4th Quarter of FY2013: BAS lodgement – June Quarter (including PAYGI)

28th July 13 final date for lodgement & payment.
Payment Summaries to Employees by 14 July13

Report the PAYGW information to the ATO by 14th August13

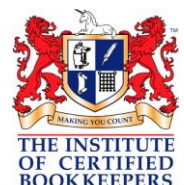
SGC to be paid by 28th July 13 to fund. If you do not pay the SGC by this date the SGC is not tax deductible.

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

Where a due date falls on a day that is not a business day (that is, the due date is a Saturday, Sunday or public holiday), lodgement or payment may be made on the first business day after the due date without incurring a penalty or general interest charge(GIC)

FOR ONSITE, SUPPORT CONTACT US NOW TO ARRANGE AN APPOINTMENT

SJ Bookkeeping Pty Ltd 0478 086 008





Software – End of Year Information

That time of year rolls around quickly. So we have some reminders for you as you start reviewing your data file. Take the opportunity to talk to your bookkeeper about any plans for next year as your bookkeeper can help you better understand your data file.

MYOB

- 1) **Premier** clients will receive the 2013/2014 compliance update
- 2) **Available for Download.** AccountRight Plus, Premier & Enterprise v19.9 (update & full version). AccountRight /standard & Plus v2013.2 (full version). AccountEdge Pro v12.5 (update & full version). MYOB Power Pay v8.10
- 3) **SGC & MYOB Premier 19 etc. & AccountRight 2012 etc.** Following your closure of the 2013 year payroll & rolling over the payroll year alter the rate to 9.25%. When you install the upgrade and go to do a pay run the system will ask you if you want to update the superannuation.
- 4) **MYOB Live Accounts** No upgrades as a browser based – it's all done for you. No need to rollover the payroll year. Live accounts have automatically provided a SGC rate for 2014 year; this will apply unless you override it.

Reckon

- 1) All employees pays dated 1 July 2013 must be processed using Payroll Premier 2013/14
- 2) All default super payroll items of type 'Super Guarantee' will automatically be updated

Intuit (QuickBooks Online)

- 1) No upgrades – browser based, therefore all done for you

Xero

- 1) No upgrades – browser based, all done in the cloud
- 2) Changing SGC rate – from Xero's blog ' Moving employees to the new statutory rates has been automatically taken care of for you so you don't do anything'

Taxable Payments Annual Reporting for the Building & Construction Industry.

First time ever reporting is required by 21st July 2013

Business may lodge the TPAR file through their Business Portal or check with your Tax Agent to lodge.