

AUGUST 2021 UPDATE

myGov CORRESPONDENCE FROM ATO

If you have linked the Australian Taxation Office as a service on your myGov account, please ensure that you have notifications turned on, or that you check your myGov Inbox regularly. Correspondence from the ATO will appear in your myGov Inbox if it is a linked service, including Notices of Income Tax Assessment, PAYG Instalments and other notifications or accounts.

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REGISTRY AUSTRALIA PTY AND REGISTRATION PTY LTD

Please be aware that Registry Australia Pty and Registration Pty Ltd have been contacting business with what **appears** to be an account from ASIC. This is **not** the renewal notice issued by ASIC. At the bottom of the notices from these two entities, there is information stating that it is not a renewal notice, and that you are not required to pay any money. These companies are third party service providers. They are charging a fee to attend to your payment of the relevant ASIC registration fees. However, ASIC will actually send you the renewal notice, generally about one month after these companies have contacted you. So please read to the bottom of the renewal notice for the Terms and Conditions section.

STP CLOSELY HELD (RELATED) PAYEE REPORTING EXEMPTION ENDED 1 JULY 2021

From 1 July 2021, amounts paid to closely held payees will need to be reported through STP. Our recommendations for STP software providers to report this is set out below. We would also suggest, whichever product you choose, if possible ensure that Fox & Rynne are given access. This will enable us to offer assistance if required, in addition to accessing the necessary end of financial year reports.

| Product | Solution Type | Price | No. of Employees | Notes |
|--------------------------------------|---------------|------------------|------------------|--|
| MYOB Essentials Payroll | Web-based | \$10/mth | 1 - 4 | Practice preferred option. |
| MYOB Essentials Accounting + Payroll | Web-based | \$60/mth | > 4 employees | |
| Reckon Payroll | Web-based | \$8/mth | Unlimited | |
| Xero Payroll | Web-based | \$10/mth | 1 - 4 | |
| Phoenix Payroll | Web-based | \$6/employee/mth | | Only available with Phoenix Financial Pro subscription. |
| Reckon Single Touch Payroll | Mobile app | Free | Unlimited | With this option it is very important to screenshot the reports. |

A comprehensive list can be found on the ATO website, please see:

<https://softwaredevelopers.ato.gov.au/no-cost-and-low-cost-solutions-single-touch-payroll>

<https://softwaredevelopers.ato.gov.au/product-register>

MYOB ESSENTIAL CODING REPORTS

If you are using MYOB New Essentials – and have received an email containing a link to your Coding Report. This link will expire in 7 days. If you do not download the report within this time, please contact our office so that we can generate a new link.

The information in this newsletter is provided for the sole use of Fox & Rynne, Accountants. While every care has been taken in the preparation of this publication, no warranty is given as to the correctness of the information herein and no liability is accepted for any error or omission. Many of the comments in this publication are general in nature, and anyone intending to apply the information to practical circumstances should seek professional advice to independently verify their interpretation and the information's applicability to their particular circumstances. Accordingly, clients should contact us for detailed information on any items in which they are interested.