



SCACCOUNTING

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CHARTERED ACCOUNTANTS

Partner Steven N Creelman CA
Partner Mark Caruso CPA

December 2018

On Behalf of SC Accounting we wish you and your family all the best for the festive season.



SC WEALTH CREATION



SC Accounting (SCA) – Tax & Practice Update

Welcome everyone to our December 2018 Practice / Tax Update. This month's update will highlight some key deadlines, reminders as well as some exciting news at SC Accounting.

PRACTICE UPDATE: Holiday Season Office Hours

The festive season is an important time to spend with family and friends and as such, 21st December 2018 to 7th January 2019 are company holidays for many of our employees and the office will be closed to appointments. Due of this, there will likely be a delay in reply to any emails sent to staff, possibly until 7th January 2019 when most of our team returns.

TAX UPDATE: General

Home Office, Mobile Phone, Home Internet Tax Deduction: The Commissioner of Taxation has announced that he has identified a large number of errors relating to Home Office, Mobile Phone and Internet Deductions claimed in 2018. To be eligible for these deductions, taxpayers may need to demonstrate that they have a separate work area in their home. In addition, they cannot claim 100% of their Mobile Phone or internet, only the proportion that relates to employment or the home office.

Annual Taxable Payments Report: The Annual Tax Payment Report discussed in our August Update for the Building and Construction Industry has now been expanded to include the **Courier and Cleaning** service industries. This applies from the 1st July 2018 and reporting is due in August 2019.

REMINDER: Single Touch Payroll (STP): As per previous editions, if you are already using single touch payroll or not ready for single touch payroll on 1st July 2019, please contact us immediately.



ACCOUNTING & TAX | BUSINESS ADVISORY | SUPERANNUATION | INVESTMENT SERVICES

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Car Business Km Tax Deduction 2019: Those eligible in claiming the cents per km have perviously been able to claim up to 66 cents per eligible work-related km travelled. In 2019 this rate has increased to 68 cents. Please note that the 5,000km limit will still apply.

ASIC – Directors Identification Numbers: There is currently an exposure draft relating to changes that impact all company directors. The Draft states that each director must have a unique number to allow them to be traced. Existing directors are expected to have 15 months to apply for this number when the legislation is released.

Small Business \$20,000 instant asset write-off: As per our budget update, we can now confirm that the legislation has passed allowing the small business \$20,000 instant asset write off to be extended until 30 June 2019. From 1st July 2019 the instant asset write off amount will be reduced to \$1,000 dependent upon any additional budget announcements next year.

For enquiries please contact SC Accounting on 9569 7516

PRACTICE UPDATE: Staff news & Service Update

We would like to welcome onboard our newest bookkeeper and payroll officer, Michelle Marshall. Michelle commenced with SC Accounting this month to provide our clients inhouse and external bookkeeping and payroll solutions. Michelle has a strong understanding in almost all accounting packages including XERO, MYOB and Quickbooks. In addition, SC Accounting now offers a payroll solution for businesses allowing them to outsource their entire payroll obligations.

Current staff at SCA

Steve Creelman CA
(Partner/Financial Advisor)

Mark Caruso CPA
(Partner)

Erma Mencin (Bookkeeper & Admin)
Kendra Caruso CPA (Accountant)
Harry Mak (Accountant)
Kylie Creelman (Bookkeeper & Admin)
Michelle Marshall (Bookkeeper / Payroll)

Current Services Available:

Business Accounting & Tax	Basic Individual Tax Returns	Financial Advisory
BAS, FBT, GST, State taxes	Succession & estate planning	Super Advisory (SMSF)
Finance – Mortgage & Asset acquisitions	TRIS, Pensions, Super contributions – NCC, CC	Insurance products – Life, TPD, income protection
Investment Management & Monitoring	ASX / Compliance Board Advisory	Public Superannuation Fund Advisory / Tax





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NDIS Service Provider –
Financial Intermediary

Management Reporting, Cash
Flow & Budgeting Needs

Business advisory, structural,
business acquisitions and
sales

Outsourced Payroll

XERO / MYOB / QuickBooks
personalised training services

On Behalf of SC Accounting we would like to wish you all the best for the festive season.

Have a great Christmas and a Happy New Year,

Steve Creelman CA

Mark Caruso CPA

Please note that the above information is intended as a general guide only and is not intended as tax or investment advice. It is in a summarised format and not all information may be specific to your circumstances. If you believe that any of the above impact you, you are recommended to contact us on 95697516 to discuss your specific circumstances and if any of the above applies and the outcome of this impact.



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