



Information from Australia Taxation Office

1) Protected Earnings for 2017

The Protected Earnings Amount (PEA) is the amount of wage or salary that is exempt from child support deductions.

This is the minimum amount a worker must receive as net pay, that is, after the tax and child support has been deducted. It is calculated on the basis of 75% of the basic Newstart Allowance.

The PEA is adjusted on 1st January each year.

The new weekly rate for 2017 is \$358.05

2) New GST Registrations can Adopt Simpler BAS NOW Easier GST Reporting for New Small Business

From the ATO

From 19 January 2017, newly registered small businesses have the option to report less GST information on their business activity statement (BAS).

Talk to your clients who plan to register for GST after 19 January 2017 and let them know they can access the reporting benefits of the simpler BAS early.

To take advantage, they need to do the following based on the reporting cycle they elect when registering for GST:

- Quarterly – select 'Option 2: Calculate GST quarterly and report annually' on their first BAS. We will not seek the additional GST information or lodgment of the Annual GST information report. This will provide them with a simpler BAS reporting solution.
- Monthly – insert '0' at labels G2, G3, G10 and G11 on their BAS.
- Annual – they can leave labels G2, G3, G10 and G11 blank on their Annual GST return.

Related References

[ATO - Simpler BAS](#)

ATO Lodgement Dates

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

You remain responsible for ensuring that the necessary information is with us in time.

BAS/IAS Monthly Lodgement – January Activity Statement: 21st February, 2017 final date for lodgement and payment.

BAS/IAS Monthly Lodgement – February Activity Statement: 21st March, 2017 final date for lodgement and payment.

BAS/IAS Monthly Lodgement – March Activity Statement: 21st April, 2017 final date for lodgement and payment.

2nd Quarter of FY 2017: BAS Lodgement – October to December 2016 (including PAYGI) 28th February, 2017 final date for lodgement & payment

3rd Quarter of FY 2017: BAS Lodgement – January to March 2017 (including PAYGI) 28th April, 2017 final date for lodgement & payment

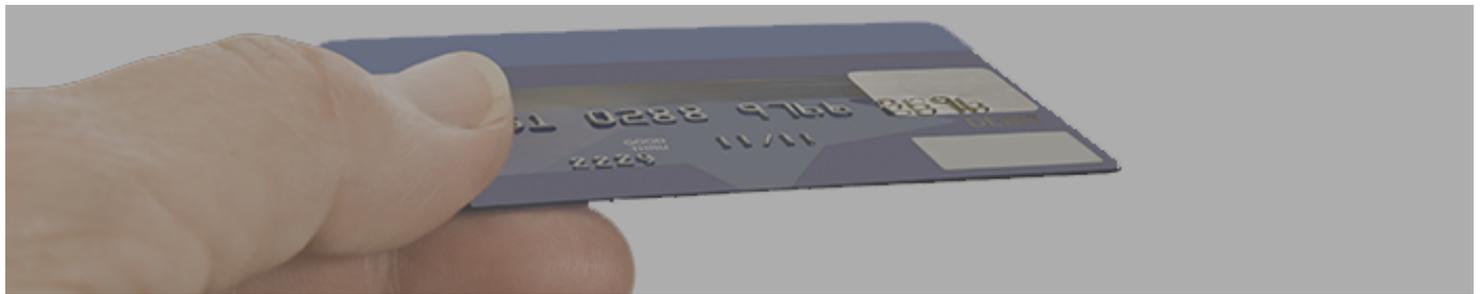
When a due date falls on a Saturday, Sunday or Public Holiday, you can lodge or pay on the next business day.

A public holiday is a day that is a public holiday for the whole of any state or territory in Australia

Due date for super guarantee contributions, for **2nd Quarter of FY 2017**, October to December 2016 - contributions to be made to the fund by 28th January, 2017

Due date for super guarantee contributions, for **3rd Quarter of FY 2017**, January to March 2017 - contributions to be made to the fund by 28th April, 2017

The super guarantee charge is not a tax deduction if not paid by these dates. Refer to the ATO for details regarding any SGC charges applicable if not paid by due date.



Credit Card Security

Data from Australian Payments Clearing Association (APCA) to June 2016 shows that 0.0279% (\$530million) of all credit card and cheque transactions were fraudulent. Over the last ten years, the amount of fraud has increased significantly due to a rise in online transactions (where the physical card is not present), and sophistication of the technology used by the criminals.

Types of Credit Cards

- Stored value cards - gift cards, phone cards, petrol cards and in-store cards
- Debit cards - connected to a bank account
- Credit cards - connected to a credit account with an agreement that funds will be paid to the provider at a later date.

Types of Credit Cards Fraud

- Card not presented - making purchases over phone or internet; it is easy to provide another person's card details
- Counterfeit card - using fake credit cards, created by 'skimming' the data from legitimate cards
- Card not received - cards stolen from mailbox before the recipient receives the card; the thief activates and uses the card before the correct owner realises it has not been received
- Application fraud - using a false identity for a credit card application

Merchant Responsibilities

A business that uses credit card details must take care of security of credit card details. As a merchant you will be bound by the institution that issues the credit card payment facility and their terms of use. These institutions are in turn bound by the PCI Security Standards, (a global governing body), as well as local laws.

- Do not store ANY sensitive cardholder details on computer or paper—this means you may not store any numbers, dates, security code or photocopy of the card. The only detail you may store is the customer's name.
- Some online payment gateways do store the data in encrypted form, this may be acceptable - you will need to check the provider's information about security and privacy.
- Ensure card readers, point-of-sale systems and online payment systems are secure and limited to approved users only. Never allow staff members or customers to remove the device from the point-of-sale area. Consider locking the device in place.
- Mark all devices and cables with an identification number or symbol to show that it is your device.
- Record any serial numbers provided by the facility provider and check your device against the number provided - these must match.
- Ensure access to sensitive information during the transaction is limited to approved users
- Use approved merchant facilities only
- Make sure all your computer and online systems are protected with firewall, passwords, user integrity, and backups
- Change passwords regularly
- Check any physical merchant devices for skimming devices
- Check that receipts issued by the device have the exact and correct merchant name.

Disclaimer: All or any advice contained in this newsletter is of a general nature only and may not apply to your individual business circumstances. For specific advice relating to your specific situation, please contact your accountant or contact me for further discussion.

Somerville Bookkeeping Services
www.SomervilleBookkeeping.com.au
Ph: 0411 799 176

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