



JAG Ed August 2010

JAGUAR BOOKKEEPING
ABN 93 079 754 484
T: 8232 7122
info@jaguargroup.com.au
www.jaguargroup.com.au

BAS Deadline 2010-2011

Quarter 1: 25 Nov 2010
Quarter 2: 28 Feb 2011
Quarter 3: 26 May 2011
Quarter 4: 25 Aug 2011

Tips For Business Loan Application

- Understand the target lenders' requirements before you apply. Ensure you meet all the requirements.
- Keep your target lender informed of your business and industry.
- Provide more than your lender would need: Profit and Loss, budget and forecasts etc.
- Predict possible future interest increases, ensure your future cash flow can cover any increase and declare this to the lender.

IS YOUR BOOKKEEPING PUTTING YOUR BUSINESS AT RISK...?

Bookkeeping is the foundation for building your Empire. Don't let your Empire crumble around you, prevention in this case is definitely better than cure;

- Are you using a Bookkeeper who is registered with the Taxation Practitioners Board which allows them to be registered as a BAS agent?
- Have you asked your Bookkeeper to confirm their Insurance arrangements lately?
- Bookkeepers are now required to hold a Certificate IV in Bookkeeping or complete 1400 hours of relevant experience in the preceding years.
- Being a member of a Certified Bookkeeping Association or National Institute of Accountants provides your Bookkeeper with the information to be kept up to date.

With the introduction of the Goods & Services Tax Act everyone became an expert in Bookkeeping after a 1 or 2 day bookkeeping software course. Many of these Bookkeepers had not experienced any real business involvement except maybe working as a receptionist, administration assistant or clerk. As you can imagine over time this has taken its toll, with the need for the government to take action.

The Tax Agent Services Act has been amended to implement standards to regulate the bookkeeping industry. The new regulation aims to remove those unqualified persons/businesses who charge a fee for service and in many cases actually do harm to a business by exposing the entity and its Directors/Owners to tax, interest and severe penalties from the Australian Taxation Office where the accounts are not prepared correctly.

This legislation may leave a number of these unqualified bookkeepers operating illegally and be subject to civil penalties. Is your bookkeeper a contractor or employee? If they are a contractor then they need to comply.

JAGUAR BOOKKEEPING meets all the new regulations and offers much more than bookkeeping. The integrity of our business will leave you feeling confident and give you the time for the most important thing.....Profitably growing your Business!

Call us now (08) 8232 7122

Quote: Are you doing the same thing every day and expecting different results?

Disclaimer: this publication is intended for general information only. Jaguar Accounting Group accepts no liability for any actions taken by any persons acting on any information contained within this document. Advice contained within this document is general advice only and has not taken into consideration anyone's personal financial needs or objectives.

*Your footprint to better
business ...*



Good News for our clients for whom we lodge their BAS

Quarterly BAS lodgements due dates from 1st July 2010 have been extended for four weeks each quarter by our lodging electronically. This will help us better plan our clients' cash flow. (except December quarter this remains February)

If you do not monitor your cash flow properly, even with the further extension, you might be struggling with meeting your BAS obligations. If you are struggling, have you thought about getting a GST Provision Account which helps you put aside GST payable and ensure you meet your obligations.