



# WERRIBEE ACCOUNTING SERVICE

ABN: 69 910 497 391  
Practice Update



## Appointments for 2022 Income Tax Returns

Appointments are soon to be available to complete your 2022 Income Tax Returns.

We are open and available for appointments from mid July 2022 onwards during the following hours:

Monday: 10.00AM - 5.00PM  
Tuesday: 10.00AM - 5.00PM  
Wednesday: 10.00AM - 7.00PM  
Thursday 10.00AM - 7.00PM  
Friday: 10.00AM - 5.00PM  
Saturday: 10.00AM - 3.00PM

Appointments are available in office, over the phone or via Zoom. Please contact us on (03) 9742 6235 to arrange an appointment.

Liability limited by a scheme approved under Professional Standards Legislation.

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### WHAT'S NEW

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SUPERANNUATION  
GUARANTEE INCREASE

BAS & IAS DUE DATES

RECORD KEEPING  
OBLIGATIONS

# Superannuation Guarantee Increase

As of 01 July 2022 the superannuation guarantee will increase to 10.5% of gross standard income.

It is crucial as a business owner that you have changed the superannuation guarantee rate to reflect the current change.

You are required to check that your software has updated correctly to calculate your employees' superannuation guarantee entitlements are accruing correctly as at 01 July 2022.

If superannuation accruals are being calculated incorrectly you will be liable to pay interest and penalties for not paying the mandatory amount.

The \$450.00 superannuation guarantee threshold is also being removed. That means you are required to pay superannuation regardless of the earnings of your employee. If you have not had to pay superannuation for employees because of this threshold you may be required to have employees fill out a [Standard Choice Form](#)

The Australian Taxation Office are cracking down on employers not paying superannuation to their employees.

If you require assistance or not sure of your obligations, please do not hesitate to contact Juliana on (03) 9742 6235.

## Business Activity and Instalment Statement Due Dates



The due date for BAS and IAS for the quarter ended 30 June 2022 are due as follows:

Standard due date 28 July 2022

Agent due date: 25 August 2022

Lodgment dates for BAS and IAS for the financial year ended 30 June 2023 will be as follows:

Quarter 1 (1 July 2022 to 30 September 2022)  
28 October 2022

Quarter 2 (1 October 2022 to 31 December 2022)  
28 February 2023

Quarter 3 (1 January 2023 to 31 March 2023)  
28 April 2023

Quarter 4 (1 April 2023 to 30 June 2023)  
28 July 2023

# Record Keeping Obligations

## Record Keeping Obligations

We would like to remind our clients that you are required to have substantiation documentation for each claim made and the documents must be kept for five years as at the date the tax return was lodged.

It is expected that receipts and/or journals are kept legible and show the name of the supplier, date purchased and must outline the goods purchased.

## Overtime Meals

If you are claiming above your 'allowance' amounts for overtime meals, but up to the gazetted reasonable amount, it is recommended that you retain a minimum of four weeks of receipts and/or a diary over a four-week period, recording the date, type of meals purchased and the cost of **each** item purchased. If you are claiming up to your allowance amount, keep a record of venues that you frequent, and retain a menu/pricelist from that menu.

If you receive an allowance, but are claiming above the gazetted amount, you must keep receipts.

## Working from Home

A 4-week diary of hours worked from home should be kept. This diary can then be used to extrapolate working-from-home hours for the full year.

There are three methods of claiming:

- Number of hours x 52cents per hour
- Number of hours x 80cents per hour (this precludes claiming any other home office expenses such as equipment, internet or telephone)
- % of home utilities, calculated by reference to the proportionate size of a dedicated office to the size of the house.

## Laundry Expenses

Where laundry expenses are less than \$150.00 no receipts or records are required. However, that does not mean you should claim the \$150.00 if you did not incur the expense. If your laundry is greater than \$150.00 you are required to keep a 4 week diary outlining you washed your uniform and whether they were washed with ordinary clothing items, or separately.



## Motor Vehicle Expenses Cents Per Kilometer Method:

Documents required to substantiate motor vehicle travel include:

- A record of how the kilometers were worked out per car
- Copies of purchase or lease documents
- Copies of car registration
- Details of travel undertaken
- Any other evidence which confirms travelled claimed was undertaken in your car such as, a copy of your job description, employment contract or the relevant award or workplace/enterprise bargaining agreement.

## Logbook Method:

- copies of the purchase or lease documents for your car
- copies of the car registration certificate or papers for the income year/s you are claiming car expenses
- copies of your logbook and odometer records. The logbook must contain:

## Small Item Claims

Small items claimed costing less than \$10 but less than \$200 in total require written evidence showing the suppliers name, the amount spent, the nature of the goods or service, the date of the expense and the date of the document. You are able to write the nature of the goods or service on the document yourself if it is missing. You may record the evidence yourself in the event you are unable to obtain written evidence and the total of the expenses does not exceed \$200.

## Telephone/Mobile Expenses

You need to provide:

- an explanation of how the phone was used for work and how you calculated your claim
- evidence of the total cost of the service for the year of income
- one itemised bill with either the outgoing private and outgoing work-related calls clearly and distinctly marked and tallied

OR

- a diary covering a representative four-week period showing your work-related and private use of the service.

## Purchase of Equipment and Depreciation

You need to provide:

- an explanation for how each item relates to your employment duties
- copies of purchase invoices or receipts for all items
- an explanation of how you calculated the work-related portion for each item

Work-related items with a purchase price above the immediate deduction threshold of \$300 require a depreciation calculation and only the deductible portion for the relevant income year may be claimed.

**The ATO have now published occupation guidelines for what you can and cannot claim for your occupation. The link can be found below.**

<https://www.ato.gov.au/Individuals/Income-and-deductions/Occupation-and-industry-specific-guides/>

- when the logbook period begins and ends
- the car's odometer readings at the start and end of the logbook period
- the total number of kilometres the car travelled during the logbook period
- the number of kilometres travelled for each journey recorded in the logbook. You will need to record the:
  - odometer readings at the start and end of the journey
  - business kilometres travelled
  - reason for the journey or the business-use percentage for the logbook period.
  - the odometer readings at the start and end of each income year you use the logbook method
- copies of original receipts for all car expenses claimed:
  - except for fuel and oil receipts if you have used odometer records to estimate your fuel and oil expenses
  - including all fuel and oil receipts if you have not used odometer records to estimate your fuel and oil expenses.

## Internet

You need to provide:

- o an explanation of how the internet was used for work and how you calculated your claim, including allowing for usage of other members of your household
- o evidence of the total cost of the service for the year of income
  - o evidence of how you established the work-related portion. This could be: o a diary covering a representative four-week period showing your work-related and private use of the service
  - o a record of the amount of data downloaded for work as a percentage of the total data downloaded by all members of your household
  - o any additional costs incurred as a result of your work-related use,

