



H E R R I E S D A V I D S O N & C O

CHARTERED ACCOUNTANTS

**Important
Upcoming Dates**

• 21 Dec

*Lodgement & payment
of Monthly November
BAS/IAS for Monthly
lodgers*

• 21 Jan

*Lodgement & payment
of Monthly December
BAS/IAS for Monthly
lodgers*

• 21 Feb

*Lodgement & payment
of Monthly January
BAS/IAS for Monthly
lodgers*

• 28 Feb

*Lodgement & payment of
December Quarter BAS.*

**Please Note our
banking details are**

Herries Davidson & Co

BSB 082 624

Account No. 125 116 541

32 Clifford Street
PO BOX 385
Goulburn NSW 2580

PHONE:
(02) 4821 1011

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Office News



We are very pleased to announce that on October 14, Jess Webster and her husband Kurt welcomed into the world their first child, daughter Callie Anne Webster. Mum, Dad and Callie are all going well and the partners and staff at HDC wish them the very best.

And with some more exciting baby news, it has been a very big year for Peter and Lyn Race who became grandparents for the first time with their grandson Jasper arriving on February 7 this year and then on November 18 they welcomed their granddaughter Matilda into the world. Congratulations to both Peter and Lyn.

Our new and improved website is now up and running! Our website is updated every month, so for more information about our firm and all the latest tax news please go to www.herries.com.au



Did you know that we now accept payment of fees by Mastercard and Visa? If you wish to pay your account using your credit card please contact our office and we can do this over the phone.

Christmas Office Closure

This year our office will be closing for the Christmas holidays at 3.30pm on Friday 21 December 2012 and will reopen Monday 7 January 2013.

New Super Guarantee Laws Make Directors Liable

Under new laws which were introduced on 29 June 2012, directors are now personally liable for their company's unpaid super guarantee charge.

According to the Tax Commissioner Michael D'Ascenzo "These new laws protect peoples' retirement incomes from employers who deliberately try to avoid their superannuation obligations".

If you are a director whose company has not yet paid the super guarantee for the June quarter and your company did not lodge the overdue SGC Statement with the ATO by the due date 28 November, the only way to avoid your personal liability will be to pay the outstanding SGC.

These laws are not an extension of time to lodge. Additional penalties will apply where the SGC Statement is not lodged by the due date.

If you are having trouble meeting your superannuation obligations please contact our office or call the ATO directly on 13 10 20.



From everyone at
HDC we would like to
take this opportunity
to wish you all a safe
and happy Christmas
and New Year

Traditional Shortbread Recipe



Ingredients

250g butter, softened
¾ cup of caster sugar
1 teaspoon vanilla extract
2 cups plain flour, sifted
½ cup rice flour, sifted

Method

1. Preheat oven to 160c. Grease two oven trays. Line with baking paper. Using an electric mixer, beat butter, 2/3 cup sugar and vanilla until light & fluffy. Stir in sifted flours.
2. Divide dough into 2 portions. Shape into discs. Roll 1 portion between 2 sheets of baking paper to form a 20cm round. Carefully transfer to tray. Repeat with remaining dough.
3. Using a small knife, score each round into wedges, being careful not to cut all the way through. Pinch edges of rounds to form a scalloped effect. Prick top of rounds with a fork. Sprinkle with remaining sugar.
4. Bake for 20 minutes or until golden, swapping the trays halfway through cooking. Cool on trays and then serve.

Employee or Contractor? Making the right decision



Do you own a business? Before you employ workers, you need to check whether the workers should be employees or contractors by looking closely at the details of the working arrangement.

It is important that you get the decision right because you will need to meet different tax and super obligations depending on whether the workers are employees or contractors.

Many businesses are getting this decision wrong because they are not checking whether they have set up their arrangements correctly and are risking having to pay penalties.

You are not a contractor just because you have a registered business name, are able to quote an ABN, are registered for GST, provide tax invoices, are part-time or casual, have specific qualifications or have a written contract for a 'contract arrangement'.

There are a number of differences between an employee and a contractor and the Taxation Office have set up an Employee/Contractor Decision Tool on their website www.ato.gov.au to help you make the right decision.

If you have any questions please do not hesitate to contact our office.

Tax Bills Are Due Soon

People who have received an income tax bill for 2011/12 are reminded to pay any amount owing by the due date to avoid incurring interest for late payment.

Payments can be made by:

- BPAY over the phone or internet
- Direct credit or debit
- Cash (up to \$3,000), cheque or EFTPOS at Australia Post
- Mailing the payment slip with a cheque or money order to address printed on the Payment Advice Slip.

We require all Returns to be signed and returned to our office prior to their lodgement.

Small Business Superannuation Clearing House

The Small Business Superannuation Clearing House is a free online superannuation payments service that helps small businesses with 19 or less employees meet their superannuation guarantee obligations.

The Small Business Superannuation Clearing House lets you pay your superannuation contributions in one transaction to a single location. It is designed to make this process easier, reducing red tape and compliance costs.

You simply register your employees' superannuation fund details and the Small Business Clearing House will distribute the contributions to their various superannuation funds.

To use this free service you can register online through the website www.humanservices.gov.au, located in 'Business & Employers' under 'Employer Resources'. For more information please contact 1300 660 048.