



THE A FIRM FINANCIAL SOLUTIONS

# CHRISTMAS NEWSLETTER 2020

IMPORTANT HOLIDAY TAX UPDATES



# INSIDE THIS EDITION

## PAGE

## TOPIC

**One**

Christmas Closure Dates

**Two**

Have You Got Your Tax In?

**Three**

E-Invoicing is Here To Stay

**Four**

Introducing Michelle Hollindale

**Five**

Redland Bay Staff Updates

**Six**

Get Ready For Your Tax Planning

**Seven**

Tax-Deductible Parties?

**Eight**

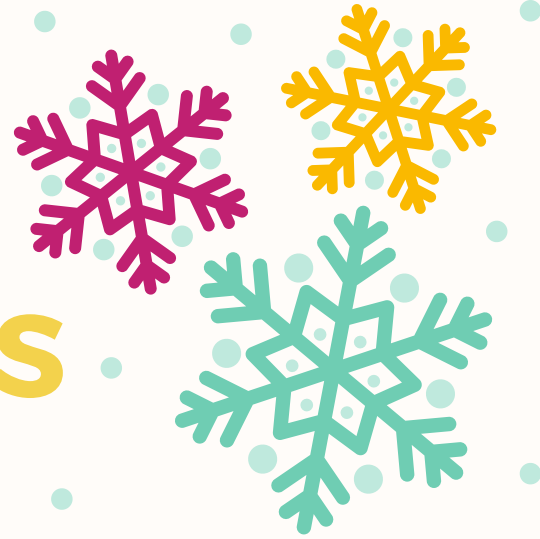
2021 XERO Training Videos







THE A FIRM FINANCIAL  
SOLUTIONS GROUP



# CHRISTMAS CLOSURE DATES 2020

We will be closed from **Wednesday 23rd December 2020** and reopen **Monday 18th January 2021**. Our Team will be monitoring client correspondence and work throughout. We will respond to any urgent queries (email or voicemail), however we will not be available for meetings during this time. Any questions please contact our firm.

If your concern is time urgent, please get in touch with the ATO by calling 13 28 65 or visit <https://www.ato.gov.au/About-ATO/Contact-us/> and request an extension of time until January 31st as your accountants are closed.



“

**CONTACT THE A FIRM**

**PHONE: (07) 5596 4604**

**EMAIL: [INFO@THEAFIRM.COM](mailto:info@theafirm.com)**

”



THE A FIRM FINANCIAL  
SOLUTIONS GROUP

# HAVE YOU GOT YOUR TAX IN?

---

Get your tax in by the **first week of December** to have a high chance of completion by our Christmas closure dates. If you want a chance at receiving your **tax refund in time for Christmas**, get in touch with us now!

We are still **accepting appointments**, in person or over the phone. We also can complete your Tax work if you drop in your work, at either our Nerang or Redland Bay offices. You are also welcome to **post or email** your work in!

GIVE OUR OFFICE A RING **(07) 5596 4604** OR SEND US AN  
EMAIL **INFO@THEAFIRM.COM**



# E-INVOICING IS HERE TO STAY

\$3.6 million towards mandating the adoption  
of electronic invoicing by 1 July 2022



**THE PRIME MINISTER HAS  
FLAGGED THE INTENTION TO  
CONSULT ON MANDATORY  
ADOPTION OF E-INVOICING BY  
ALL AUSTRALIAN BUSINESSES.**

[HTTPS://WWW.PM.GOV.AU/MEDIA/DIGITAL-BUSINESS-  
PLAN-DRIVE-AUSTRALIAS-ECONOMIC-RECOVERY](https://www.pm.gov.au/media/digital-business-plan-drive-australias-economic-recovery)



Xero advisor  
certified



Xero payroll  
certified

We are recommending all clients to have a chat with us today to see how Xero can help you with the transition to electronic invoicing. Contact us today for a free consult with our A Firm Xero Champion, Letitia Hockings to find out how Xero can help make e-invoicing easy.

# INTRODUCING MICHELLE HOLLINDALE

The A Firm would like to give a warm welcome to **Michelle Hollindale** who will be taking care of **Administration & Client Services**. You may have spoken with and met Michelle already, and so far we have heard wonderful things from clients about how she has been helping them with their inquiries.

Be sure to give her a **friendly hello** when you next contact us!



"Hi, my name is Michelle (Shelly for short) and I can't wait to be working with you all. I will work above and beyond to help assist all of our clients and any queries you may have. I take pride in customer service and supporting our clients which ever way possible. All the team here are professional and a pleasure to work with. I have over 20 years' experience with Customer Service and Professional services having worked many years previously as a personal assistant.

My hobbies include Jet skiing, spending time with my family, spoiling my grandchildren and taking beautiful photos of my 3 dogs."





If you've visited Redland Bay lately you may have noticed our lovely staff members **Carolyn Deagle & Driana Dennis** are there taking care of our local clients. Driana will now be our **Assistant Accountant & Bookkeeper** at Redland Bay, with Michelle Hollindale taking over **Client Services**. Carolyn is our official **Redland Bay Manager & SMSF Specialist**, so if you are interested in learning more about how The A Firm can help you with your SMSF, **visit us now!**





# GET READY FOR YOUR TAX PLANNING


Over these holidays, find some time to think about where you are going to be next year and how you are going to **grow your business**. Think about how this will **impact your tax**, and how you can **minimise this expense**. In the new year, we will be calling you to invite you to a **tax planning and minimisation meeting** with our tax experts. Get in early and **book with us now!**

Call Michelle on **(07) 5596 4604** to secure your spot with the boss!

# TAX- DEDUCTIBLE PARTIES?



Across Australian SMEs, providing Christmas parties and gifts to staff and clients is quite common, but many businesses make the mistake of thinking these costs are automatically tax-deductible. It's not that simple! These costs can either be not deductible for tax or subject to Fringe Benefits Tax, or neither.



FBT is an additional tax paid by employers for some benefits, such as entertainment, that they provide to their team. Where FBT is paid, in most cases you can also receive a tax deduction for the cost of the benefit.

## **(1) Christmas parties**

Broadly speaking, work Christmas parties are exempt from FBT if they are held during a business day, on work premises and only employees attend.

## **(2) Christmas Gifts**

Gifts provided to employees are subject to FBT, unless the cost of the gift is less than \$300 so the minor benefit exemption applies. Where gifts are provided to clients, they are not subject to FBT and are tax deductible regardless of spend.



# WATCH THIS SPACE



Watch this space for our **XERO Training Videos** that will be coming out in 2021. These will include lessons, tips and tricks by none other than **Letitia Hockings our XERO Champion herself**. If you have been interested in trying XERO out, now is the time.

These videos will provide you with all the information you will **need to know to get started**.

Best of all, you will be able to learn at your own pace, and be able to **go back at any time** to check up on anything you may have forgotten.