



PACIFIC ACCOUNTING

Books&Wages – Business Advisors

MARCH 2021 NEWSLETTER

IF YOU HAVE ANY QUESTION ABOUT THE FOLLOWING,
PLEASE DISCUSS WITH YOUR ACCOUNTANT

Dine & Discover NSW – State Government \$100 Voucher Scheme

The NSW Government has launched its Dine & Discover NSW to encourage the community to get out and about, supporting dining, arts and tourism businesses, which have been impacted by COVID-19. **You are now invited to register your business to participate in the scheme.**

Dine & Discover NSW vouchers will be divided into two categories:

- 2 x \$25 vouchers to be used for eating in restaurants, cafes, bars, pubs and clubs from Monday to Thursday, excluding public holidays.
- 2 x \$25 vouchers to be used for entertainment and recreation, including cultural institutions, live music, and arts venues, available 7 days a week, excluding the public.

To be eligible for the scheme your business needs to:

- Have an active ABN and be registered for GST;
- Operate in NSW in one of the eligible industries listed on the registration webpage;
- Be registered as COVID Safe and have a COVID Safety plan in place;

The scheme has been rolled out in select testing areas during February but is now open to all eligible businesses state-wide.

For more information go to **Dine & Discover NSW.**

An Easier Way to Pay

Pacific Accounting has several ways we can receive your payment. Are you using any of these time-saving and easy ways of payment? If you would like to discuss a better way to pay, please contact our office.

- **Direct Debit** – your nominated bank account will be debited the total of your invoice on its due date. We can also set-up regular scheduled payments for set-period billing. By filling in our quick application form with our payment facility GoCardless, you don't have to worry about due dates again!

Start now – Direct Debit Authority

- **Credit Card** (inc. Amex) – By clicking the “Pay Now” link on our invoices or the accompanying email, you will be redirected to the secure Stripe payment gateway. Fill in your card details and email address to process your payment and receive your payment receipt straight to your inbox!

- **Payment Plans** – We've partnered with QuickFee to offer a monthly payment plan to pay off your outstanding Pacific Accounting invoices. With QuickFee, you can ease your cash flow and spread your balance over 3-12 monthly payments via EFT or credit card.

GO CARDLESS

QuickFee.
Getting Paid Made Easy

stripe





Xero Payroll and Xero Me

Say goodbye to those old paper timesheets, chasing employees for their hours and checking the diary for who wants leave and when! Xero Payroll used in conjunction with the Xero Me App is a cost-effective way (it is included in your Xero subscription) to manage your payroll, increase efficiencies, and streamline your payroll processes.

Xero Me (App) is for employees and payroll administrators of businesses who use Xero to manage payroll. Xero Me allows employees to download payslips, check their payment history and leave balances, submit timesheets, and manage leave requests from anywhere on any device. Managers and Payroll Admin can approve timesheet and leave from their app. Once approved it will all be downloaded to their Xero Payroll for processing and payment.

Are you using your Xero Payroll to lodge and pay your Super obligations? Xero Payroll makes this so easy with one click approval for lodgement and payment from your nominated bank account. This is the easiest and quickest way to lodge & pay your employees Super, so please speak to your accountant if you aren't already taking advantage of this time-saving application.

Business Intelligence

Business intelligence (BI) comprises the strategies, processes and technologies used by an organisation that converts raw data into meaningful information. BI has a direct impact on the organization's strategic, tactical and operational business decisions. It supports fact-based decision making using historical data rather than assumptions and gut feeling.

BI tools perform data analysis and create reports, summaries, dashboards, maps, graphs, and charts to provide users with detailed intelligence about the nature of their business. BI solutions have the potential to be an essential tool for decision-making and strategy development. The resulting information can be used throughout a company, from marketing and sales to supply chain and finance, for tasks such as:

- Creating KPI (Key Performance Indicators) based on historic data.
- Identify and set benchmarks for varied processes.
- Measuring marketing campaign results.
- Gaining visibility into cash flow, gross margins, and operating expenses
- Capturing insights about employees and prospects to optimize HR processes and recruitment
- Forecasting revenues and transactions
- Obtaining cross-enterprise views
- Uncovering new revenue opportunities and patterns

Our team of Business Advisors can assist you with your Business Intelligence. We have tried and tested technology, software and processes that can assist you in running your business better. Contact our office to make an appointment with one of our Advisors.

DID YOU KNOW?

Most people know Chicago mobster Al Capone famously got caught on tax evasion charges. Among his debts to society, Al Capone had to pay \$215,000 plus interest in back taxes.

But did you know he is not the only famous (or infamous) tax evader to go to jail?

R&B Signer Lauryn Hill was sentenced to a three-month prison sentence in 2013 after failing to pay around \$1.8 million in taxes. In 1982, Sophia Loren served 17 days of a 30-day jail sentence.

And in 1979, Chuck Berry was found guilty of tax evasion and served a sentence that included 120 days in federal prison, four years of probation and 1,000 hours of community service.

Other celebrities charged with tax evasion include Wesley Snipes, Stephan Baldwin and Ja Rule.

March Key Dates

14 March

- February JobKeeper declaration deadline

21 March

- February monthly activity statement lodgement & payment due

31 March

- End of 2021 FBT year



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