

## key dates

### April-June 2013



#### 21 April 2013

##### **Quarterly PAYG Instalment Activity Statements**

Head companies of consolidated groups  
Quarter 3: 2012-13

##### **March 2013 monthly Activity Statements**

#### 28 April 2013

##### **Super Guarantee Contributions**

for Quarter 3 ((1 Jan – 31 Mar\_ 2012-13 – contributions to be made to the fund by this date.

##### **Quarter 3 Activity Statements – paper lodgements**

Quarter 3 instalment notice  
Form R, S, or T – only required if varying the instalment amount

#### 15 May 2013

**Income tax returns** for all other entities not required earlier (including all other consolidated groups) and not eligible for the 5 June concession.

#### 26 May 2013

##### **April 2013 monthly Activity Statements**

#### 28 May 2013

**FBT Returns** Lodgement & payment  
**Super guarantee charge (SGC)** statement for quarter 3 2012-13 (if required contributions were not made by the due date)

#### 5 June 2013

**Tax return for non-taxable or refund** as per latest year lodged as well as actual non-taxable or refund in current year

- all entities with lodgement end date of 15 May 2013 except large/medium business taxpayers and head companies of consolidated groups. This includes companies and super funds that were not due earlier and meet the above criteria.

- Tax returns for individuals and trusts with a lodgement end date of 15 May 2013 provided payment is also made by this date.

Note: This is not a lodgement end date but a concessional arrangement where failure to lodge on time (FTL) penalties will be waived if lodgement and payment is made by this date.

#### 21 June 2013

##### **May 2013 Monthly Activity Statements**

## did you know?

### Estate Plan

An important aspect of any Estate Plan is a valid Enduring Power of Attorney. This will allow your appointed Attorney to deal with your affairs as you intend and without restraint when you are unable or incapable of doing so yourself.

In appointing an Enduring Power of Attorney you are giving them the power to perform tasks such as:

- dealing with your bank accounts including transferring money out of your account
- selling your home or other property
- dealing with the shares you own, whether the company be private or publicly listed
- taking over the operation and control of a business when you are the sole shareholder
- making decisions regarding your personal maintenance such as where you live and what you do on a day to day basis once you have lost the capacity to make those decisions for yourself.

An Enduring Power of Attorney continues to exist up until the point of your death, unless you have revoked the power prior to that time. After your death your Will comes into play and the executor of your Will shall have the power to deal with your wishes and affairs.

You must carefully consider the power that you are granting to your Attorney. If you are not precise you may find yourself in a situation where your Attorney's powers are either above or beyond your intentions.

For example, if you provide your Attorney with the capacity to make decisions regarding your financial affairs then your Attorney has the power to deal with your property or finances. This includes selling property, managing investments and shares, and accessing cash to pay bills.

If it is not your attention to allow your Attorney to deal with your property then you can limit the Attorney's power by specifically excluding that right in the Enduring Power of Attorney.

If you need a valid Enduring Power of Attorney, please contact us and we will recommend a specialist Estate Planning Lawyer.

### Fringe Benefits Tax

Fringe benefits tax (FBT) is paid on certain benefits employers provide to their employees or their employees' associates in place of salary or wages.

If you have provided any benefits to any employee, or their associates (ie a car) during the period 1 April 2012 to 31 March 2013, you may have to lodge a Fringe Benefits Tax Return.

Should you have any queries or concerns please do not hesitate to contact our office.

## new address

Just a reminder that we have moved and our new address details are:  
Suite 3, North Park Business Centre,  
6 Babarra Street, Stafford.  
Our phone and fax numbers are unchanged as are our email addresses and website. Please make a note of the change in your records.

## website

We recommend you visit our website, [www.mcfillin.com](http://www.mcfillin.com). If you are not already a member, please join and you will automatically receive by email a monthly newsletter with current, up to date information in regards to taxation, superannuation, business and much more. You can also follow us on Twitter and Facebook.

## our services

At **McFillin & Partners** we are able to offer an extensive range of services. Our professional, experienced staff ensure that your requests are handled in a timely and cost efficient manner.

We can offer assistance with the following services and products:

- **Accounting**
- **Audit**
- **Bookkeeping**
- **Budgeting, Cash Flow & Business Monitoring**
- **Business Services**
- **Compliance**
- **Finance - Business Loans, Housing Loans, Vehicle and Equipment Loans**
- **Financial Planning**
- **Insurance**
- **Management Reporting**
- **Superannuation - Accounting and Taxation for SMSF**
- **Taxation**

Please feel free to contact us if you have any questions or would like more information on any of the above topics.

## did you know?

### Superannuation Funds

More than ever Australians are putting the responsibility of managing their retirement savings into their own hands by rolling over their super into a DIY or Self Managed Superannuation Fund (SMSF).

SMSFs are highly regulated and improper use of funds held in an SMSF can attract heavy penalties from the ATO. Before setting up an SMSF some questions you would need to ask yourself include:-

1. *Do I understand my roles and responsibilities as a trustee?*
2. *Do I have an investment strategy, what is it?*
3. *Do I understand the extra compliance burden placed on SMSF trustees and the cost of that compliance?*
4. *What type of assets can I buy through my SMSF and what are the restrictions?*
5. *Under what circumstances would a member be able to access their funds?*
6. *Do I need life/income protection insurance and would it be appropriate for the fund to pay for it?*
7. *What records do I need to keep and for how long?*

If you have any queries in relation to the operation of your SMSF or you are thinking about starting one but would like some advice as to the administration involved, please do not hesitate to contact our office.

## contact us

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