

# STP now required for all Australian small businesses



On 12 February 2019, Australian lawmakers passed [legislation](#) that requires even the smallest of employers to electronically file each pay run with the Tax Office using Single Touch Payroll, starting July 1 2019. It's a big ask for the nation's 2.3 million small businesses, which employ 40 percent of all workers.

It's also a big opportunity to review your accounting system. Many employers still use a combination of spreadsheets, ATO paper tax tables and Post-it notes to process payroll. They have yet to embrace cloud-based solutions that save time and simplify their lives. In fact, some 90,000 micro-businesses use no software at all, according to the ATO.

“This will be a sea change for small businesses that have clung to outdated desktop software,”

Single Touch Payroll in a cloud-based payroll system such as Xero, adds just two clicks to businesses’ workflow and keeps you ATO compliant. Where ever a small business is in the digital journey, they can be assured Xero has an STP solution for them.

For the estimated 400,000 micro-businesses that have four or fewer staff, time to act is now to ensure you are fully compliant and operational by 1<sup>st</sup> of July 2019.

#### Making lives simpler

And for larger employers, a cloud-based Payroll suite, can offer online tools to track workers’ hours and approve leave, offer controlled access for employees, reimburse expenses, and be SuperStream compliant. It can also give businesses access to an ecosystem of a multitude of time-saving apps.

[CMA Accounting and Taxation Services](#) can simplify this process for you. Please discuss this with us today and we can arrange a package that will be suitable for your needs. You may even wish to discuss one of our fixed price packaging that includes all your needs such as tax planning reviews, preparation of income tax returns, BAS preparation and lodgement, financial statement preparation and proactive ongoing assistance with your everyday needs.

For further information, please contact our office:

[CMA Accounting & Taxation Services](#)

[926 David Low Way | Marcoola | QLD | 4564](#)

[P: 07 5448 8161](#)

[info@cmaccounting.com.au](mailto:info@cmaccounting.com.au)

