

APTE accounting

ACCOUNTING AND BOOK KEEPING BASICS

START A BUSINESS

- * SELECT BUSINESS STRUCTURE
- * Sole proprietor
- * Partnership
- * Trust
- * Company

REGISTRATION

- * ABN:
 - www.abr.gov.au
- * Business Name
 - ASIC
- GST Registration
 - ATO
 - > 75000 /(150000 for NOP) Turnover per 12 month
 - No GST on excepted item

REGISTRATION

- * PAYG withholding Registration
 - If employing staff
 - ATO
 - Type of employment
 - Casual/part time/full time
 - PAYG deduction
 - Superannuation if >\$450 per month @9.5%
 - Minimum salary requirement
 - www.fairwork.gov.au

Licensing

- * Depending on nature of business
- * Authorities to contact:
 - Business.gov.au
 - Small business development authority
 - Local City Council
 - Austrac- for funding from overseas for large funding

IMPORT & EXPORT

- * **IMPORT**

- * Customs

- * Contact Australian Border Force for details

- * In General, apply for Goods value over \$1000

- * Some goods are regardless of their value, some goods are subject to duty (eg: tobacco/alcohol)

- * Import duty is 5% to 10% on invoice value converted in AUD

- * Restricted goods

- * Duty can vary based on Trade Treaties with other countries.

- * GST 10% on invoice value

- * **EXPORT**

- * No GST on export

Question?

RECORD KEEPING

- * Book keeping
- * Recording income, expenses, assets and liabilities
- * Recording customer receipt
- * Recording supplier payment
- * Reconcile GST receivable and GST payable
- * Bank Reconciliation
- * Payroll
- * Can use manual or accounting software
- * **PURPOSE**
- * Should keep it for 5 years as per ATO
- * To assess the performance/Financing/ Value of the business

TAXATION

- * Business Activity Statement(BAS)
 - GST and PAYG withheld
- Pay superannuation to super fund
- Annual Income tax Return
 - ✓ Business
 - ✓ Individual

FINANCIAL STATEMENTS

- * Profit and Loss Statement
- * Balance Sheet
- * Cash Flow Statement
- * Notes to Financial Statement
- * Audit Report

Internship with APTE

- * Book Keeping
- * Tax Accounting

Book keeping/ Assistant Accountant

STUDY METHOD	Flexible online study
DURATION	Self-paced (up to 18 months part time)
PREREQUISITES	No prerequisite needed
SOFTWARE	Xero/Sageone

Who is it for?

- People who want to start their own bookkeeping business
- People who want to work in the corporate accounting field
- People who do not have an Australian accounting qualification
- People who would like a qualification to obtain a BAS Agent License
- People who have non-accounting qualifications and wish to move to the accounting industry
- People who prefer online and self-paced study

Area

- Accounts receivable
- Accounts Payable
- Payroll Management
- Bank Reconciliation
- BAS Reconciliation
- Journal Entry and GL Reconciliation

Tax Accountant

STUDY METHOD	Flexible online study
DURATION	Up to 6 Months
PREREQUISITES	Has basic accounting knowledge/background
SOFTWARE	Xero Tax

Who is it for?

- Migrants with overseas accounting work experience but lack local tax working experience
- Accounting graduates working in non-related areas looking to move into public practice / tax accounting
- University accounting students who would like to accumulate hands on tax experience to assist their job hunting
- Bookkeepers/Accounts Clerks who would like to move up to Tax Accountant roles

Question?