

SINGLE TOUCH PAYROLL

GETTING STARTED GUIDE | FOR SMALL BUSINESS



WHAT IS STP?

Single Touch Payroll (STP) Reporting requires employers to report all salary information to the Australian Taxation Office (ATO), including wages, PAYG - Withholding deductions and superannuation, whenever they process a pay run.

STP has been in place for employers with 20 or more staff since July 2018. New legislation extends this to be mandatory for all employers in Australia, regardless of the number of employees from 1st July 2019, with the option to convert to STP sooner than this deadline.

MAKE THE MOST OF IT

The introduction of STP is an opportunity to streamline your business and take advantage of the efficiencies and analysis available through use of modern (ideally online) accounting & payroll software.

The time & business management savings to be had from knowing more about your business sooner will outweigh any cost and hassle of updating your bookkeeping practices.

ASK FOR HELP

Not sure where to start or need a hand with the implementation?

Get in touch with us, our team specialist in STP conversions, including setting up software and payroll from scratch, can help with a few questions through to getting your whole payroll shipshape and STP compliant.

THE RIGHT SOFTWARE

- ✓ If you don't already have one, talk to us about finding a software solution to suit. There are a variety available including low cost options.

PAYROLL SHIPSHAPE

- ✓ Are you calculating pays, taxes & super correctly?
- ✓ Do you know how to process overpayments correctly?
- ✓ Are your employee records up to date and accurate? Names, addresses etc?
- ✓ Make sure your payroll person knows about STP.
- ✓ Let your team know what it means to them (no PAYG Summary, use a myGov account to keep track of wages & super).