

Single Touch Payroll checklist for small business owners

- If you're using software to manage your payroll, does your software provider offer Single Touch Payroll reporting?
- If not, do they have a deferred start date? If they do, ask them for a reference number and apply for your own ATO deferral.
- If you currently process your payroll manually, consider cloud solutions such as QuickBooks Online to ensure you are STP compliant.
- How many employees did you have on 1 April 2018? If you had 20 or more, you should already be STP compliant. If you have between 5 and 19 employees, you need to start reporting between 1 July - 30 September 2019 in order to be compliant.
- For employers with 1 - 4 employees (micro employers), you have until 30 September 2019 to become compliant. You are also able to opt for your registered BAS agent to report your STP information quarterly.
- Ensure that your business and employees register with MyGov. This will allow your employees to access their payment summaries, tax file declaration and super info.
- Make sure you pay your employees and their entitlements correctly. Verify that you are paying PAYG withholding, wages, bonuses and super correctly.
- Check if you're addressing overpayments correctly.