

If you would like to discuss any of these matters and how they affect you please don't hesitate to contact us.

Claiming expenses when away on business

In general, when you're away from home or your base of operations, you may be able to claim for: flights, taxis, or mileage if you use your own car for business travel, accommodation, meals and snacks. This is largely applicable to "out of town jobs" conferences and courses.

However this does not mean you can claim you your everyday lunch or coffees.



Food Sellers

There is a new Food Act, so if you sell or provide food to the public you generally need to be registered, so please check <http://www.mpi.govt.nz/food-safety/food-act-2014/where-do-i-fit/>

These rules apply to all types of food businesses, from cafes to coffee carts, food trucks to butchers, food manufacturers to dairies and community groups.

ACC

MyACC for Business, is the new online tool for business customers and is replacing ACC Online, you will be notified by ACC about this change. If you haven't already registered online for this service then visit <https://www.acc.co.nz/myacc-for-business> to register.

Employers

PAYE Tax Tables The PAYE tax tables for the 2019 tax year including the updated KiwiSaver and Student Loan deduction rates are now available at <http://www.ird.govt.nz/forms-guides/keyword/employers/payee> .

Minimum Wage From 1 April 2018, the adult minimum wage will increase to **\$16.50** an hour. The new entrants' minimum wage and the training minimum wage will increase to **\$13.20** an hour.



AIM - new provisional tax option for small businesses

From April 2018 the IRD is offering small businesses a new provisional tax option (turnover of less than \$5 mil. a year) called the Accounting Income Method (AIM). Under this option, you require online software (Xero or MYOB) and regularly (1 or 2 monthly) send the IRD an activity report (type of P & L), from which the provisional tax will be calculated.

It enables you to pay more tax when you are receiving more of your income. This option is not for everyone, but is another IRD initiative to assist with paying your taxes. Please contact us if you wish to discuss.

Cash Jobs

IRD is focused on undeclared cash jobs, they are warning not declaring **all** your income could result in penalties, interest and, in extreme cases, criminal convictions.

They have also begun showing up to shops and worksites, and watching work vehicles.



Property Sales - are they taxable?

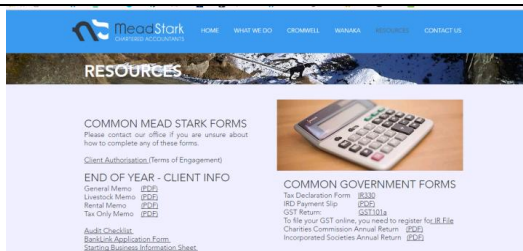
There are a range of rules that tax property transactions which can be very complex. In some instances the rules catch transactions that were never intended to be part of a property dealing business. If you have brought and sold property or are thinking about it, it would pay to give us a call to discuss the implications.

Payday filing

The Government has proposed changing when employers file employer wage returns, ie, IR348 Employer monthly schedules. The proposal is to file the returns every payday instead of monthly. So if you pay weekly you would file each week.

This would be optional for the first year but may become mandatory from 1 April 2019 onwards, and will only be for those who pay PAYE and ESCT of \$50,000 or more. This is going to more easily handled by Payroll Software, so if you are not already using payroll software, please contact us to discuss your options.

Mead Stark Resources



Remember we have a number of common IRD and other Government forms and links that you may find help on our Resources webpage.

<http://www.meadstark.co.nz/resources>

If you are Unable to Pay Your Tax

If you find yourself in the position of being unable to meet your tax payments on the due date, it is important that you contact either us or the IRD prior to this date to inform them of the situation. By taking this step you can avoid many of the late penalties imposed.

If you have any tax or business related questions, contact your local Mead Stark office.

