



ANDRESEN M^CCARTHY PARTNERS

LEADING THE WAY

Quarter 3 | 2026



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Director IDs: Do Your Housekeeping Before ASIC Does It For You!

From 1 July 2027, companies must give ASIC the director identification number of every director through the channels you already use, being the annual review and any notification of a change to a director's details. In practice, that means every company will have reported by 30 June 2028.

Late lodgement fees currently run a little over \$100 if you are up to a month late, and over \$400 beyond that. They apply per form, per company. If you discover in mid-2027 that three of your companies show an old registered office, that is three late lodgements, plus whatever else turns up.

Worse is the director with no director ID at all. Failing to hold one is a strict liability offence with a penalty approaching \$20,000, and ASIC can now disqualify a person from managing corporations for up to three years for failing to apply when directed. Right now nobody is systematically checking. From 1 July 2027, the system checks itself.



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Director IDs: Do Your Housekeeping Before ASIC Does It For You! *cont.*

Two Steps, Starting Now

- Search yourself. Run a person search on the ASIC register under your own name. Do not assume you know what is there. You might even find that ASIC has two versions of you, both with the same details but not connected to each other. Usually it is a middle name, a maiden name or an old address.
- Then search every company. One at a time. Registered office,

principal place of business, every officeholder's address, the share structure. People update one company after moving house and forget the other four.



The point is the sequencing. Correcting a record now, in your own time, costs a form and a few minutes. Correcting it in the fortnight before your 2027 annual review, when it is holding up a lodgement you are legally required to make, costs a late fee on every entity.

If we act as your ASIC agent, we will be working through this for you over the coming year. If we do not, run the searches yourself - or ask us to run them.

Buying Property in Your Super Fund? A Deadline You Need to Know About

From 10 August 2026, super funds can no longer borrow to buy a home or unit as an investment. If you already have a loan, you are protected.

What is changing

For years, SMSFs have been able to borrow to buy property through a limited recourse borrowing arrangement.

A recent change to the law means SMSFs can no longer use these

arrangements to purchase residential investment property from 10 August 2026. The changes do not prevent borrowing to acquire eligible business real property, such as commercial premises, a shop, office or factory.

There may also be alternative borrowing strategies available where an SMSF already holds unencumbered property. If you are considering purchasing residential property through your SMSF, speak with us

about the options that may be available before entering into a contract.

If you are mid-purchase: the deadline that matters

What is the actual cut-off, the contract date or the settlement date? It is the contract date. If you have signed (exchanged) a contract before 10 August 2026, your purchase is protected, even if settlement happens weeks or months later. That means an off-the-plan purchase that won't be finished for a year is still fine, provided the contract was signed before the deadline.

You do not need your loan approved yet

You do not need your loan fully approved by 10 August. A contract that is 'subject to finance' still counts, a signed contract is a signed contract, even with a finance condition attached. Your loan can be approved and the money drawn down after the deadline.



One to watch - brand-new property from a developer

There is one technical question still unresolved. There is an argument that a brand-new property bought directly from a developer might, in narrow circumstances, still qualify for SMSF borrowing because at the point of purchase it is the developer's business stock. Do not count on this.



It is untested, runs against the clear intent of the change, and may be shut down by the tax office or further legislation. We are watching it closely and will update you if the position becomes clearer. For now, treat it as a possibility, not a plan.

If you are considering buying property inside your SMSF, please contact us before you sign anything. There may still be borrowing options available depending on your fund's existing assets and circumstances, but the structure needs to be right from the outset.

Coming Soon: Digital Delivery of Your ATO Correspondence

We are currently preparing to introduce ATO SmartDocs, a new system that will allow us to deliver your ATO correspondence digitally.

Once the system is live, correspondence received from the ATO will be sent directly to your email address, with an SMS notification letting you know that a document is available. This will provide a faster, more secure and more reliable way for you to receive important ATO correspondence, without having to wait for it to arrive by post.

What this will mean for you

- Faster access to your ATO correspondence
- Secure digital delivery directly to your email
- SMS notifications when a new document is available
- Less reliance on paper and postal delivery
- More reliable delivery of time-sensitive correspondence

Your digital ATO correspondence will be sent from **admin@amcp.net.au**

We recommend adding this email address to your safe senders list to help prevent these messages from being directed to your junk or spam folder.

If you receive an SMS but cannot locate the corresponding email, please check your junk or spam folder first. If it is not there, contact our office and we will be happy to assist.

We understand that digital delivery may not suit everyone. If you would prefer to continue receiving your ATO correspondence by post, please let our team know.

Further information will be provided before the new system goes live. In the meantime, if you have any questions or need to update your email address or mobile number, please contact us on **03 9439 4455** or at **admin@amcp.net.au**



Around the Office

Green and Gold in the Office

The AMCP team took a break over lunch to get behind Australia during the World Cup. With the office decorated in green and gold, it was a great opportunity to enjoy the match together, even if productivity took a brief back seat!



Welcome to the team

We were delighted to welcome Kevin to the AMCP team in August.

Kevin has joined our Financial Planning team as a Financial Adviser. Outside the office, he is a keen snowboarder, with Hokkaido in Japan ranking as his favourite travel destination thanks to its incredible terrain and deep powder snow.



We celebrated Kevin's arrival with Friday afternoon drinks and nibbles, giving the team an opportunity to get together and get to know him a little better.

We're very pleased to have Kevin on board and look forward to the contribution he'll make to the team.

Supporting our Local Community



AMCP was once again proud to support the Rotary Eltham Art Show, with the Gala Opening held on 28 August.

Congratulations to all of this year's award winners, as well as every artist who contributed to the exhibition. The talent, creativity and time invested in producing each piece made for another impressive display of local art.

It was wonderful to support an event that celebrates our creative community while raising funds for Rotary's important work.



Three of the 24 different category winners.



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We are here to help

Make use of us! This guide is merely a starting point, designed to help you identify areas that might have a significant impact on your personal and business planning.

We are always pleased to discuss matters with you and advise in any way we can.

