BUSINESS KITZ · COMPLIANCE GUIDE · FY2026/27

The Australian business compliance guide

Every tax, super, payroll, company and insurance obligation an Australian small business needs to keep on top of: what it is, who looks after it, when to lodge and when to pay, whether to register for GST, and how to plan for tax and keep the money aside. Written for business owners, and for the bookkeepers and agents who support them.

A Business Kitz guide for Australian small businesses · In partnership with BizCover · Financial year 2026/27

Important. This guide is general information to help Australian businesses understand common compliance obligations. It is not exhaustive, and it is not legal, tax, accounting or financial advice. Laws, rates, thresholds and due dates change, and the obligations that apply to you depend on your circumstances, industry and state. You remain responsible for your own compliance. Check the ATO, ASIC, Fair Work Ombudsman, your state or territory revenue office and any regulator for your industry directly, subscribe to their updates, and get advice from a registered tax agent, accountant or lawyer before acting. To the extent permitted by law, Business Kitz and its related entities accept no liability for any loss arising from reliance on this guide. Prepared for the 2026/27 financial year (1 July 2026 to 30 June 2027).

How to use this guide. Start with "Start here" to see which obligations apply to you, then use the matching Business Kitz compliance calendar to track your dates. Each obligation shows when to lodge, when to pay, how to pay and who usually looks after it.

A NOTE FROM BUSINESS KITZ

We know how hard this is

Running a small business in Australia means answering to the ATO, ASIC, Fair Work, your state revenue office and your insurers, often all in the same month, while you are also serving customers, paying staff and trying to grow. The rules change every year, and the stress of not knowing whether you have missed something is real.

Our goal is to be the backbone of your business: to hold your documents, dates and records in one place, remind you before things are due, and help you set your business up for success.

Success comes from structure. The businesses that grow with confidence are the ones with the right agreements signed, the right policies in place, their records in order and their dates under control. That structure is what protects you when a customer disputes an invoice, an employee raises a claim, or a buyer or investor starts asking questions.

Even with a great bookkeeper, accountant and lawyer beside you, the law holds the business owner and the directors responsible. Knowing your own obligations is not about doing everything yourself. It is about asking the right questions, spotting when something has been missed, and feeling in control. That is why we created this guide: plain English, practical, and focused on what you actually need to do.

Use this guide, share it with your bookkeeper and accountant, and come back to it whenever something changes. Everything in it applies whatever tools you use.

START HERE

Start here: which obligations apply to you

Five questions decide almost everything on this list. Business Kitz asks them once, in your Business Profile, and builds your Key Dates from the answers.

QUESTION	WHY IT MATTERS	WHAT IT SWITCHES ON
What kind of entity are you?	A sole trader, partnership, company and trust each lodge different returns. Only companies deal with ASIC.	Company: ASIC annual review, Form 484 changes, solvency resolution, registers. Trust: 30 June distribution resolution.
Do you employ anyone?	Employing staff brings payroll, super, STP, workers compensation and Fair Work obligations.	STP, payday super, PAYG withholding, workers compensation, 1 July wage review, employee records.
Are you registered for GST?	Registration is compulsory once turnover reaches $75,000 ($150,000 for non profits).	BAS monthly or quarterly, GST on invoices.
Which state or territory are you in?	Payroll tax, workers compensation and some licences are state based.	The right payroll tax threshold, workers compensation scheme and due dates.
Do you use a registered tax or BAS agent?	Agents get extra time on many lodgements.	Agent due dates instead of self lodger dates.

YOUR COMPLIANCE TEAM

Who does what for you

Most small businesses use two or three outside people for compliance. What matters is that every obligation has a named person, and that you know what stays with you even when someone else lodges it. The business owner is always legally responsible, even when an agent does the work.

ROLE	WHAT THEY USUALLY DO	WHAT THEY CANNOT DO FOR YOU
You, the owner or director	Decide, approve and pay. Keep receipts and records. Tell your team about changes: new staff, a new vehicle, a big contract, a change of address.	Hand over legal responsibility. The ATO and ASIC hold you responsible even if an agent is late.
Bookkeeper	Records every transaction, reconciles the bank accounts, runs payroll and STP, pays super, prepares the BAS figures.	Lodge a BAS for you unless they are also a registered BAS agent. Give tax advice.
Registered BAS agent	Everything a bookkeeper does, plus lodging BAS and STP on your behalf and talking to the ATO about them.	Lodge income tax returns or give tax planning advice.
Registered tax agent or accountant	Income tax returns, FBT returns, tax planning, company and trust structures, ATO disputes. Often also lodges BAS and ASIC forms.	Know about things you have not told them. They work from what you give them.
Payroll software or provider	Calculates pay, tax and super, sends STP reports, pays super through a clearing house.	Check your award classification or tell you when your staff are underpaid.
Lawyer	Contracts, employment documents, disputes, company changes such as share issues and transfers.	Lodge your tax.
Insurance broker	Finds and renews cover, explains exclusions, handles claims.	Know your business has changed unless you tell them.

Who usually looks after each obligation

OBLIGATION	USUALLY DONE BY	YOU STILL NEED TO
Bookkeeping and bank reconciliation	Bookkeeper	Upload receipts, answer questions quickly
Payroll, STP and payday super	Bookkeeper or payroll provider	Approve pay runs, keep enough cash for super
BAS	BAS agent or tax agent	Approve the figures, pay by the due date
Income tax return	Tax agent	Provide the year end information, pay the bill
FBT	Tax agent	Tell them about any perks given to staff
Payroll tax	Tax agent or bookkeeper	Watch total wages against the threshold
ASIC annual review and changes	Accountant or you	Pay the fee, pass the solvency resolution, report changes within 28 days
Workers compensation	Bookkeeper or you	Declare wages on time, pay the premium
Pay rates and awards	Bookkeeper or payroll provider, with your accountant	Make sure someone is named to check rates every 1 July and whenever your award changes

OBLIGATION	USUALLY DONE BY	YOU STILL NEED TO
Insurance	Broker, our insurance partner BizCover, or you	Review cover before each renewal

Using an agent buys you time. Registered agents get later due dates on many lodgements, for example most quarterly BAS lodged online by an agent, and income tax returns up to 15 May. Your agent must have you on their client list before the normal due date for this to apply.

PRACTICAL TIPS

Tips from the small businesses we work with

Nervous about hiring your first employee?

It is one of the most common worries we hear, from physiotherapists to tradies to consultants. It is very manageable if you take it step by step.

1. Find the right award. Use the Fair Work Ombudsman's Find my award tool, then the Pay and Conditions Tool to get the exact pay rate for the role.
2. Decide the type of employment: full time, part time, casual or fixed term. Each has different rules and information statements.
3. Use a proper written contract from the Business Kitz library, and send the new starter documents for signing before day one.
4. Take out workers compensation before they start, and set up payroll software that does STP and payday super for you.
5. Use the probation period well: regular check ins, written feedback, and notes kept on file.
6. If you are unsure about anything, ring the Fair Work Ombudsman. It is free.

Doing your own books, or finding a bookkeeper

Doing your own bookkeeping can work when you are small and have time, but most owners find a good bookkeeper pays for themselves in time saved and deadlines kept. What to look for:

- A registered BAS agent if you want them to lodge your BAS. Check them on the Tax Practitioners Board register.
- Experience with businesses like yours and with your award.
- Works in cloud accounting software, so you and your accountant see the same figures.
- A clear monthly fee, and a response time you can rely on.
- Tells you what they need from you and by when, and flags problems early.
- References from two or three current clients.

Free help you can call

SERVICE	WHAT THEY HELP WITH	HOW TO REACH THEM
Fair Work Ombudsman	Pay rates, awards, hiring, leave, ending employment. Free advice for employers, including a small business line.	13 13 94, fairwork.gov.au
Australian Taxation Office	Tax, GST, BAS, super, payment plans if you cannot pay.	13 28 66, ato.gov.au
ASIC	Company registration, annual review, business names.	1300 300 630, asic.gov.au
business.gov.au	Registrations, grants, licences and where to go for help.	13 28 46, business.gov.au
Australian Small Business and Family Enterprise Ombudsman	Disputes with government agencies or larger businesses.	asbfeo.gov.au
Beyond Blue NewAccess for small business owners	Free, confidential mental health support built for small business owners.	beyondblue.org.au

Habits that prevent most problems

- Keep business and personal money in separate accounts, always.
- Put money for tax and super aside the day you receive it, not the day the bill arrives.
- Book one hour a month with your bookkeeper to go through this calendar.
- Lodge on time even when you cannot pay; then call the ATO about a payment plan.
- Save every signed contract, policy and certificate in one place, so you can find it in minutes.
- Review your insurance before it renews, not after something goes wrong. Our insurance partner, BizCover, makes it quick to compare quotes.
- When the rules change on 1 July, spend thirty minutes checking what it means for you.

CHECK YOUR INSURANCE

OUR INSURANCE PARTNER

Check your insurance today

The right insurance protects everything you have built. One claim, accident or data breach can cost more than a small business can absorb. When did you last check your cover? Our insurance partner, BizCover, lets you compare quotes from a range of insurers and buy cover online in minutes.

Check your insurance today →

BANKING

Choosing the right business bank

Your bank account is where compliance becomes real: it is where GST, wages, super and tax are actually paid. Choosing well makes the rest of this guide far easier.

LOOK FOR	WHY IT MATTERS
A dedicated business account, separate from personal banking	Clean records, simpler BAS, and essential for companies, where the money belongs to the company, not the owner
Several accounts at no or low cost	An everyday account, a tax and super account, and a savings buffer, all under one login
Bank feeds to your accounting software	Transactions flow straight into your books, which cuts bookkeeping time and errors
Batch payments for pay runs and suppliers	Pay wages and super in one approval
Scheduled or automatic transfers	Move money into the tax account automatically every week or with every deposit
User access and dual approval	Give your bookkeeper view or prepare access, and require two approvals for large payments
Merchant and payment options	Card terminals, online payments and invoicing that suit how your customers pay
Clear fees and interest	Monthly fees, transaction fees, merchant fees, and interest on the tax account balance
Credit when you need it	Overdraft, business card or finance to smooth cash flow at BAS time, used carefully
Real people to talk to	A business banker or support line that understands small business

Setting up your tax and super account

1. Open a second business account with the same bank and name it "Tax and super".
2. Do not attach a debit card to it, so it is not used for everyday spending.
3. Choose an account that earns interest; the money can sit there for up to three months.
4. Set an automatic transfer: weekly, or a percentage of each deposit (for example 10 per cent for GST plus a set amount for PAYG and super).
5. Pay every ATO, super and payroll tax bill from this account only.
6. Check the balance each month against what you owe, and top up any shortfall straight away.

> **Before you switch banks,** check how long it takes to move direct debits, payroll and bank feeds, and do it after a BAS is lodged rather than just before one.

Should you register for GST?

When you must register

- Your GST turnover (sales, not profit) is $75,000 or more over the last twelve months, or you expect it to be in the next twelve. For non profits it is $150,000.
- You provide taxi or ride sourcing services, whatever your turnover.
- You want to claim fuel tax credits.

Register within 21 days of going over the threshold. If you register late, the ATO can ask you to pay GST on sales you have already made without charging it.

When registering is optional

REGISTER VOLUNTARILY IF	STAY UNREGISTERED IF
Your customers are mostly GST registered businesses. They claim the GST back, so charging it costs them nothing.	Your customers are mostly consumers, who cannot claim GST back, so adding 10 per cent makes you dearer.
You are spending heavily on set up, equipment or stock. You can claim back the GST on those costs.	Your costs are low and the GST you could claim back is small.
You expect to pass $75,000 soon. It saves changing prices and systems later.	You want the least paperwork possible while turnover is small.
You want to look established. GST status is public on ABN Lookup.	

If you register voluntarily, you are generally expected to stay registered for at least twelve months. Register through Online services for business, your tax agent, or on your ABN application.

Once registered

- Show GST on every tax invoice and include your ABN.
- Lodge a BAS quarterly (or monthly if turnover is $20 million or more). Small businesses can choose to report GST annually if voluntarily registered.
- Set aside one eleventh of every GST inclusive sale in a separate tax account so the BAS is always funded.

WHO YOU DEAL WITH

Who you deal with, and what for

Most confusion comes from not knowing which agency a payment goes to. Payroll tax, for example, is paid to the state, not the ATO, and nothing goes to ASIC except company fees and company changes.

AGENCY	WHAT YOU PAY OR LODGE	HOW
Australian Taxation Office (ATO)	Income tax, BAS (GST, PAYG withholding, PAYG instalments), STP reports, fringe benefits tax, the super guarantee charge if super is late, the taxable payments annual report	Online services for business, your accounting software, or your registered agent
ASIC	Company annual review fee, changes to directors, addresses, shares and members (Form 484), business name registration and renewal	ASIC online portals, or a registered agent such as your accountant
State or territory revenue office	Payroll tax once wages pass the state threshold	That office's online system, usually a monthly return and an annual reconciliation
Workers compensation insurer or scheme	Premium and annual wage declaration	The state scheme or an approved insurer, depending on the state
Employees' super funds	Super guarantee contributions	Through payroll software or a clearing house, with every pay run
Fair Work Ombudsman	Nothing is paid; you must meet minimum wages, awards, the National Employment Standards and record keeping rules	Pay rates, payslips and records, updated every 1 July
Insurers or broker	Premiums for professional indemnity, public liability, cyber and other cover	On each policy's renewal date. Compare quotes with our insurance partner, BizCover

PLAIN ENGLISH

The terms, in plain English

TERM	WHAT IT MEANS	APPLIES IF
ABN and TFN	Your business number for invoices and dealing with government, and your tax file number for the ATO.	Every business
GST	A 10 per cent tax added to most sales. You collect it from customers and pay it to the ATO, and claim back the GST on your business costs.	Turnover of $75,000 or more, or registered voluntarily
BAS	The business activity statement: how you report and pay GST, PAYG withholding and PAYG instalments, monthly or quarterly.	GST registered, or withholding from wages
PAYG withholding	Tax you take out of employees' wages (and some director fees) and pass on to the ATO through the BAS.	You pay employees or directors
PAYG instalments	Paying your own income tax in instalments during the year rather than one bill at the end.	The ATO has put you into the system
Single Touch Payroll (STP)	Every pay run, your payroll software sends each employee's pay, tax withheld and super to the ATO on or before payday. You finalise it by 14 July so employees' income statements are tax ready.	You have employees
Super guarantee and payday super	You must pay 12 per cent of ordinary time earnings into each employee's super fund. Since 1 July 2026 it has to reach the fund within 7 business days of each payday, not quarterly.	You have employees, including many contractors paid mainly for their labour
Super guarantee charge	What you pay if super is late: the missed amount, plus interest, an admin fee and possibly a penalty. It is not tax deductible.	Super reaches the fund late
Fringe benefits tax (FBT)	A tax the employer pays on non cash perks for staff: a car used privately, paid parking, entertainment, gym memberships, paying a personal bill. The FBT year runs 1 April to 31 March and the rate is 47 per cent of the grossed up value.	You give staff non cash benefits
Payroll tax	A state tax on total wages above a threshold. Related businesses are grouped, so their wages count together.	Wages across the group pass your state's threshold
Workers compensation	Compulsory insurance covering employees injured at work.	You employ staff (small thresholds in some states)
Taxable payments annual report (TPAR)	A yearly report of payments to contractors in certain industries.	Building and construction, cleaning, courier and road freight, IT, security, investigation or surveillance
Director ID	A unique number every company director must have before being appointed.	Company directors
ASIC annual review	Once a year ASIC sends a company statement to check, and an annual fee to pay. Directors must also pass a solvency resolution.	Companies
Form 484	The ASIC form for telling ASIC about changes to a company: directors, addresses, shares and shareholders. Due within 28 days.	Companies

TERM	WHAT IT MEANS	APPLIES IF
Division 7A	Money taken out of a private company by a shareholder or their relatives is treated as a dividend unless it is under a proper loan agreement with minimum repayments.	Private companies

THE CALENDAR

The year at a glance

Standard dates for the 2026/27 year. If a date falls on a weekend or public holiday, the next business day applies. Registered agents often have later dates, so ask your agent for yours.

Every pay run and every month

OBLIGATION	WHEN	APPLIES IF
Single Touch Payroll report	On or before each payday	Employees
Payday super	Received by the fund within 7 business days of payday	Employees
Payslips	Within one working day of payday	Employees
Monthly BAS	21st of the following month	GST turnover of $20 million or more, or chosen monthly
Payroll tax return and payment	Monthly, by the date your state sets (Queensland: the 7th)	Registered for payroll tax
Payroll tax threshold check	Monthly	Growing payroll, or part of a group

Month by month: lodge and pay

Lodging and paying are two separate steps. For most ATO obligations they fall on the same day, but the money must arrive by that date, so pay a few days early.

OBLIGATION	LODGE BY	PAY BY	APPLIES IF
Quarterly BAS, April to June	28 July (25 August if lodged online by an agent)	Same day as lodgement	Quarterly BAS
STP finalisation	14 July	No payment	Employees
New minimum wages and award rates	From the first full pay period on or after 1 July	In that pay run	Employees
Payroll tax annual reconciliation	21 July in Queensland (varies by state)	Same day	Registered for payroll tax
Taxable payments annual report	28 August	No payment	TPAR industries
Workers compensation wage declaration	Varies by state (Queensland 31 August)	Premium on the notice that follows	Employees
Quarterly BAS, July to September	28 October (25 November if lodged online by an agent)	Same day as lodgement	Quarterly BAS
Individual and sole trader tax return	31 October if lodging yourself; later through a tax agent	On the notice of assessment	Sole traders, partners
Quarterly BAS, October to December	28 February (no agent extension)	Same day as lodgement	Quarterly BAS
FBT year ends	31 March	Not applicable	Fringe benefits given

OBLIGATION	LODGE BY	PAY BY	APPLIES IF
Quarterly BAS, January to March	28 April (26 May if lodged online by an agent)	Same day as lodgement	Quarterly BAS
Company tax return through a tax agent	Usually 15 May	Usually 15 May	Companies using an agent
FBT return	21 May, or 25 June if lodged by an agent	21 May, or 28 May if lodged by an agent	FBT payable
End of financial year	30 June	Super must reach funds by 30 June to be deductible this year	All businesses

How to pay the ATO. Every payment needs your payment reference number (PRN), which is different for activity statements, income tax and FBT. Find it on your statement or in Online services for business. Pay by BPAY (biller code 75556, reference: your PRN), by direct credit (BSB 093 003, account 316385, ATO direct credit account, reference: your PRN), or by card through Government EasyPay on 1300 898 089, which charges a fee. Allow three business days. Payroll tax is paid to your state revenue office, and ASIC fees are paid using the details on the ASIC invoice.

Dates that are specific to your business

OBLIGATION	WHEN	APPLIES IF
ASIC annual review fee and statement	Each year on the company's review date, usually its registration anniversary. Pay within 2 months	Companies
Directors' solvency resolution	Within 2 months of the review date	Companies
Business name renewal	1 or 3 years from registration	Registered business names
Insurance renewals	Each policy's renewal date. Review 60 days before and compare quotes with our insurance partner, BizCover	Every business with cover
Company tax return	Depends on size and whether you use an agent	Companies
Licence and registration renewals	As set by the regulator	Licensed trades and professions

CHECK YOUR INSURANCE

OUR INSURANCE PARTNER

Insurance renewal coming up?

Your business changes every year, and your cover needs to keep up. If you are underinsured, you may have to pay part of a claim yourself. Compare quotes with our insurance partner, BizCover, before your renewal date, then save the new schedule in Business Kitz so Key Dates reminds you next year.

Compare quotes with BizCover →

Employing people

When someone starts: the documents and steps

Some of these documents are critical. If you do not give a new employee the Fair Work Information Statement (and the Casual or Fixed Term statement where it applies), offer a super choice form, keep proper records and issue payslips, penalties can apply, and the gap usually comes to light at the worst time: in a Fair Work dispute or claim. All of these documents are ready in the Business Kitz Document Library, and every item becomes a tick box on the Employee Profile with the date and the signed copy attached.

Our tip: send information statements for viewing, not just by email. Send the Fair Work Information Statement, and the Casual or Fixed Term statement, through Business Kitz Document Sign as view only. The employee opens and confirms it, and you have a dated record that they received and viewed it. Send the contract and policies for signature the same way. If a dispute ever arises, you can show exactly what each employee was given and when.

Keep every employee record for 7 years, in one place. The Fair Work Act requires you to keep employee records, including contracts, time and wages, leave, super and pay slips, for 7 years. Keep them all in the Employee Profile in Business Kitz. Documents signed through Business Kitz Document Sign are dated and carry an audit trail showing who signed, what they signed and when, so you have proof if a question ever comes up with an employee, Fair Work or the ATO.

DOCUMENT OR STEP	WHAT IT IS	WHEN	REQUIRED?
Employment contract	Full time, part time, casual or fixed term. Sets the award, classification, pay and hours. For part time staff, most awards require the agreed regular hours in writing.	Signed before day one	Strongly advised; part time hours in writing are an award requirement
Fair Work Information Statement	The Fair Work Ombudsman's summary of workplace rights.	Before or as soon as possible after starting	Required for every new employee
Casual Employment Information Statement	Explains casual employment and the pathway to permanent work.	At the start; again after 12 months for small business, or at 6 and 12 months for larger employers	Required for casuals
Fixed Term Contract Information Statement	Explains the limits on fixed term contracts.	Before or as soon as possible after starting	Required for fixed term employees
Part time hours agreement	There is no separate government statement for part time staff; the award requires the regular pattern of hours to be agreed in writing, usually in the contract.	Before day one	Required under most awards
TFN declaration	Tax file number and tax free threshold choice.	At the start; sent to the ATO within 14 days (payroll software does this)	Required

DOCUMENT OR STEP	WHAT IT IS	WHEN	REQUIRED?
Super standard choice form	Lets the employee choose their fund. If they do not, request their stapled fund from the ATO before using a default fund.	Within 28 days of starting	Required
Bank, contact and emergency details	For pay and emergencies.	Before the first pay run	Needed to pay them
Right to work check	Confirm visa holders can work, using VEVO.	Before day one	Advised; employing someone without work rights is an offence
Qualifications, certificates and licences	Copies of degrees, certificates, trade licences and professional registrations, checked against the issuer or public register. Save them in the Employee Profile and put expiry dates in Key Dates.	Before day one	Required where the role needs them; advised for all
Position description	Duties and reporting line; supports the award classification.	Before day one	Advised
Confidentiality and IP agreement	Confirms the business owns what the employee creates and protects confidential information.	Before day one	Advised
Policies and procedures, signed	Code of conduct; work health and safety; bullying, discrimination and sexual harassment (employers have a positive duty to prevent it); privacy and IT use; leave; social media; working from home.	In the first week	Advised; supports the positive duty
Work health and safety induction	Hazards, emergency procedures, incident reporting.	Day one	Required in practice under WHS law
Licences and registrations	Any licence the role needs, for example a practising certificate or trade licence.	Before day one, then each renewal	Required where the role needs one
Payroll set up	Award, classification and rate recorded; STP and payday super from the first pay.	Before the first pay run	Required
Records kept	Time and wages, leave, super, contracts.	For 7 years	Required

Checks before someone starts

Some roles need background checks by law; for others they are good practice. Always get the person's written consent, only ask for checks that are relevant to the role, and keep the results confidential: criminal history is sensitive information under privacy law, and spent convictions laws and anti discrimination laws limit how you can use it. Save each certificate or clearance in the Employee Profile and put the expiry date in Key Dates.

CHECK	WHO USUALLY NEEDS IT	HOW TO GET IT	RECHECK
Qualifications and professional registration	Any role that requires a qualification, licence or registration: health practitioners, builders, electricians, accountants, lawyers	Copy the certificates and check the public register, for example the Ahpra register for physiotherapists and other registered health practitioners	At each registration renewal
National police check	Roles with vulnerable people, cash, customer data or security; often required by contracts, funders or industry rules	The person applies online through an ACIC accredited provider, or you request it through one with their consent; results usually take a few days	A check is a point in time; many employers recheck every 3 years

CHECK	WHO USUALLY NEEDS IT	HOW TO GET IT	RECHECK
Working with children check	Child related work, including many health, fitness, education and coaching roles	Through your state agency; in Queensland, a blue card through Queensland Worker Screening	Queensland blue cards last 3 years; other states vary
NDIS worker screening check	Risk assessed roles with registered NDIS providers	Through your state worker screening unit; the provider must verify it on the NDIS register	Usually every 5 years
Aged care screening	Aged care workers and volunteers	A police certificate or the current aged care screening requirement	Check current rules; historically every 3 years
Driver licence	Anyone who drives for work	Copy the licence and check its class and conditions	At expiry
References	Everyone	Speak to at least two recent managers, with the candidate's permission	Once

Where to start. National police checks: acic.gov.au, National Police Checking Service. Queensland blue cards and disability worker screening: workerscreening.qld.gov.au. NDIS worker screening: ndiscommission.gov.au. Health practitioner registration: ahpra.gov.au. Other states have their own working with children schemes; search your state government site.

Every year

- Apply the Fair Work annual wage review and any award increase from the first full pay period on or after 1 July.
- Check the super guarantee rate and the maximum contribution base, which is indexed each year.
- Finalise STP by 14 July.
- Declare wages to your workers compensation scheme.
- Review contractors: people engaged mainly for their labour attract super the same as employees.

When someone leaves

- Pay final wages, unused annual leave and any notice or redundancy owed, and report it through STP.
- Pay the super on the final pay within the payday super window.
- Keep their employee records for 7 years after they leave, in their Employee Profile.

Keeping up with Fair Work changes

Employment rules change in three ways. Each one has a predictable source, so watch the source rather than waiting to hear about it.

WHAT CHANGES	WHEN	HOW TO KEEP UP
Minimum wage and award rates	Decision in early June, applies from the first full pay period on or after 1 July	Check every employee on the Fair Work Ombudsman Pay and Conditions Tool after the decision
Award allowances, penalty rates and conditions	Whenever an award is varied	Subscribe to email alerts for your award on the Fair Work Commission website
The Fair Work Act	When Parliament amends it, often with a delayed start date	Subscribe to Fair Work Ombudsman updates; ask your adviser at your annual review

WHAT CHANGES	WHEN	HOW TO KEEP UP
Information statements	When the law changes	Download the current version before each new starter

Do not assume your payroll software updates award rates automatically. Check the first July pay run against the new rates, and ask your bookkeeper and accountant to confirm your award classifications each year.

> **Coming to Business Kitz.** We are integrating with a payroll provider to help you keep pay rates and awards up to date, connected to the employee information already in your Employee Profiles. Look out for it in the platform.

Facing an underpayment question, a dismissal or an employee dispute? Get legal advice early, before you respond. Our law firm, Legal Kitz can help: **book a consultation**.

CHECK YOUR INSURANCE

OUR INSURANCE PARTNER

Hiring? Check your insurance too

More people means more risk. Taking on staff can change the cover your business needs, such as public liability and management liability. Workers compensation is arranged through your state scheme or an approved insurer. For your other business cover, check your insurance today with our insurance partner, BizCover.

Check your insurance today →

PAYROLL TAX

Payroll tax, worked through

Payroll tax is charged by each state and territory, not the ATO. It only applies once total Australian wages across a group of related businesses pass that state's threshold. Wages include salary, super, bonuses, fringe benefits and some contractor payments.

Queensland, 2026/27

ITEM	FIGURE
Threshold	$1.3 million of Australian taxable wages a year
Registration	Within 7 days of the first month wages exceed $25,000 a week
Rate	4.75 per cent up to $6.5 million of wages, 4.95 per cent above
Deduction	$1.3 million, reduced by $1 for every $7 of wages above it, reaching nil at $10.4 million
Returns	Monthly by the 7th, annual reconciliation by 21 July, through QRO Online

Example

STEP	AMOUNT
Group wages for the year	$2,000,000
Deduction: $1,300,000 less ($700,000 ÷ 7)	$1,200,000

STEP	AMOUNT
Taxable wages	$800,000
Payroll tax at 4.75 per cent	$38,000

Other states. Each state sets its own threshold, rate and due dates: Revenue NSW, State Revenue Office Victoria, RevenueWA, RevenueSA, State Revenue Office Tasmania, ACT Revenue Office and Territory Revenue Office NT. Check your own state revenue office for the current figures each July. If you have staff in more than one state, you register in each and the threshold is shared.

FINANCIAL MANAGEMENT

Managing your finances: a simple routine

Most small business owners are brilliant at what they do, whether that is treating patients, building homes or advising clients, and nobody taught them to run the numbers. You do not need to be an accountant. You need a routine: a short weekly cash check, a monthly finance meeting with a fixed agenda, and a quarterly catch up with your accountant.

The routine

WHEN	WHAT TO DO	WHO
Weekly, 15 minutes	Check cash in every account. Look at what is due in and out over the next four weeks. Chase any overdue invoices.	Owner, or bookkeeper reporting to the owner
Monthly, one hour in the first week	A finance meeting with yourself and your bookkeeper, using the agenda below.	Owner and bookkeeper
Quarterly, when the BAS is done	Compare the quarter to your budget, update your forecast to 30 June, check your tax position and PAYG instalments, review prices and costs.	Owner and accountant
March	Tax planning meeting (see Tax planning).	Owner and accountant
May or June	Set next year's budget: income, wages, rent, other costs, equipment, and what you will pay yourself.	Owner, with bookkeeper or accountant

Your monthly finance meeting agenda

1. Are all bank accounts reconciled in the accounting software?
2. Profit and loss: how did last month compare with the budget and the same month last year? Why?
3. Cash: how much is in the bank, and what does the next 13 weeks look like?
4. Money owed to you: who owes what, and how old is it? Chase anything over 30 days.
5. Money you owe: which bills and loans are due?
6. Tax and super account: does the balance cover GST, PAYG, super and income tax owing?
7. Your key numbers (below): what is moving, and why?
8. Decisions and actions: who does what by when. Write them down.

The four reports to look at every month

REPORT	WHAT IT TELLS YOU
Profit and loss	Income and costs for the month and the year to date, against your budget and last year. Tells you whether you are making money.
Balance sheet	What you have in the bank, what you owe (including GST, PAYG and loans) and what you are owed. Tells you whether you can pay what is coming.
Aged receivables	Who owes you money and for how long. Chase anything over 30 days.
Aged payables	Who you owe and when it is due, so nothing surprises you.

Using your accounting software

You do not need to build anything from scratch. Most cloud accounting software already does this routine for you, if it is set up properly. These are the features to use, and what to ask your bookkeeper to switch on.

FEATURE	WHAT IT DOES FOR YOU
Bank feeds and reconciliation	Every transaction flows in from your bank each day; your bookkeeper matches it to an invoice or bill. The foundation for everything else.
The four monthly reports	Profit and loss, balance sheet, aged receivables and aged payables, run in seconds for any month. Save them as a favourite or report pack.
Budgets	Enter your yearly budget once, then compare every month against it.
Cash flow projection	Shows the bank balance expected over the coming weeks from invoices and bills already entered.
Invoice reminders and online payments	Sends automatic reminders when invoices fall overdue and lets customers pay by card or bank link from the invoice.
Bill capture and repeating bills	Photograph or email receipts and bills straight in; set up rent and subscriptions to repeat so nothing is missed.
Tracking categories or classes	Splits income and costs by service, location or practitioner, so you can see which parts of the business make money.
Payroll with STP and super	Runs pay, reports to the ATO through STP and pays super on each pay run.
GST and BAS report	Prepares the BAS from your records for your agent to review and lodge.
Lock dates and adviser access	Locks a period once the BAS is lodged so it cannot be changed by mistake; gives your bookkeeper and accountant their own login.

Not a spreadsheet person? That is completely fine. Ask your bookkeeper to send you a short monthly management pack by the tenth of each month: the four reports, a budget comparison, a cash flow forecast for the next 13 weeks, and three sentences on what changed and what needs a decision. Many bookkeepers already use cash flow and reporting tools that connect to your accounting software and produce this automatically. Your job is to read it, ask questions and make the decisions. Save each pack in your Business Profile.

Cross checking your accounting software against Business Kitz

Your accounting software records the money; Business Kitz holds the documents and dates behind it. Checking one against the other once a quarter catches forgotten subscriptions, missing contracts and paperwork gaps before they cost you.

CHECK	IN YOUR ACCOUNTING SOFTWARE	IN BUSINESS KITZ
Every supplier you pay has an agreement	Supplier contacts and repeating bills	Each supplier has a Supplier Profile with the signed agreement; renewal and notice dates are in Key Dates, so nothing auto renews unnoticed
Every subscription is still needed	Repeating bills and card payments	Subscription end dates in Key Dates; cancel before the notice date
Every customer on account has terms	Customer contacts and invoices	Each customer has a Customer Profile with signed terms and payment terms

CHECK	IN YOUR ACCOUNTING SOFTWARE	IN BUSINESS KITZ
Everyone you pay is properly employed or engaged	Employees in payroll; contractors in bills	Each employee has a complete Employee Profile (contract, statements, TFN, super form); contractors have an agreement in their Supplier Profile
Every insurance premium matches a current policy	Insurance bills and payments	The current policy schedule and certificate of currency are in your Business Profile, with the renewal in Key Dates
Loans and leases match their paperwork	Loan and lease accounts on the balance sheet	Loan, lease and finance agreements saved in your Business Profile

The 13 week cash flow forecast

Profit tells you whether you are making money; cash tells you whether you can pay the bills. Plenty of profitable businesses run out of cash. A 13 week cash flow forecast is a simple spreadsheet with one column for each week and these rows. Rolling it forward takes about 15 minutes a week, and it is the best early warning you can have.

Why 13 weeks? 13 weeks is three months, or one quarter of the year. You plan week by week because wages, rent and bills go out weekly or fortnightly. You look three months ahead because that is far enough to see the big payments coming (your BAS, super, insurance and tax) and still have time to do something about it: chase invoices, delay a purchase or arrange finance before you run short. Any further ahead and the numbers become guesses. It answers one question: **will there be enough money in the bank each week to pay everything that is due?**

ROW	WHAT GOES IN IT
Opening balance	Cash in your everyday bank accounts at the start of the week (leave out the tax and super account)
Money in	Customer payments in the week you realistically expect them, based on how quickly each customer really pays; other income; any loans or funding
Money out	Wages and super on each payday; rent; suppliers and subscriptions by due date; BAS, payroll tax and insurance on their due dates; loan repayments; what you pay yourself
Closing balance	Opening plus money in, less money out. This becomes next week's opening balance
Buffer check	Any week where the closing balance drops below your minimum buffer (about one month of fixed costs) is a warning: chase debtors, move a payment, or arrange finance now, not in that week

A ready made template. Business Kitz provides a Monthly Finance and Cash Flow template with a 13 week forecast that calculates as you type, a monthly budget against actual tracker, and this meeting checklist. Save each month's copy in your Business Profile.

Borrowing: apply before you need it

If your cash flow forecast shows a gap coming, or you are planning to hire, buy equipment or grow, talk to your bank or a finance broker months before you need the money. Banks lend most easily to businesses that are up to date and not under pressure. Approval can take weeks, and it is much harder to get finance once you are already struggling to pay wages or the ATO.

TYPE OF FINANCE	GOOD FOR	WATCH OUT FOR
Overdraft or line of credit	Smoothing short gaps in cash flow, such as a big BAS quarter or slow paying customers	Using it every month to cover ordinary costs; interest on the full limit in some products
Business term loan	A planned investment: fit out, expansion, buying a business	Security and personal guarantees; fees and break costs if you repay early
Equipment or asset finance	Vehicles, machinery, clinic or IT equipment, secured against the asset	Balloon payments at the end; total cost over the full term
Invoice finance	Unlocking cash tied up in invoices to slow paying customers	Fees that reduce your margin; customers may see who you use
Business credit card	Small, short term purchases, with spending controls for staff	High interest if not cleared in full each month
ATO payment plan	Spreading a tax debt you cannot pay on time (not a loan, but often the cheapest option)	Interest charged by the ATO is not tax deductible; you must keep new lodgements and payments up to date

What a lender will usually ask for

- Two years of financial statements and business tax returns, with notices of assessment.
- Recent BAS, and proof your lodgements and payments with the ATO are up to date.
- Six to twelve months of bank statements.
- Year to date profit and loss, balance sheet, aged receivables and a cash flow forecast.
- A short explanation of what the money is for and how it will be repaid.
- ID for the directors, company details, and details of any security or other debts.

Keeping these documents saved in your Business Profile in Business Kitz means you can answer a lender in a day rather than a fortnight.

Before you sign

- Compare the comparison rate and all fees, not just the headline interest rate, and get at least two quotes; a finance broker can compare lenders for you.
- Understand any personal guarantee: it can put your home and personal assets at risk if the business cannot repay. Get independent legal advice before signing one.
- Check the conditions (covenants), what happens if you miss a payment, and the cost of repaying early.
- Borrow for things that will earn more than they cost. If you keep borrowing to pay the BAS or wages, fix the cash flow problem first with your accountant.
- Keep your ATO account up to date: business tax debts over $100,000 that are more than 90 days overdue can be reported to credit reporting agencies, which affects your ability to borrow.

Example: a physiotherapy practice

Every business has a handful of numbers that tell you most of what you need to know. For a physio clinic with three practitioners, they might be:

KEY NUMBER	WHY IT MATTERS
Consultations per week, per practitioner	Your main driver of income
Utilisation: booked hours against available hours	Empty appointments are lost income you cannot get back

KEY NUMBER	WHY IT MATTERS
Cancellations and no shows	A cancellation policy and reminders can recover much of this
Average fee per consultation	Checks your pricing, discounts and mix of services
Money owed by insurers, NDIS, Medicare, compensation schemes and clients	Third party claims can take weeks; chase them like any invoice
Wages and contractor payments as a share of income	Usually your biggest cost; watch it against your budget
Rent and other fixed costs as a share of income	Tells you how much income you need just to open the doors
Profit and cash in the bank	Profit is not cash; check both

A café would watch sales per day, food and wage costs as a share of sales and waste; a trades business would watch quoted versus actual hours, materials, and jobs invoiced on completion. Pick five to eight numbers and track them every month.

Habits of well run businesses

- Keep separate accounts: everyday, tax and super, and a savings buffer.
- Build a buffer of about three months of fixed costs before you need it.
- Pay yourself a set, regular amount, agreed with your accountant, rather than taking money when there is some left over.
- Invoice on the day the work is done, and make it easy to pay you.
- Review your prices at least once a year; costs rise every year, and so should your prices.
- Use cloud accounting software with bank feeds so your numbers are always up to date.
- Save your budgets, reports and meeting notes in your Business Profile in Business Kitz, so every year is in one place.

> **Warning signs to act on straight away:** using the tax account to pay bills; customers taking longer and longer to pay; super or a BAS at risk of being late; the overdraft or credit card used every month to cover wages. Call your accountant early. Problems caught early have more options.

TAX PLANNING

Tax planning and keeping money aside

The most common reason small businesses fall behind with the ATO is not bad bookkeeping. It is that the money for GST, PAYG and super was spent on running the business before the bill arrived. A separate account and a simple routine fixes most of it.

Open a separate tax and super account

Open a second bank account with the same bank, named for tax and super (the banking section shows how). Treat everything in it as already belonging to the ATO, your staff's super funds and your state revenue office. Never use it for running costs, and pay every tax and super bill from it.

WHEN	MOVE INTO THE TAX ACCOUNT	HOW MUCH
Every time a customer pays	GST	One eleventh of the GST inclusive amount
Every pay run	PAYG withheld from wages	The tax figure on the pay run report
Every pay run	Super, then pay it out within 7 business days	12 per cent of ordinary time earnings
Monthly, once registered	Payroll tax	The figure on your state return
Monthly, once in profit	Income tax	Company: 25 per cent of monthly profit. Sole trader: 20 to 30 per cent, depending on income
Once a month	Check the balance against what you owe	Top up any shortfall the same week

Know when you are moving into profit

- Ask your bookkeeper for a monthly profit and loss report, and look at the running twelve month profit.
- Losses from earlier years carry forward and reduce tax on future profits. For companies, this generally depends on keeping more than half the same owners, or the same business. Ask your accountant how much you have carried forward.
- Once profit uses up those losses, tax becomes payable. Start setting aside income tax from that month.
- The ATO will then add you to PAYG instalments, so income tax is paid quarterly through the BAS rather than in one bill. You can vary an instalment if your income drops.

What we suggest you do before every 30 June

1. March: book a planning meeting with your accountant, using your year to date figures and a forecast to 30 June.
2. Bring forward deductible spending you were going to make anyway, such as repairs, subscriptions and consumables.
3. Write off bad debts you will not collect, in writing, before 30 June.
4. Make sure June super reaches the funds by 30 June so it is deductible this year.
5. Check whether assets you have bought can be written off immediately or depreciated, and keep the invoices.
6. Trusts: make the distribution resolution by 30 June.
7. Companies: check any loans between the company and its owners. Money a shareholder owes the company needs a proper loan agreement (Division 7A). Money the company owes a director should also be documented.
8. Once your tax return is lodged, save a copy with the notice of assessment in your Business Profile in Business Kitz.

9. If you do research and development, keep records all year: companies under $20 million turnover can receive the R and D tax offset as a cash refund even while in loss.

> **If you cannot pay on time,** lodge on time anyway and ask the ATO for a payment plan. Lodging late adds penalties on top of the debt, and interest charged by the ATO is not tax deductible.

COMPANIES

Running a company

Changes ASIC must hear about within 28 days

WHAT CHANGED	WHAT TO DO
A director or secretary starts or leaves	Signed consent to act, check their Director ID, lodge Form 484
Registered office or principal place of business	Lodge Form 484 (occupier's consent if you do not occupy the registered office)
Shares issued	Directors' resolution, update the register of members, Form 484, share certificate within 2 months
Shares transferred	Signed transfer form from both parties, check the constitution or shareholders agreement for approval and pre emptive rights, update the register, Form 484, new certificate within 1 month
A shareholder's name or address changes	Update the register of members and lodge Form 484

Late fees apply to a late Form 484 and a late annual review fee. For 2026/27 they are $102 up to one month late and $428 after that.

Every year

- Check the annual company statement against your own records and correct anything that is wrong.
- Pay the annual review fee ($342 for a proprietary company in 2026/27) within 2 months of the review date.
- Directors pass a solvency resolution within 2 months of the review date, unless the company lodges financial reports.

Shareholders

- Keep a register of members: each member's name and address, date entered, shares held, certificate numbers, amount paid and whether the shares are held on trust.
- A proprietary company can have no more than 50 shareholders who are not employees. Count before issuing shares or converting notes.
- Members can inspect the register free of charge; provide a copy within 7 days if asked.
- Record minutes of directors' and members' decisions within one month.
- If you have investors on convertible notes or options, keep a separate register of them alongside the members register. They are not members until their notes or options convert.

> **No company secretary?** A proprietary company does not have to appoint one. If it does not, the directors carry the secretary's duties.

Issuing or transferring shares, bringing on an investor or changing directors? It is worth having a lawyer prepare or check the documents. Legal Kitz can help: **book a consultation**.

INSURANCE

Insurance

COVER	WHAT IT PROTECTS	REQUIRED?
Workers compensation	Employees injured at work	Compulsory once you employ staff
Compulsory third party (CTP)	People injured by your vehicles	Compulsory with vehicle registration
Professional indemnity	Claims that your advice or service caused a client a loss	Compulsory for some professions (lawyers, accountants, financial advisers, some health and building professions); strongly advised for any advice based business
Public liability	Injury to people or damage to property arising from your business	Often required by leases, venues and contracts
Cyber	Data breaches, ransomware, business interruption from an attack, liability for exposed customer data	Recommended for any business holding customer or employee data
Management liability	Directors' and officers' liability, employment practices claims, some statutory fines	Recommended for companies with investors or staff
Business and contents	Premises, stock, equipment, business interruption	Recommended; often required by landlords or lenders

Save every policy schedule in your Business Profile in Business Kitz. Key Dates picks up the renewal date and alerts you before it renews, so you have time to review the cover and compare quotes rather than letting it roll over or lapse. Our insurance partner, BizCover, lets you compare quotes from a range of insurers online in minutes.

Before you buy or renew

- Check what your lease, contracts, industry body or licence require, including minimum amounts of cover.
- Tell the insurer or broker how the business has changed: new services, more staff, higher turnover, new premises.
- Read the exclusions and the excess, not just the premium.
- Workers compensation is arranged through your state scheme or an approved insurer, depending on the state; check which applies to you.

CHECK YOUR INSURANCE

OUR INSURANCE PARTNER

Check your insurance today with BizCover

Good insurance is what stops a single claim from becoming the end of your business. It protects your income, your assets and the contracts you have worked hard to win. Our insurance partner, BizCover, helps small businesses compare quotes from a range of insurers and buy cover online, including professional indemnity, public liability and other business insurance. Get a quote in minutes, then save your policy schedule in your Business Profile so Key Dates reminds you before it renews.

General information only. It does not take your objectives, financial situation or needs into account. Read the policy wording before deciding whether a product is right for you.

Check your insurance today →

RECORDS

Records and common mistakes

What to keep, and for how long

The simplest rule: keep everything for at least 7 years, and your company registers and key company documents for the life of the business. Different laws set different minimums, and some state laws (for example long service leave and workers compensation) can require records to be kept longer or in a particular form, so keeping everything is the safe answer.

RECORD	MINIMUM UNDER THE LAW	WHY
Tax records: tax returns and notices of assessment, invoices, receipts, bank statements, BAS workings	5 years from when you lodge	ATO
Employee records: time and wages, leave, super, pay slips, contracts	7 years	Fair Work Act
Company financial records	7 years	Corporations Act
Registers of members and officeholders, minutes, constitution	For the life of the company	Corporations Act
Work health and safety incident records	At least 5 years (longer in some cases)	State WHS laws
Long service leave and workers compensation records	Varies by state	State laws
Insurance policies and certificates of currency	Life of the policy, plus any period a claim could be made	Good practice

Why we recommend e-signing and saving everything in one place. A signed document you cannot find is almost as bad as one that was never signed. Sign contracts, statements and policies through Business Kitz Document Sign: every signature is dated and recorded in an audit trail, so you can prove who signed what and when. Signed documents are stored automatically against the right Business Profile, Employee Profile, Customer Profile or Supplier Profile, searchable for as long as you need them.

The mistakes we see most often

MISTAKE	HOW TO AVOID IT
Paying super quarterly out of habit	Since 1 July 2026 super must reach the fund within 7 business days of each payday. Set payroll to pay super with every pay run.
Treating contractors as outside super	If the contract is mainly for their labour, super applies. Review every contractor once a year.
Forgetting that related businesses share one payroll tax threshold	Add up wages across every business under common control before assuming you are under.
Missing a Form 484 after a director or shareholder change	Make the register update and the ASIC notice one task, not two.
Lodging late because the money is not there	Lodge on time anyway and ask the ATO for a payment plan. Late lodgement penalties sit on top of the debt.

MISTAKE	HOW TO AVOID IT
Letting insurance roll over unchecked	Review each policy 60 days before renewal against how the business has changed, and compare quotes with our insurance partner, BizCover.
Not updating pay rates on 1 July	Put the annual wage review in the calendar every year.

CHECK YOUR INSURANCE

OUR INSURANCE PARTNER

Letting your insurance roll over?

It is one of the most common mistakes we see. Cover that suited your business two years ago may not suit it today, and you usually only find out when you make a claim. A few minutes comparing quotes with our insurance partner, BizCover, can tell you whether your cover still fits.

Check your insurance today →

Key documents every business should hold

DOCUMENT	WHO NEEDS IT	REVIEW
ABN, GST and business name registrations	Every business	On any change
Company constitution, registers of members and officeholders, minute book	Companies	On every change
Shareholders or partnership agreement	Businesses with more than one owner	On any change of owners
Trust deed and distribution resolutions	Trusts	Each 30 June
Loan agreements between the business and its owners	Any business with owner loans	Each 30 June
Employment contracts, information statements and signed policies	Employers	Each new starter and each 1 July
Customer terms, supplier agreements and leases	Every business	At renewal
Insurance schedules and certificates of currency	Every business with cover	At each renewal
Privacy policy and data breach response plan	Every business holding personal information	Each year
Licences and permits	Licensed trades and professions	At renewal

GETTING SET UP

Your one stop shop for staying compliant

Most compliance problems start with information in the wrong place: a policy in someone's inbox, a contract in a drawer, a renewal date in an accountant's diary. We recommend setting Business Kitz up as the single place your business information lives: the essential platform your business runs on.

SAVE THIS	WHERE IN BUSINESS KITZ	WHAT IT DOES FOR YOU
Company registration documents, constitution, ASIC company statement, registers, minutes	Business Profile	Everything a bank, investor, buyer or auditor asks for, in one place
Shareholders agreement, partnership agreement, trust deed, loan agreements	Business Profile	Clear on who owns what and on what terms
Yearly tax returns, notices of assessment, BAS and financial statements	Business Profile	Every year's returns in one place for your accountant, bank, lender or a future buyer, and kept for as long as the law requires
Insurance policy schedules and certificates of currency	Business Profile	Key Dates alerts you before each renewal, so you can compare quotes with our insurance partner, BizCover
Licences, registrations and permits	Business Profile	Key Dates alerts you before each expiry
Employment contracts, information statements, TFN and super forms, signed policies	Employee Profile	Proof of what each employee was given and signed, ready for any Fair Work query
Customer agreements and terms	Customer Profile	Contract end dates and renewal notices in Key Dates
Supplier agreements, leases and subscriptions	Supplier Profile	Renewal and notice dates in Key Dates, so nothing auto renews unnoticed

Five steps to get set up

1. Complete your Business Profile: entity type, ABN, GST, state, and whether you employ staff.
2. Upload your company documents, insurance policies and each year's tax returns to the Business Profile.
3. Add each employee and complete their Employee Profile checklist.
4. Add your key customers and suppliers, with their contracts.
5. Invite your bookkeeper or accountant so everyone works from the same dates.

Setting your business up to sell one day

Even if selling feels a long way off, the records you keep today decide how easy, and how valuable, a sale will be. A buyer, their accountant and their lawyer will ask for the same things in due diligence: tax returns and financial statements, customer and supplier contracts, leases, employee contracts and records, insurance, licences, company registers and any disputes. A business that can hand these over in a day looks well run, gives the buyer confidence, and is far less likely to see the price reduced or the sale delayed.

Start recording everything in Business Kitz now, so every year is already in place when you need it.

- Keep contracts signed and current, with renewal dates tracked in Key Dates.
- Keep every employee's documents complete in their Employee Profile.

- Save each year's tax return, financial statements and insurance schedules in your Business Profile.

Where we are heading. Business Kitz is integrating with a payroll provider to help keep your pay rates and awards up to date, and moving towards AI agents that watch your Key Dates, remind you before obligations fall due, find gaps in your records, and help you act on them. The more of your business information lives in Business Kitz, the more those agents can do for you.

AS YOU GROW

Extra obligations for bigger businesses

Most of this guide applies from the first employee. These obligations switch on as a business grows. Thresholds are generally measured across the whole group of related entities, not one company alone.

TRIGGER	WHAT CHANGES	WHERE TO CHECK
GST turnover of $20 million or more	BAS becomes monthly and must be lodged and paid electronically.	ATO
PAYG withheld of more than $25,000 a year	You become a medium withholder: PAYG withholding is reported and paid monthly through the BAS. Above $1 million, a large withholder pays within days of each payday.	ATO
Wages above your state payroll tax threshold	Register, lodge monthly and reconcile annually. In Queensland a mental health levy also applies above $10 million of wages.	State revenue office
Annual turnover above $3 million	The Privacy Act applies in full, including the notifiable data breaches scheme. (Some businesses are covered at any size, for example health service providers.)	Office of the Australian Information Commissioner
15 or more employees	You are no longer a small business employer under the Fair Work Act: different unfair dismissal rules, redundancy pay obligations, and casual information statements at 6 and 12 months.	Fair Work Ombudsman
Aggregated turnover of $50 million or more	Company tax rate rises from 25 to 30 per cent.	ATO
Two of: revenue $50 million, gross assets $25 million, 100 employees	A large proprietary company must prepare audited financial reports and lodge them with ASIC each year, and may fall into mandatory climate related financial reporting as it phases in.	ASIC
100 or more employees	Annual gender equality reporting.	Workplace Gender Equality Agency
Consolidated revenue of $100 million or more	Annual modern slavery statement, and payment times reporting on how quickly small business suppliers are paid.	Attorney General's Department; Payment Times Reporting Regulator
More than 50 non employee shareholders	A proprietary company cannot go above 50. Converting to a public company brings more reporting and governance obligations.	ASIC

Check the thresholds each year. Many of these figures are indexed or reviewed. Confirm the current threshold with the regulator or your adviser before relying on it.

ABOUT BUSINESS KITZ

Where Business Kitz can help

We hope this guide has made your obligations clearer. Everything in it can be done with a good adviser, a calendar and a filing system. If you would rather have it all in one place, this is what we built Business Kitz to do. Business Kitz is one of the leading platforms in Australia helping small and medium businesses stay compliant, with end to end documents for every stage of a business, from the first employee to the first investor.

Agreements and policies, ready to go

A library of 115+ templates: employment contracts, information statements, workplace policies, customer terms, supplier agreements, shareholders agreements and more, with AI to help you tailor them.

E-signing with an audit trail

Send documents for signature or view only. Every signature is dated and recorded, so you can prove who signed what and when.

Everything in the right Profile

Business Profile, Employee Profile, Customer Profile and Supplier Profile hold every document against the person or business it belongs to, stored securely and searchable in seconds.

Key Dates and reminders

Renewals, reviews, contract end dates, licence expiries and compliance deadlines, with reminders before they fall due.

Employee onboarding checklists

Every new starter document in this guide becomes a tick box on the Employee Profile, so nothing is missed on day one.

Legal help when you need it

Legal reviews and consultations with our law firm, Legal Kitz, on eligible plans, with member discounts on further legal work.

CHECK YOUR INSURANCE

OUR PARTNERS

Trusted partners for your business

Business Kitz works with partners who help small businesses stay compliant and grow. The right insurance protects everything you have built, and our insurance partner, BizCover, can help you compare quotes and get the right cover in place.

Check your insurance today →

BUSINESS KITZ

See how Business Kitz can help you stay compliant

Book a demo and we will show you how to set up your Business Profile, bring your documents across and switch on Key Dates. No pressure, just a look at whether it suits your business.

Book a demo **businesskitz.com.au**

LEGAL KITZ

If anything goes wrong, we are here to help

Need a document customised, a contract checked before you sign, or advice on a dispute? Book a consultation with Legal Kitz and see how we can help with your legal needs.

Book a consultation | legalkitz.com.au

Stay up to date: subscribe at the source

SUBSCRIBE TO	WHAT YOU GET
ATO email updates and the Small business newsroom (ato.gov.au)	Changes to tax, super, GST and due dates
ASIC updates (asic.gov.au)	Company fees, forms and rule changes
Fair Work Ombudsman updates, and award alerts from the Fair Work Commission	New pay rates, award changes and information statements
Your state or territory revenue office	Payroll tax and duties changes
business.gov.au	A single view of government changes for business
Your industry regulator or peak body	Licences and rules specific to your industry

SOURCES

- ATO: Payday super, super guarantee rates and thresholds, BAS due dates, FBT rates and thresholds, GST registration, taxable payments annual report (ato.gov.au)
- ASIC: Form 484, annual review, share transfers, shareholder changes, fees for 2026/27 (asic.gov.au)
- Queensland Revenue Office: payroll tax rates, thresholds, deductions and due dates (qro.qld.gov.au)
- Fair Work Ombudsman: Fair Work Information Statement, Casual Employment Information Statement, pay slips and record keeping (fairwork.gov.au)

Disclaimer. This guide is general information to help Australian businesses understand common compliance obligations. It is not exhaustive, and it is not legal, tax, accounting or financial advice. Laws, rates, thresholds and due dates change, and the obligations that apply to you depend on your circumstances, industry and state. You remain responsible for your own compliance. Check the ATO, ASIC, Fair Work Ombudsman, your state or territory revenue office and any regulator for your industry directly, subscribe to their updates, and get advice from a registered tax agent, accountant or lawyer before acting. To the extent permitted by law, Business Kitz and its related entities accept no liability for any loss arising from reliance on this guide. Prepared for the 2026/27 financial year (1 July 2026 to 30 June 2027).