



# Accounting CONCEPTS LTD

FOR ALL YOUR  
ACCOUNTING NEEDS

*Welcome to the sixth issue of our quarterly newsletter.*

*We hope to keep you informed of things happening at Accounting Concepts, key tax dates, business news and more.*

## News in Brief:

### **I.T. Upgrade**

It has been a busy few months here at Accounting Concepts Ltd as we have upgraded all our I.T. to a new server system. This system allows us greater access to all aspects of our accounting business and offers enhanced security of our system.

### **Christmas Holiday Period**

It is hard to believe we are coming up to that time of year yet again. We wish you all a wonderful Christmas and summer break!

**The Office will be closed from:  
Monday 23<sup>rd</sup> December 2019**

**Reopening on:  
Monday 13<sup>th</sup> January 2020**

Nicola can still be reached via email or phone during this time for any urgent queries.

**Accounting Concepts Ltd can cater for all your accounting needs:**

- GST Returns
- Income Tax Returns
- Company Formation
- Farming, Business, Commercial and Rental Accounting.

## OFFICE HOURS

The office is open: Monday to Thursday  
9am – 4pm

## Can You Solve This?

$$\text{Horse} + \text{Horse} + \text{Horse} = 30$$

$$\text{Horse} + \text{Horseshoe} + \text{Horseshoe} = 18$$

$$\text{Horseshoe} - \text{Boot} = 2$$

$$\text{Boot} + \text{Horse} \times \text{Horseshoe} = ?$$

## CONTACT DETAILS

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# Business News:

## **ACC – Changes to self-employed levies**

ACC have made changes to how they levy self-employed customers who are on their basic cover – CoverPlus. For these customers they will not be sending out a 2019/2020 invoice this year.

Previously ACC would levy self-employed people based on previous year's earnings, now they will be levying people after the levy year has finished based on actual earnings.

This means if you are on CoverPlus you will receive your 2020 CoverPlus invoice from July/August 2020 onwards and it will be based on your actual earnings filed with Inland Revenue for the year ending 31 March 2020.

If you ceased trading in the 2019 Levy Year, you will have already paid a CoverPlus invoice based on your 2018 earnings – contact ACC and they can make a reassessment based on your actual earnings for 2019.

If you ceased trading during the 2020 Levy Year, ACC will get your invoice to you once IRD have confirmed your final earnings.

NOTE: CoverPlus Extra policy is not impacted by this change and will still be invoiced in advance.

## **NO MORE CHEQUES – ACC and Inland Revenue**

From March next year, IR and ACC will no longer accept payments by cheque from customers who are able to use alternative payment options.

Your payment options will be:

Inland Revenue = Electronic via internet banking or MyIR; Debit/Credit card over the phone, through IR Website or MyIR; Direct debits in MyIR or using Cash/EFTPOS at Westpac Bank.

ACC = Electronic via internet banking; Direct debit via MyACC for Business; Debit/Credit card over the phone, through ACC website and through MyACC for Business; Cash/EFTPOS at Westpac Bank.

## **KEY TAX DATES:**

Date	Category	Description
20 November 2019	PAYE/ Employer Deductions	Small employers return and payment
20 December 2019	PAYE/Employer Deductions	Small employers return and payment
15 January 2020	GST	Return and payment for period ended 30/11/19
15 January 2020	Provisional Tax	Payment due for March End of Year Balance Dates
20 January 2020	PAYE/Employer Deductions	Small employers return and payment

Reminder: PAYE is still due on the 20<sup>th</sup> of the month, Payday filing happens every payday.

## **Paid Parental Leave**

Who is eligible for parental leave payments?

The primary carer of a child under 6 years (mother, spouse or partner or someone otherwise taking permanent primary responsibility for the care, development and upbringing of the child) who has:

- worked at least an average of 10 hours per week over any 26 of the 52 weeks before the baby's due date, or the date a child under six comes into their care.
- been self-employed for at least an average of 10 hours per week for at least 26 of the 52 weeks up to the baby's due date or the date the child comes into their care.

Some employees who aren't eligible for parental leave can still get parental leave payments, as long as they aren't working.

Employees and self-employed can apply to Inland Revenue for paid parental leave before the baby's birth, or any time up until 12 months after the child's arrival. They must apply before they return to work for any employer or to self-employment.

See the following website for more information:

<https://www.business.govt.nz/news/paid-parental-leave-change/>

6 ÷ 2(1 + 2) = ?

1 OR 9

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