

The ATO has been reviewing records kept by businesses in the Coffee Shops industry for the past two years and would like to share some of the common mistakes they found. This may help you avoid making the same mistakes and meet your tax obligations.

These mistakes include:

- not recording all sales through the cash register
- wages and business expenses not being recorded and paid for in cash
- using unreported cash sales to fund personal expenses
- regular reconciliations not being completed
- compulsory superannuation guarantee payments not made on behalf of employees

Higher risks are businesses within the industry that have lodged their activity statements and income tax returns late.

The ATO will continue our compliance activities within the Coffee Shops. The ATO wants to ensure a level playing field for the rest of the industry who do the right thing and support their community.

We offer an integrated solution from point of sales to finalization of your business, activity statements and tax returns at a very low cost.

Please call us to make an appointment to start taking control of your business.