

The Institute of Certified Bookkeepers

News

November 16, 2007

A PDF copy of this newsletter is available online, [click here](#).

www.icb.org.au



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A word from Matthew

Despite the election, government departments of Treasury & Australian Tax Office at least, are continuing to work positively towards assisting business to comply with the multitude of legal obligations. I don't agree with everything they do nor always believe they have a full understanding of what doing business in Australia actually requires.

However the current activity by Treasury to truly consider the voice and perspective of bookkeepers as the BAS Service Provider Legislation continues to be developed as well as their willingness to consider and embrace the voice and perspective of professional bookkeepers (ICB) as they consider simplifying the compliance burden. There are a number of real practical positive initiatives being undertaken and ICB has been invited to be a part of it.

ATO continues to produce tools and resources with an eye to assisting us as we do bookkeeping, as we do consulting, as we help business actually do business. The Bookkeeper portal is a great advancement. Watch for an information pack from us shortly as to exactly how the business portal can change the way you are able to work with clients and their interactions with the tax office.

New portal access for BAS service providers

The Tax Office has introduced a new product to assist bookkeepers who provide BAS services for a fee. Based on the Tax Agent Portal, this new service can make the job of a BAS service provider (BSP) easier. The [BSP view of the Portal](#) will give eligible users access to:

- prepare and lodge activity statements
- view and revise previously lodged activity statements
- add or delete clients from a client directory
- view client activity statement registration profiles
- view payment options including download BAS payment forms, and
- communicate with the Tax Office using portal mail.

BSP's can apply for access by lodging a completed [application form](#) accompanied by evidence of their eligibility in accordance with section 251L (6) of *the Income Tax Assessment Act 1936*. To assist applicants to determine their eligibility we have a [self-assessment tool](#) available on the ATO website at www.ato.gov.au

BSP's granted access to the Portal will also benefit from an improved telephony service on **1300 650 129** where a new BSP specific menu will provide access to portal help and general information.

This new services join a suite of products developed especially for BSP's, including a free email newsletter – *The BAS service provider* – and a BSP advisory visit program.

To apply for access to the new service, to use the self-assessment tool, register for a digital certificate, or find more information about all our BSP initiatives, bookkeepers can visit www.ato.gov.au/bookkeepers

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Certificate IV in Financial Services (Bookkeeping)

We have been receiving many queries regarding the Certificate IV in Financial Services (Bookkeeping).

Most training providers are currently applying to have their scope increased in order to provide this course to the public, we are unsure of the time frame involved in this process but we will keep you informed as these providers come online.

For those who are wanting to something now, there are two options.

1. We have developed a close relationship with Thomsons Education Direct and after lengthy discussions we are delighted to be able to offer a solution.

You can enrol in the Certificate IV in Financial Services (Accounting) with Thomsons now and they will provide you with the core subjects (eg: Working with Technology, Communication in the Workplace) and when their scope has been approved you will be 'transferred' to the Certificate IV in Financial Services (Bookkeeping).

Thomsons are also offering (for a limited time) all ICB members a \$200.00 discount on their course fees – click [here](#) for further details

2. The BIA developed FNS40207 Certificate IV in Financial Services (Bookkeeping) will be delivered over 4 weeks – either full time if MYOB training is required or 3 days a week if it is not. This fast tracking is achieved by “grouping” the 13 units of competence into 4 assessments groups. Click [here](#) for full details.

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WHAT to study

You would have no doubt seen our Where to Study section (<http://www.icb.org.au/Where to Study>) on the ICB website and now you can also be able to look over our WHAT to study page, [click here to link to this page](#).

After many requests from people wanting to study, for example Payroll or General Ledger, we are putting together an area which will point those wanting to ‘fill in the gaps’ to courses which are topic specific.

This page is still in its infancy, so we will be adding to, amending and fine tuning the format over the next week.

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Test your skills

So you want to confirm what you do know and would like to find out what you don't know.

The formal education system is one method that will suit some people as an appropriate way to obtain knowledge or prove knowledge. The new Certificate IV (Bookkeeping), we believe, to be an excellent formal qualification to assist bookkeepers.

We know that the idea of re-entering the formal world of education, tutors, exams and classrooms is not everyone's idea of a good time nor is it appropriate for everyone. ICB recognises there are many ways of obtaining competence, many ways of proving that competence and that learning and sitting assessments has to fit around many other facets of life.

The ICB is continually adding to the ICB suite of assessments to test your own, your peoples, your employees skill set.

Take an ICB online assessment!

All assessment invitations are delivered by email and the assessments are taken online

Each assessment costs \$75.00.

Please contact us for details for new members, student members or multiple exams.

Currently available:

ICB Bookkeeping Certificate	Level I Record Keeping Seek Guidance Backup GST Terms GST Application GST Advice Processing Sales & Purchases Processing Cheques & Receipts
	Level II Revenue, Expenses & Capital Purchase Order Cycle Customer Queries Supplier Issues Quotes & Invoices Subsidiary Ledger & Control Account Credit Notes & Adjustments Reconcile Subsidiary Ledger Adjust Sales Invoices Internet Banking Credit Card Transactions Reconcile Credit Card Reconcile Bank Account Asset, Liability & Equity
	Level III Payroll Superannuation Obligations FBT Law Obligations Leave Entitlements Termination Payments Payroll Errors
Practical Bookkeeping	Level I

	Set up a new business using a Cash Book or Excel Enter Sales Enter Petty Cash Enter Receipts Calculate GST Write a Cheque Use the Internet to check details Record Keeping & Filing Enter information consistently
	Level II Post all sales invoices in a set layout Motor Vehicle Expenses Process Payroll Process Petty Cash Inventory Process End of Year
	Level III Process the sale of an asset Process periodic payments Payroll Inventory Reports for End of Year Business Equity Balance Sheets Export to Excel Backup
Quicken	Level I Set up Accounts
	Level II Process Sales Process Receipts
	Payroll Set up and maintain a payroll in Quicken
MYOB	Payroll Setting up Payroll Payroll Categories Setting up Superannuation Setting up Employee Payroll Information Processing a Pay Adjustments and Reporting End of Year Processing

Coming soon

Further Application of Bookkeeping in MYOB assessments to complement the above Quicken & MYOB Payroll assessments

Upon successful completion of the assessments you will be issued with a certificate and a 'transcript' of your results, NOW you can prove what you do know and improve on what you don't.

For further details please email us at admin@icb.org.au, or download an [Assessment Application Form](#), fill it out, return the application form to us and we will take care of the rest.

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Don't Panic

With all the scare tactics being used at the moment, the BAS Service Provider legislation is only a DRAFT and will NOT be law before February 2008 – at the earliest, so.....Don't Panic!!

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Q&A: Should I be a member?

From: A member due for renewal
To: The Institute of Certified Bookkeepers
Subject: RE: Membership Renewal Reminder

Hi Matthew

I have given the future of my business a lot of thought and am considering not to continue with Bookkeeping especially with the extra overheads that I will need to incur with the new laws. I am going to be doing more consulting and MYOB work.

I am also needing to consider the continuation of my membership and would be interested in your thoughts.

Thanks for all your assistance and advice.

From: Matthew Addison [mailto:matthew@icb.org.au]
Sent: 16 November 2007 10:41 AM
Subject: RE: Membership Renewal Reminder

Hi
Your comment about concentrating on consulting and MYOB work is great. It is a logical business decision that many people have or will be making. Many years ago various business associates of mine strategically decided to also specifically not do bookkeeping but to concentrate more on the installation and advice, consulting aspects rather than any actual day to day or regular processing. Interestingly some of those same people now have a team of bookkeepers working with them.

The type of work I think you are meaning is at that high end of explaining to a business how to use software to record transactions correctly and how to interpret their business circumstances and interpret the law to best suit them is the area that government is concentrating on and labelling it BAS Service Provider.

I will assume for a moment that you are across the various pieces of information that ICB have published in the past year about BSP's.

It is the area of consulting, interpreting, expert use and advice about software that will definitely fall into the arena of the governments registered BAS Service Provider. It is this level that government will mandate compulsory education levels, compulsory PI insurance etc.

The Institute of Certified Bookkeepers is all about this level of consultant. We are also about bookkeepers who have chosen not to be at this level but to remain not as a registered BSP.

Our (ICB) role is to work with software consultants, business consultants who are not actually accountants, as such, and assist you to be professional, be able to prove your credibility and expertise. ICB is about keeping you informed about what is required and also what is wise for someone in your business role. ICB is about working with government and others to ensure the environment remains relevant, as practical and logical as possible and as cost effective as possible.

ICB is about helping you in what I understand your role to be.

Please consider the above and it would be very useful for us to understand your thoughts and response.

Thanks
Matthew

Executive Director
Institute of Certified Bookkeepers Ltd

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Regional Networks

The ICB is delighted to announce the commencement of their Regional Networks, with the Gold Coast and Hobart finalised and running, early in the New Year we will have other regions commencing and we will forward full details once the i's have been dotted and the t's crossed.

The Gold Coast, headed by Deborah Thompson, held their first meeting on November 13 and the River Springs Country Club in Nerang and by all accounts it was a resounding success. See below for details of their next meeting and you can register your details online if you will be in attendance, number will be needed for catering. You can contact Deborah on Deborah@icb.org.au if you have any further queries.

The Hobart regional network is headed by Amanda Linton and her brochure will give you a clear indication of the direction she will be taking. You can contact Amanda on Amanda@icb.org.au if you would like to discuss any issues you may have.

Gold Coast

Very successful first meeting held on November 13 with all in attendance declaring it a 'lovely meeting'.

Next meeting

Tuesday 11 December 2007
9.30am to 11.30 am
River Springs Country Club, 64 Gilston Road, Nerang
An informal morning tea

If you would like to attend, register by clicking [here](#)

Hobart

The newly formed Bookkeepers United – Tasmania's Bookkeepers Network will be running monthly meetings on the last Friday of each month commencing January next year.

Download the Bookkeepers United brochure by clicking [here](#)

Next meeting

Friday January 25 2008

If you would like to attend, register by clicking [here](#)

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QuickBooks Resources

QuickBooks Resources, are **now** available, the QuickBooks manuals (\$75.00 per manual or \$195.00 for all three) are easy to use with Australian style. They are professionally and consistently formatted and updated to maintain currency, the three manuals cover:

- ◆ Set up you QuickBooks Accounts
- ◆ Working with Accounts
- ◆ Working with Payroll

You can work through the manuals at your own pace and once you feel comfortable with what you have learnt, you can then elect to sit the assessments (\$75.00 per assessment or \$195.00 for all three). The three manuals will be delivered quickly and easily by PDF. Place your order [here](#),

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Special offer on Quicken Professional Partner Program for ICB Members

For full details of the offer [click here](#)

If you have more than a couple of clients who use QuickBooks to manage their accounts and you aren't a Quicken Professional Partner, chances are you are paying too much to work with these clients.

Any ICB member who joins the Quicken Professional Partner Program before December 31st, 2007 will receive a free 12 month subscription to [AdvanceDocs](#), our simple and easy to use document management program.

To become a Quicken Professional Partner download the application form by clicking [here](#) or call 1300 653 449. Don't forget to mention that you are an ICB member when you join.

**Want to grow your bookkeeping business?
Become a Quicken Accredited Partner**

The next intake of Quicken Accredited Partners is taking place in November / December at

- ~ Melbourne, 26 November 2007 to 28 or 29 November 2007 (subject to final attendee numbers)
- ~ Sydney, 3 December 2007 to 5 or 6 December 2007 (subject to final attendee numbers)
- ~ Brisbane, 11 December 2007 to 13 or 14 December 2007 (subject to final attendee numbers)

To apply, complete this application form download the Application Form [here](#). For more information call 1300 653 449.

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Latest News Items

- ◆ **Special News Update – BAG Meeting October 9**
To download the PDF document, [click here](#)
- ◆ **ICB UK Newsletter October 16 2007**

What is going on with the Institute in the UK?

[Click here](#) to view the latest newsletter from the ICB UK

◆ **Tax Basics - Free Tax Seminars**

The Tax office offers various seminars for small business operators and those just starting or thinking about starting a new business..... for the full story [click here](#)

◆ **“Discounted” / “Pro-rata” subscription prices**

As you may see offers from an accounting body offering cheap subscription..... for the full story [click here](#)

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What's new on the ICB Website

- ◆ An updated guide on FBT (fringe benefits tax) and entertainment for small business is now available on the Tax Office website through this link:

[Fringe benefits tax \(FBT\) and entertainment for small business](#)

This guide helps small business employers to understand how FBT and entertainment works and to decide whether or not they may have to pay FBT. You should use this guide if you are a small business employer and you sometimes provide your employees and/or their associates with food and drink, gifts or leisure activities.

- ◆ **Occupational Health and Safety**

Now you can comply with legislation, in an easy to use program that not only has all the necessary forms but also teaches you what to do, when to do it and how to do it.

Click [here](#) for further details.

- ◆ [GST Reconciliation Worksheet](#)
- ◆ [New Employee Checklist](#)
- ◆ [A Quick Tax Guide for Business](#)
- ◆ [Employment Termination Payment Calculator](#)
- ◆ [A very useful page in finding out the GST rules](#)

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Renewals

Membership renewals can be made at any time. We will let you know when your time is up. You can download a Member renewal form [here](#) and a Practising Certificate renewal form [here](#)

Return them to us by mail (Level 27, 525 Collins Street, Melbourne 3000), Fax: 1300 85 73 93 or you can renew your membership on line, click [here](#).

We now have a Direct Debit facility available for those wanting to pay their renewal monthly. You will need to download the [Customer Service Agreement](#) and the [Direct Debit Request](#). File the Customer Service Agreement for your records and return the Direct Debit Request to us.

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Welcome

We welcomed the 570th member to ICB today with a further 7 requiring addition information to obtain approval. 51 additional applications are in progress.

Your membership with the Institute is a very valuable asset to both yourself, your clients or your employer, remember you have established yourself as an accredited bookkeeper and any prospective client or employer is welcome to contact us for a referral.

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Be Your Best – A Members only resource

Be Your Best - A series of article by Henry Blatman

Henry Blatman is a Leadership and Performance Coach.

You will find on the ICB website various article by Henry, an example of these are listed below. Click here for the complete list of articles currently available to members.

<u>Values are the fortress</u>	<u>To Bonus or not to Bonus</u>	<u>Back To basics</u>	<u>Energising and motivating your staff</u>
<u>Ethics and Integrity in the workplace</u>	<u>Delegation is not an act, it is an intention</u>	<u>Leadership - Finding your voice</u>	<u>Developing the X Factor in your Business</u>

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