

e-News

Monday, 3rd February 2025

Newsletter No 162

Reminder from Xero - Classic Invoicing is being Retired



If you are a Xero user, on the 27th February 2025, classic invoicing is being retired.

Xero would like you to be aware of the following:

- On **27 February 2025** we'll start to turn off access to classic invoicing, and the new version of invoicing will be the sole invoicing experience in Xero. The exact time may vary, so during this transition we advise against using classic invoicing to avoid the loss of unsaved changes to draft invoices.
- You and your clients won't lose any historical, saved draft, or repeating invoices.
 You can access all previously stored invoices via the Invoice List page in Xero, and from 27 February, they will open in new invoicing.

Xero report that the following features will be available in the new invoicing version:

- Attach a file to your invoice by dragging and dropping anywhere on your screen.
- Enter dates efficiently, including easy access to calendar picker and new keyboard entry options.
- Use new keyboard shortcuts to quickly save or approve your invoice.
- Manage inventory easily by viewing stock on hand in the quantity cell for tracked inventory.
- Set a currency exchange rate for your invoice.
- Create and use new tracking options when editing an invoice to see how different areas of your business are performing.
- Send invoices to your customers via SMS and get paid up to three times faster* (available with Stripe).

To find out more about the new invoicing version, please go to this <u>Xero web page</u>. Xero has also created some <u>how-to videos</u> to assist users with this transition.

In Other Bookkeeping_BAS News...

<u>Can I Claim the GST on That</u> page updated: Some new items have been updated in relation to food, beverage and health products. A new checklist to help calculate food-related GST has also been added.

Cents per KM FY25: The amount to use for FY25 is 88 cents.

ATO - no more card payment fees: From 1 January 2025, no card payment fees will apply if you pay the ATO using a **debit card**. All other payments will continue to incur a fee.

Remission of ATO Interest Charges: The ATO has listened to your feedback on the GIC remission application form and made some changes to improve its functionality. <u>Download the new version of the form</u> and delete any previous copies you've saved. <u>See more details here.</u>

Updated Fair Work Information Statements: The Fair Work Information Statements have been updated recently. Download your copies <u>here.</u>

Next BAS due date: The next quarterly BAS for **Oct to Dec 2024**, is due by **28th February 2024. This date applies to all tax payers.**

Next IAS due date: The January 2024 Business Activity Statement is due by **21st February 2025.**

Next Super due date: The Q3 2024-25 SG is due by 28th April 2025.

Xero Classic Invoicing Retirement: Xero will <u>retire classic invoicing</u> by 27th February 2025.

Engaging a New Registered Agent: <u>Learn what to do to be well prepared before</u> <u>engaging a new registered agent.</u>

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Wage Theft Legislation Is Coming! Review Your Payroll Now!

Wage Theft Legislation will make it a criminal offence to underpay wages deliberately. Review your payroll setup now to ensure it is compliant.



New from Xero: reprocess failed or returned auto super payments

Xero users who use the payroll function will be pleased to hear that an update has been released whereby <u>failed or returned</u> <u>super payments can now be</u> <u>reprocessed.</u>



Client Agent Linking Not Working For You? Check Your ABN Details On The ABR Now!

Having trouble linking to a new agent? The problem may be outdated ABN details. Find out how to check if your details need updating in this blog.



Free Courses For Small Business From The ATO

The ATO has set up a website to help small business owners learn about running their businesses. It's called <u>Essentials to</u> <u>Strengthen your Small</u> <u>Business.</u>

e-BAS Accounts

PO Box 3128

Grovedale VIC Australia 3216

f

1300 660 655 louisem@e-bas.com.au

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