HOW TO BE STP COMPLIANT IN 3 EASY STEPS

A DIY guide for new STP users

DONE

myob

Have you heard about the introduction of Single Touch Payroll (STP), but don't know what to do? MYOB has you covered. We've put together this easy 3-step compliance guide, so your business has the easy tools it needs to stay on top of things.

① Sign up for STP-enabled software

STP is a government initiative that requires all employers to report payroll information to the Australian Taxation Office (ATO) each payroll cycle. It's mandatory from **1 July 2019** and all Australian businesses must comply no later than **30 September 2019**.
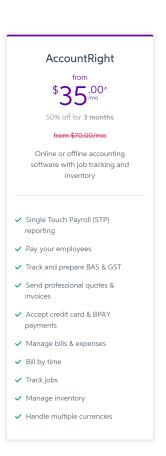
If you're not already using online STP-enabled payroll software, it's time to get started. At MYOB, we offer small businesses three easy, affordable, STP-compliant options. It's that simple.

To choose the right solution for you, think about your business' circumstances. For example, how many employees do you have? Look at the features listed in each of our STP products to the right.

You may find it useful to talk with your peers about what they considered when deciding between different STP software – they're sure to give you honest feedback.

Get sorted at **myob.com/stp**

NEW		
Essentials Payroll	**Essentials**	**AccountRight**
from	from	from
$**5**.00^/mo	$**13**.50^/mo	$**35**.00^/mo
50% off for **3 months**	50% off for **3 months**	50% off for **3 months**
~~from $10.00/mo~~	~~from $27.00/mo~~	~~from $70.00/mo~~
Payroll software for small businesses with up to 4 employees	Online accounting software great for new and smaller businesses	Online or offline accounting software with job tracking and inventory
✓ Single Touch Payroll (STP) reporting	✓ Single Touch Payroll (STP) reporting	✓ Single Touch Payroll (STP) reporting
✓ Pay your employees	✓ Pay your employees	✓ Pay your employees
	✓ Track and prepare BAS & GST	✓ Track and prepare BAS & GST
	✓ Send professional quotes & invoices	✓ Send professional quotes & invoices
	✓ Accept credit card & BPAY payments	✓ Accept credit card & BPAY payments
	✓ Manage bills & expenses	✓ Manage bills & expenses
		✓ Bill by time
		✓ Track jobs
		✓ Manage inventory
		✓ Handle multiple currencies

myob

(2) Set up and register your account

Once you know which product is right for you, it's time to create your account. But don't worry – it's not all boring admin. This process takes only a few minutes if you have all your company information at hand. We explain what you'll need below. And unless your business changes, you'll only need to do it once!

(A) Enter employee details
You want to have all your employees listed in your MYOB Essentials or AccountRight account. Be sure to accurately add everyone's full name, address and tax file number (TFN).

(B) Enter your business information
We'll need your registered company name, ABN and address, as well as the full name and phone number of your business' primary contact person.

(C) Assign ATO reporting categories to your pay items (MYOB Essentials) or payroll categories (AccountRight)
Tell the ATO how to treat each of your payment types by allocating items to these categories: earnings/wages and allowances; superannuation; deductions; PAYG withholdings.

(D) Connect to the ATO
Let the ATO know you're using MYOB software by creating a unique software ID. All you need to do is follow the prompts, then notify the ATO on **1300 85 22 32**.

Want to know more?

For all the details, you can download:

[Your STP checklist – getting started guide for MYOB Essentials customers](#)

[Your STP checklist – getting started guide for MYOB AccountRight customers](#)

(3) Submit reports each pay cycle

Done. You're all set up and now nothing can hold you back from meeting your STP obligations. Just keep paying your employees as usual, whether that's weekly, fortnightly or monthly, and give them a payslip – you'll see a step that pushes reports directly to the ATO after each pay run is complete.

Thanks to automated reporting, you'll no longer need to complete payment summaries and group certificates at the EOFY. STP makes things easier for employees, too. Their payroll information, such as salaries and wages, PAYG withholding and super, is readily available via their myGov account. They no longer have to wait until the end of the financial year to see what's relevant to them.

(?) Still need support? We're here for you.
Change can be confusing. Whether you have further questions about the set-up process or how to use STP for the first time, our team is ready and happy to chat. Call MYOB on **1300 555 123**.

Get sorted at **myob.com/stp**

myob