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NEWSLETTER



The Real Cost of Cash-In-Hand Arrangements

What might seem like a quick financial benefit can lead to significant long-term costs and consequences for both employees and employers.

Employees paid cash-in-hand or “off the books” miss out on superannuation, workplace protections and other employment entitlements, like annual leave, long service leave and public holidays.

They can be overwhelmed with additional tax liabilities, penalties and interest if income isn’t declared and later identified.

Employees paid cash-in-hand often discover they can’t verify their income when applying for loans, mortgages, or rental properties – leading to heartbreaking declinal.



Paying employees correctly is one of the most important responsibilities of running a business. Employers that deliberately avoid their obligations may face audits, substantial tax liabilities, penalties up to 100%, interest charges and, in serious cases, prosecution.

But the consequences can also be personal. Company directors are personally liable for PAYG withholding and super debts.

In some cases, they may be prevented from leaving Australia until their debts are paid or funds can be recovered from their personal bank accounts through ATO garnishee action.

Let’s be clear, the ATO take this type of shadow economy activity very seriously.

How to Get it Right

To help meet your employer obligations:

- report all income, including cash payments
- withhold, report, and pay PAYG withholding correctly and on time
- pay super guarantee contributions for all eligible workers in full, on time and to the right fund
- maintain accurate records of all business transactions, including employee details, hours, wages and super payments
- seek advice from the ATO or your registered tax practitioner early if you're having difficulty meeting your obligations.

Keep Up to Date

The ATO have tailored communication channels just for small businesses – so you’ll always be up to date with the latest information and changes relevant to you.

Explore more articles in the ATO’s Small business newsroom. Or even better, call the friendly team at Accountplan on 07 3883 8999 and arrange an appointment now.

Source: ATO

Get Your Business Motor Vehicle Claims Right This Tax Time

Whether you’re visiting clients, travelling between work sites or delivering goods, using a vehicle for business can result in expenses you may be able to claim at tax time.

Before lodging your tax return, take some time to check which motor vehicle expenses you may be eligible to claim. You can generally claim the business portion of motor vehicle expenses you incur while running your business, if you have the right records to support your claim.

Depending on your circumstances, you may be able to claim motor vehicle expenses such as:

- fuel and oil
- electricity for charging an electric vehicle
- insurance and registration
- lease payments
- interest on a motor vehicle loan
- repairs and servicing
- depreciation of your vehicle.

When claiming motor vehicle expenses, remember that you can only deduct the business-related portion of your costs. If you use your vehicle for both business and private purposes, you'll need to exclude private travel from your claim.

Records You Need to Keep

The records you need to keep depends on how you calculate your claim. Generally, you should keep tax invoices, receipts, registration papers, loan or lease documents, and records showing how you worked out your deduction. You need to keep these records for 5 years. They should also be written in English, or easily converted to English.

Keeping a logbook can help you work out your business-use percentage and support your claim. In it, you can record your business motor vehicle use as you go. This can make it easier to calculate your deduction at tax time.

Access to Resources

Find out more on how to claim deductions with the ATO's Motor vehicle expenses guide. Or for more information about motor vehicle expenses, call the friendly team at Accountplan on 07 3883 8999.

Source: ATO

Tax Tools for Tradies

A quick way for tradies to find and understand key tax, super and registration obligations.

Am I an Employee, a Business or Both?

Your tax, superannuation and registration obligations vary depending on whether you:

- get paid wages by an employer, and they withhold tax for you
- run your own business or work as a contractor and have an Australian business number (ABN)
- earn wages as an employee and run your own business.

Are You an Employee Tradie?

You're an employee if:

- you work in a business
- you're paid in salary or wages.

Are You a Business Tradie?

Generally, a business involves a set of continuous and repeated activities you do for the purpose of making a profit. If you're unsure, check here for ATO guides on how to determine whether you are in business.



In addition, you're running a business as a tradie if you're:

- an independent contractor, sub-contractor or 'subbie' working for a head contractor
- operating as a sole trader, company, trust or partnership.

You might do one or more of the following:

- supply services to private customers or other businesses
- work as an independent contractor for other tradie businesses.

Do You Work as an Employee and Run a Business?

You may be both an employee and run your own business in the same financial year. For example you:

- run your own business, and you're an employee of that business, or another business
- work as an independent contractor some of the time, and at other times work as an employee of someone else's business.

For more information about your status and obligations, call the friendly team at Accountplan on 07 3883 8999.

Source: ATO

Interest Rate Watch

To say a lot has changed in the interest rate outlook over the last 12 months would be a massive understatement.

A year back, after rate cuts in February, May and August of 2025 the market was pricing in a further 1-2 rate cuts to come.



What we saw eventuate was very different - a 6mth pause followed by no less than 4 rate increases in February, March, May and September of 2026.

This remains largely due to two reasons - stubbornly high inflation, and a tight job market.

In this period we have not only seen the increase to the cash rate (immediately) affecting variable interest rates, but we have seen lenders continue to increase their fixed rate offering – especially so amongst the majors and Tier 1 banks.

Why?

Put simply, banks and lenders do not solely lend out Home Loans from the cash they hold from customer deposits.

In fact more than half comes from money they themselves borrow from the money market.

This same money market has continued upward pricing changes across 1-5 year money - the most common fixed rate terms then offered by many lenders.



This has been a trend around the globe, not just in Australia and these increases in borrowing costs for the lenders are then passed on to us consumers.

Fixed Term	Aug 2025 Rate Range	Dec 2025 Rate Range	Jan 2026 Rate Range	Oct 2026 Rate Range
1yr	5.09% - 5.45%	5.34% - 6.39%	5.84% - 6.89%	6.49% - 7.09%
2yr	4.99% - 5.59%	5.44% - 6.49%	5.94% - 6.99%	6.59% - 7.09%
3yr	5.09% - 5.69%	5.49% - 6.54%	5.99% - 7.04%	6.59% - 7.07%
4yr	5.29% - 5.89%	5.54% - 6.59%	6.04% - 7.09%	6.64% - 7.08%
5yr	5.29% - 5.89%	5.64% - 6.69%	6.14% - 7.19%	6.64% - 7.07%

The rate range is largely dependant on the Loan to Valuation Ratio (LVR) that applies at the time of application.

These upward movements continue to see most borrowers elect to sit tight on their variable rate Home Loans as they wait to see what happens in the coming months. Thankfully, the same market is pricing in potential rate cuts by mid-2027. But make no mistake, this is very contingent on whether the Federal Government and the Reserve Bank can get Australia's inflation rate back down to a level they are comfortable with.

Accountplan's Mick Doyle has almost 40 years in the Australian finance industry, quality guidance is just a call away on 07 3883 8999.

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