

What ABN BAS offers for Non-BAS Agents

ABN BAS is a Registered BAS Agent that exclusively services members of the Australian Bookkeepers Network (ABN) and their clients. ABN BAS offers a range of services to benefit both BAS Agents and non-BAS Agents. ABN BAS is a separate entity to ABN and has its own web site at www.abnbas.net, however ABN and ABN BAS share the same directors, staff and business premises. Membership of ABN BAS is complimentary and automatic to all Australian Bookkeepers Network (ABN) members.

Implications of the BAS Agent Laws

Not all bookkeepers will necessarily be seeking BAS Agent registration.

Some bookkeepers may be **unwilling** to become BAS Agents as ...

- They do not wish to undergo large changes in their business as they expect to change career or retire in the coming years;
- Their bookkeeping business is not large enough to warrant the investment of time and money;
- They do not want to undergo study in order to attain a Certificate IV Financial Services (Accounting) or Certificate IV Financial Services (Bookkeeping);
- They do not wish to accept the additional liability and client reliance that comes with being a BAS Agent;
- They would rather not incur the additional and ongoing costs associated with being a BAS Agent such as registration, insurance and continuing professional development;
- They do not wish to be governed by the Code of Professional Conduct;
- They do not wish to be accountable for their actions to the National Tax Practitioners Board.

Some bookkeepers may be **unable** to become BAS Agents as ...

- they do not meet the necessary number of hours of experience, due to their part-time status or the fact that they are new to the industry;
- their bookkeeping experience may not be of the kind required by the legislation (i.e. substantially involved in BAS Services);
- they may be unable to meet the "fit and proper" person criterion;
- they may not meet the conditions for transitional relief, and thus face the prospect of discontinuing their BAS services at the instant that the new regime commences.

If you are not a BAS Agent, you will be faced with three options.

The **first option** is to cease providing bookkeeping services that amount to "BAS Services". However, given how broadly BAS Services are defined by the Act, this will be difficult. It would require that your services be confined to mere data entry and bank reconciliations.

The **second option** is that once you have performed your bookkeeping services, you require that your client visit their tax agent to have your work reviewed and the BAS lodged. This shifts the client's reliance to the tax agent. However, this may not appeal to many clients, firstly because they would prefer you offered the complete service, and secondly due to the higher costs imposed by tax agents.

The **third option** is that once you have performed your bookkeeping services, you require that your client visit another bookkeeper who has the status of BAS Agent to have their work reviewed and the BAS lodged. This shifts the client's reliance to the BAS Agent. However, this may not appeal to many clients as they would prefer you offered the complete service, rather than them having to deal with another party to have their BAS prepared. Furthermore, as a bookkeeper, you may not feel comfortable relinquishing part-ownership of your client to another bookkeeping firm.

ABN BAS presents an alternative to the above options.

BAS Lodgement through ABN BAS

With ABN BAS, it is not necessary for you to relinquish control of your client to a competing bookkeeping firm. Instead, ABN BAS – as a BAS Agent in its own right – can review and lodge the BAS for your client.

This enables you to retain the control of the client relationship and pay a per-BAS lodgement fee to ABN BAS, which you can either on-charge or mark-up to your client.

Under the ABN BAS model, the client's reliance in the legal sense rests with ABN BAS as the lodging party. This means that you, as the underlying bookkeeper, are no longer providing a "BAS Service" and therefore do not need to register as a BAS Agent. Importantly, however, it means that you can continue to facilitate BAS services for your clients.

Further information on ABN BAS's Quality Assurance Reviews & BAS Lodgement, including pricing, can be found in the ABN Fact Sheet entitled *Quality Assurance Reviews & BAS Lodgement*.

As a value-added service, all BAS Wizard files submitted to ABN BAS – whether they be for Limited or Detailed Quality Assurance Reviews – will be stored on our secure server for five years, free-of-charge. This provides you with the peace of mind of knowing that there will be a reliable and secure snapshot of the reports, reconciliations and figures that underpin your client's Activity Statements. You may request copies of any such back-ups simply by contacting ABN BAS.

Other Benefits of ABN BAS

In addition, you will also benefit from the other offerings which ABN BAS provides to non-BAS Agents:

1. ABN BAS Helpline.

ABN BAS provides non-BAS Agents with email-based helpline support from qualified accountants and tax agents. Whether it be some much-needed guidance on a complex GST or BAS matter, or simply a second perspective for peace-of-mind, the ABN BAS Helpline is an invaluable right-hand for non-BAS Agents to assist in their understanding of the issues affecting their clients.

2. ABN BAS Email Bulletins.

The pace of change in bookkeeping is always rapid, and with the advent of the Tax Agent Services Act, more and more information – some reliable and some dubious – circulates the community. ABN BAS distils information from all of these sources to provide BAS Agents and non-BAS Agents alike with reliable and informative updates on that matters that will impact them most.

3. Technical Training.

ABN BAS will be staging technical training sessions that will cover the topics that matter most to bookkeepers. They will be targeted specifically at bookkeepers who are involved with BAS services. Sessions will pitched at differing levels with some suitable for principals and business owners, and others suitable for less experienced staff.

Whatever the subject matter, there will be a strong emphasis placed on understanding both the "why" and the "how". They will have a practical focus, and

will include coverage of how the underlying subject matter is handled in the major accounting software packages.

4. Complimentary, Secure Back-Ups.

As a value-added service, all BAS Wizard files submitted to ABN BAS – whether they be for Limited or Detailed Quality Assurance Reviews – will be stored on our secure server for five years, free-of-charge.

This provides you with the peace of mind of knowing that there will be a reliable and secure snapshot of the reports, reconciliations and figures that underpin your client's Activity Statements.

This is a very useful service as you may be called on to defend the BAS you have been involved in some years after the event either with the Tax Office, your client or the client's accountant. This secure off-site storage guards against your BAS being called into question by retrospective changes made to a clients accounting file. It also guards against loss of your own workpapers and provides an independently stored set of workpapers and trail for BAS preparation that cannot be tampered with.

You may request copies of any such back-ups simply by contacting ABN BAS.

5. Other Types of BAS Services

ABN BAS will provide review services for other tasks that non-BAS Agents are precluded from doing under the new legislation, such as the preparation of Payment Summaries, and the installation of computer software which entails the assigning of default tax codes to charts of account.