Muli Announces Software Support for ATO Contractor Reporting

The ATO requirement for businesses in the construction and building industry to report payments made to Contractors starts July 1, prompting local software companies to address this need.

Muli Management Pty Ltd, an Australian software developer of construction and project accounting solutions, today announced that their software can now support the Australian Taxation Office (ATO) requirement for Contractor Reporting coming into effect on July 1 2012.The ATO had announced that as part of the 2011-12 Federal Budget, the Government had announced the introduction of taxable payments reporting for businesses in the building and construction industry.From July 1st this year, all businesses in this industry are required to report the total payments they make to each Contractor for building and Construction Services each Year.According to Muli managing director Ron Skeoch, “we liaised directly with the Tax Office to fully understand this requirement and to ensure our software would capture all the required data without increasing the work effort of our users.”All Muli products have been addressed including earlier versions in the field since the mid 1980's, the current Muli version “N” and Ngipi series.“The requirement is best looked at in two parts,” commented Ron, “as the Data Capture phase will start on July 1 but the first Report is not actually due until the 21st July 2013, so companies need only focus their attention on the data collection for now. Whilst initially we will provide a Hard Copy Report we expect most Users will opt for the Electronic transmission via SBR direct to the ATO when the time comes.”About Muli Management Pty LtdMuli Management Pty Ltd is a specialised Australian software developer of project accounting solutions for the building, construction and other project orientated industries.Since 1982 the company has provided solutions to companies with project portfolios from less than $1million to over $650 Million.The flagship product, “Muli”, is an integrated construction accounting software solution suitable for any project orientated business. A smaller hosted version branded “Ngipi” is available for start-up businesses.Designed from the project managers' perspective, the software focuses on project costing, project reviews, the management of subcontracts & retentions, and the approval of progress claims.The seamless integration with Muli's project payroll and accounting modules ensure all the key data is available to management to monitor the profit contribution of each project based on the forecast cost to completion.For further information please visit the website at www.muli.com.au

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