

Deadline for small business help

The ATO recently announced that their deadline for measures to help small businesses is fast approaching.

Businesses with an annual turnover of less than \$2 million have until 30 June 2010 to request a 12-month general interest charge (GIC) free payment arrangement for activity statement debts.

Troy Wink of VBD Chartered Accountants said this is a very important opportunity for SMEs, especially those that are struggling.

Eligible businesses can still apply to defer the payment due date for the following 2009–10 activity statements:

Quarterly payers: quarters three (January–March) and four (April–June)

Monthly payers: February–June inclusive

“SMS business owners should be contacting their tax advisors now to maximise the remainder of this relief measure,” said Mr Wink.

To find out if you’re eligible, or for any further information, contact VBD Chartered Accountants on 1300 823 123 or visit the ATO website at www.ato.gov.au.

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