

What ABN BAS offers for Non-BAS Agents

ABN BAS will be a BAS Agent, providing technical support, training and resources to BAS Agents and review and lodgement services to Non-BAS Agents. Membership of ABN BAS is complimentary and automatic to all Australian Bookkeepers Network (ABN) members.

Implications of the new BAS Agent Laws

When the new BAS Agent laws commence, 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 shifts to 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 enable BAS services for your clients and thereby not disrupt your business model.

ABN BAS will also retain on its secure server, for a period of 4 years, the workings, reconciliations and reports that underlie each BAS. This provides a static audit trail of the lodged BAS, which you or your client could request a copy of if ever the BAS were the subject of an ATO review.

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 how to deal with a 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 Newsletter.

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 distills information from all of these sources to provide BAS Agents and non-BAS Agents alike with reliable and informative updates on the matters that will impact them the most.

3. Technical Training.

From 2010, 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.