

# GETTING SETUP CHECKLIST

ABN \_\_\_\_\_

Sign up to MyGov - know your outstanding obligations/debt

Create everyday account for business only - label card 'business'

Create another account for tax payments - no card linked

Transfer online payments to settle into new business account- ie Only Fans, Beem It

Give clients new BSB and account number for transfers/deposits

Deposit cash into this new account

Any work subscriptions transfer to be debited from this account- phone, business insurance, only fans payouts, work related apps and software, accounting and bookkeeping payments

At the end of each week, work out your income and transfer a percentage to your tax account to not touch- between 20%-30% depending on your turnover (ask us for an amount)

Know your current tax debt- contact us to manage a payment plan to get on top of it

Know your deductions- read our tax booklets and anything that is a work expense, use your business card- do not pay cash

Travel diary- for any tours make sure you keep a diary (see one we have prepared)

Receipts- add a current year folder to your dropbox- add invoices or snap a photo of a receipt to upload and you are done

Super- start thinking about this early- make regular deposits, doesn't matter how small to begin with- just be consistent

If you aren't bookkeeping- book in regular chats with us to make sure your goals are being reached and you are staying on top of your finances