



What's new in AccountRight 2017.1

Compliance changes for Australian businesses

Australian businesses have had a few compliance changes to deal with over the last year, and we've been updating AccountRight to make it easier to stay compliant. In this release, there are two compliance feature updates that'll help those affected by the changes.

IMPORTANT: The ATO has updated the electronic reporting specifications for payment summaries, and the changes affect the forms you print for your employees and the data you send to the ATO via the Business Portal. You need to install this update **before** preparing payment summaries for the 2016-17 financial year if you employ working holiday makers or if Section 57A of the Fringe Benefits Tax Assessment Act 1986 applies to you.

Working Holiday Makers

For employers who hire people on Working Holiday visa (subclass 417) or Work and Holiday visa (subclass 462), new taxation rules came into effect on 1 January 2017.

The following tax rates now apply if a business has registered to withhold tax at the working holiday maker tax rate:

Taxable income	Tax on this income
\$0 – \$37,000	15c for each \$1
\$37,001 – \$87,000	\$5,550 plus 32.5c for each \$1 over \$37,000
\$87,001 – \$180,000	\$21,800 plus 37c for each \$1 over \$87,000
\$180,001 and over	\$56,210 plus 45c for each \$1 over \$180,000

Source: [ATO](#)

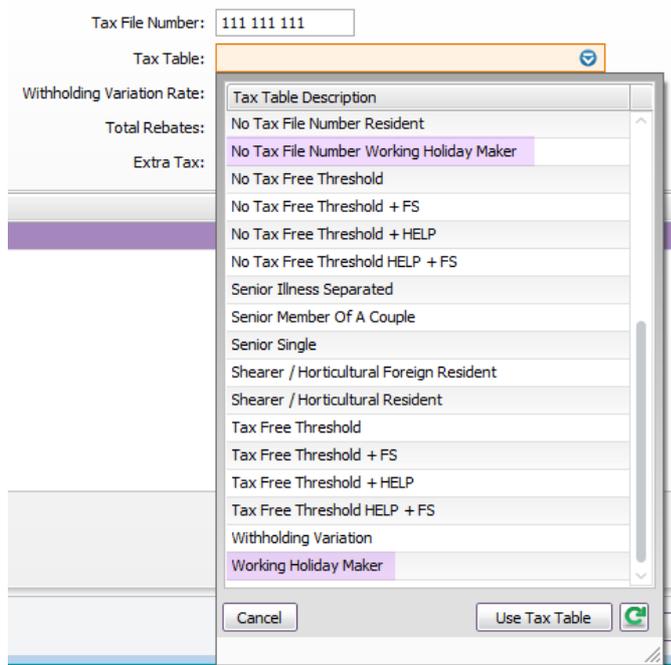
Note that if a business doesn't register, they must use the foreign resident withholding rates which start at 32.5% for the first \$37,000, and penalties may apply.



To assign the new tax rates to working holiday makers

After installing AccountRight 2017.1, employers need to:

1. **Load the new tax tables.** Go to the **Setup** menu and choose **Load Tax Tables**. The **Tax Table Revision Date** in the **Setup** menu > **General Payroll Information** window will show as **1/01/2017**.
2. **Assign the new tax tables to the working holiday makers.** In the working holiday maker's card, select the **Working Holiday Maker** tax table, or if no tax file number has been provided by the employee, select **No Tax File Number Working Holiday Maker**.



What if a holiday maker started work prior to 1/01/2017?

For this scenario, two employee cards should already have been set up for them, as recommended in the [Working Holiday Makers help topic](#). The new tax tables must be assigned only to the employee card that has been used for payments dated 1/01/2017 or later.

Multiple cards were required for this transitional period, so that two payment summaries can be prepared for the employee. One payment summary will cover the period 1/07/2016-31/12/2016, and the Gross Wages field will show the S income code beside it. The other payment summary will cover the period 1/01/2017-30/06/2017, and the Gross Wages field will show the H income code.

For more information about handling working holiday maker payments, see the [ATO's website](#).



Fringe Benefit Tax changes

For institutions that are covered by Section 57A of the Fringe Benefits Tax Assessment Act 1986, there are changes to how fringe benefits are reported on payment summaries.

Affected businesses are mainly not-for-profit organisations, such as public benevolent institutions, health promotion charities, some hospitals and public ambulance services.

If section 57A applies, the organisation needs to report the benefits that fall under that section on the payment summary, and show other reportable fringe benefits provided to the employees separately.

To help with these changes, we've updated the Reportable Fringe Benefits step of the Payment Summary Assistant. When the **Section 57A of the FBTA 1986 applies to me** option is selected, two columns will appear to handle the different types of reportable fringe benefits.

Reportable Fringe Benefit

Certain fringe benefits must be reported on payment summaries. For each employee, enter the grossed-up taxable value of any reportable fringe benefits (RFB) you've provided. For more information about which fringe benefits are reportable, contact the ATO.

Section 57A of the FBTA 1986 applies to me.

Employee	Section 57A RFB	Other RFB
→ Jones, Mary	\$0	\$0
→ Long, Alan	\$0	\$0
→ Parker, Peter	\$0	\$0
→ Smith, Sue	\$0	\$0



How payment summaries will display reportable fringe benefits

If amounts are entered in both the **Section 57A RFB** and **Other RFB** columns for an employee, two payment summaries will be prepared for them, as required by the ATO:

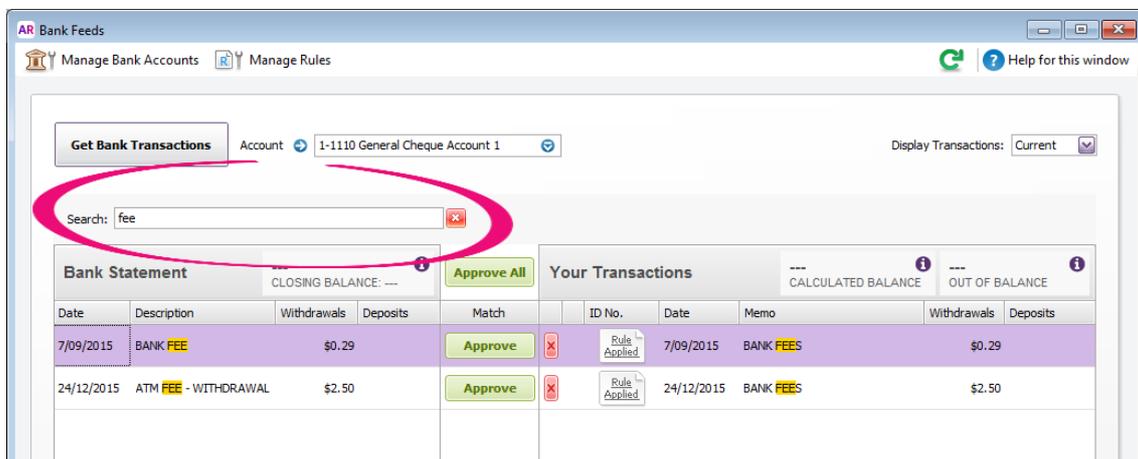
- One payment summary will show the amount of fringe benefits covered by Section 57A and the **Is the employer exempt from FBT under section 57A of the FBTA 1986?** question on the payment summary will be marked as **Yes**, as shown below.

Gross Payments	\$	<input type="text" value="17,886"/>	Type	<input type="text" value="S"/>
CDEP Payments	\$	<input type="text"/>		
Reportable Employer Superannuation Contributions	\$	<input type="text"/>		
Reportable fringe benefits amount FBT year 1 April to 31 March	\$	<input type="text" value="6,150"/>		
Is the employer exempt from FBT under section 57A of the FBTA 1986?		No	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/>
Total Allowances	\$	<input type="text"/>		

- The second payment summary will show the amount of “other” reportable fringe benefits, and the **Is the employer exempt from FBT under section 57A of the FBTA 1986?** question will be marked as **No**. On this payment summary, no other payment details will be printed.

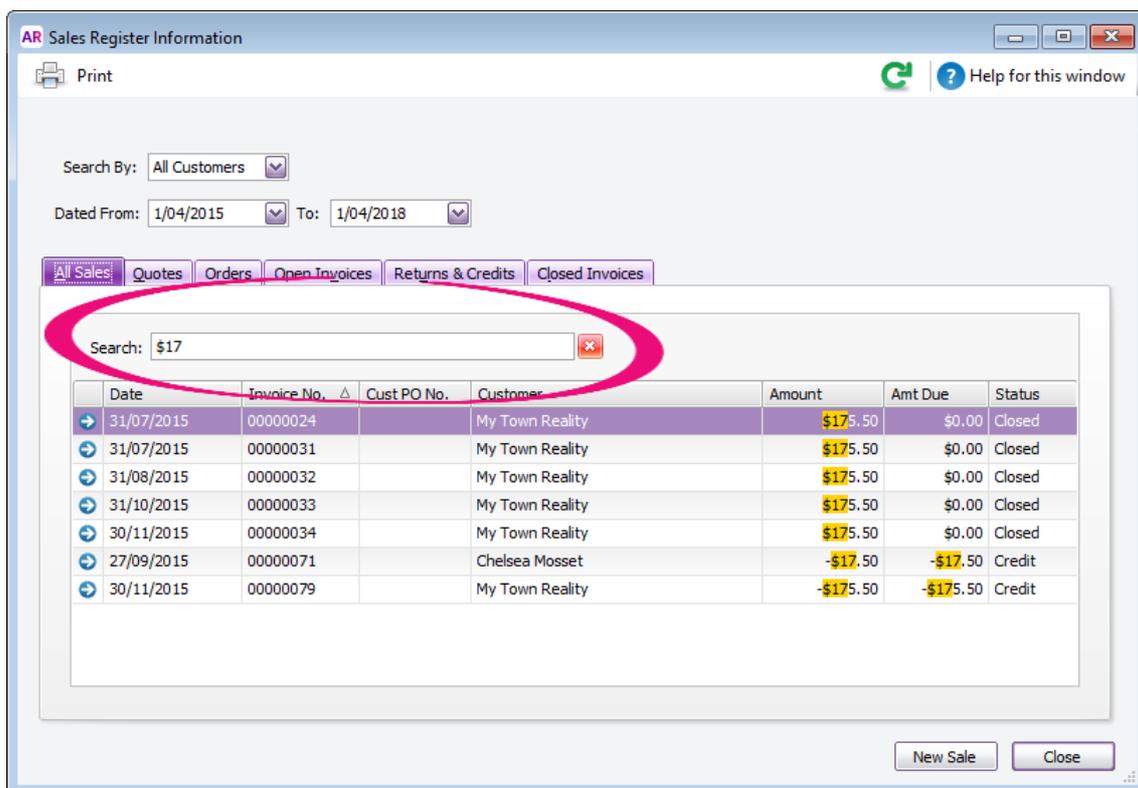
Easier ways to search for transactions

The **Bank Fees** window now has a search field, so you can filter the window to only show transactions that have a date, description or amount that matches your search criteria.





The **Sales Register** and **Purchases Register** also show a search field, so you can find sales and purchases within the selected date range faster. When viewing the **All Sales** or **All Purchases** tab, type a few letters or an amount you're looking for and all matching sales will appear. When searching from within one of the other tabs in the register, the results will be filtered to just the sales or purchases of the selected type.



Send allocation query reports to your clients for review

If you help clients with their bank feeds and data entry, you might need more information about the transactions that appear in the bank feed before you can match or add them. To save you time, you can now copy the transaction details from the **Bank Feeds** window to the Windows clipboard, and then paste the details into a spreadsheet, document or email.

To copy the details, right-click the list of transactions, and choose **Copy List to Clipboard** from the menu that appears. Then paste the content in the other document or application.



Bank Statement				--- CLOSING BALANCE: ---		Approve All	Your Transactions	
Date	Description	Withdrawals	Deposits	Match	ID No.	Date		
7/09/2015	BANK FEE	\$0.29		Approve		7/09		Rule Applied
16/11/2015	METROPOLITAN ELECTRICITY BILL PAYMENT			Approve		16/11	EFT	
19/11/2015	TELESTAR PHONE & INTERNET	\$112.00		Find New				
4/12/2015	INDUSTRIAL CLEANING SUPPLIES	\$71.01		Find New				
4/12/2015	PAYMENT TO HUSTON & HUSTON	\$228.23		Find New				
5/12/2015	CLEAR & BRIGHT FILTERS PAYMENT		\$19.95	Find New				
7/12/2015	BULK BANK DEPOSIT		\$199.53	Approve	CR000042	7/12		

Here's an example of how the pasted content looks in Excel:

	A	B	C	D	E	F	G	H	I	J
1	Date	Description	Withdrawals	Deposits	Match	ID No.	Date	Memo	Withdrawals	Deposits
2	7/09/2015	BANK FEE	\$0.29		1	Indeterminate	7/09/2015	BANK FEES	\$0.29	
3	16/11/2015	METROPOLITAN ELECTRICITY BILL PAYMENT	\$400.00		1	EFT	16/11/2015	METROPOLITAN ELECTRICITY BILL PAYMENT	\$400.00	
4	19/11/2015	TELESTAR PHONE & INTERNET	\$112.00		2					
5	4/12/2015	INDUSTRIAL CLEANING SUPPLIES	\$71.01		2					
6	4/12/2015	PAYMENT TO HUSTON & HUSTON	\$228.23		2					
7	5/12/2015	CLEAR & BRIGHT FILTERS PAYMENT		\$19.95	2					
8	7/12/2015	BULK BANK DEPOSIT		\$199.53	1	CR000042	7/12/2015	Bank Deposit		\$199.53
9	7/12/2015	ELECTRONIC PAYMENT BATCH	\$299.00		1	EP000014	7/12/2015	Electronic Payment	\$299.00	
10	7/12/2015	MOUNTAIN SPRING	\$9.82		2					
11	7/12/2015	SUPER MARKET FOOD LTD	\$68.53		2					
12	14/12/2015	BUILDING & HARDWARE STORE LIMITED		\$9.38	2					
13	14/12/2015	INSURANCE CO LTD	\$490.46		2					
14	14/12/2015	PAYMENT - THANK YOU		\$193.00	2					
15	20/12/2015	PETROL STATION	\$70.00		2					
16	24/12/2015	ATM - CASH WITHDRAWAL	\$25.00		2					
17	24/12/2015	ATM FEE - WITHDRAWAL	\$2.50		1	Indeterminate	24/12/2015	BANK FEES	\$2.50	
18	30/12/2015	PAYMENT - A-Z Stationery		\$443.96	2					
19										

Note that the Match column will display each transaction's status:

- 0 = Hidden transaction
- 1 = Matched transaction
- 2 = Unmatched transaction
- 3 = Approved transaction

Tip: If you want to send someone just the unmatched transaction details to request more information, filter the **Bank Feeds** window to only show unmatched transactions before copying the details to the clipboard by typing **match:2** in the search field.



Here's what else we've improved and fixed

Sales and purchases

- **Improved:** Previously, discounts for sales and purchases would be applied only if the full payment was made before the discount expiry date. Now the discount will also apply if the sale or purchase is paid on the expiry date.
- **Improved:** When using the right-click menu in the **Cards List** window to print a statement for a specific customer, the **Review Statements Before Delivery** window now filters to the customer you selected.
- **Improved:** The area of the **Pay Bills** window that shows your business name now supports 40 characters, up from 22.
- **Fixed:** After printing a remittance advice in the **Pay Bills** window in AccountRight 2016.3, you would be prompted to record the transaction, even though it had already been recorded. This has been fixed.
- **Fixed:** Quotes recorded using the Professional layout no longer add a comma after the customer's first name when you print them or save them as PDF files.
- **Fixed:** When creating a bill, you can now only enter a maximum of 20 characters in the **Supplier Inv No.** field. Previously you could enter more than 20, but an error message would appear.
- **Fixed:** When migrating a sale or purchase form (Item or Time Billing layout) from an AccountRight classic version (v19 or earlier), the unit prices will now show the full decimal value, instead of always rounding to 2 decimal places.
- **Fixed:** Previously, if you customised the table in a sale or purchase form (Item or Time Billing layout), the unit price would then round to 2 decimal places. Now it will continue to show the full decimal value.
- **Fixed:** The **Print** button that was in the **Customer Reimbursable Expenses > To Be Reimbursed** window would display an error message when clicked. The **Print** button has been removed from this window, but you can still display a Customer Reimbursable Expenses report by going to the **Index to Reports** window.



Accounts and banking

- **New (Australia):** Need finance fast? You can now access the MYOB Loans website from within AccountRight. Go to the **Services** menu and choose **MYOB Loans** to apply for a loan, quickly and easily.
- **Improved:** To avoid creating accounts with incorrect tax codes, the **Tax Code** field in the **Account Information** window will now default to blank and you'll need to select one before you can save the account.
- **Fixed (Australia):** References to M-Powered Payments has been removed from the **Bank File** button's field help in the **Prepare Electronic Payments** window.

Importing and exporting

- **Improved:** Drop-down menus in the **File Type** and **Data Type** steps of the **Import and Export Assistant** are now sorted alphabetically and you can select items from the list by typing the first letter of the item you want.
- **Fixed:** The **Import and Export Assistant** no longer flickers when choosing to import or export at step 1.
- **Fixed:** When exporting activity slips, any job numbers that have been assigned will also be exported.
- **Fixed:** A spelling mistake in the **Import Error** window has been fixed.

Reports

- **Improved:** When displaying the Job Reimbursable Expenses report from the **Job Information > Job Reimbursables Expenses** window, the report will now automatically be filtered to show only reimbursable expenses for the job that you're viewing.
- **Fixed:** The Sales [Item Summary] report now displays quotes when the **Sales Status** report filter is set to show **Quotes** only, or **All Sales**.
- **Fixed:** An issue that caused incorrect values to appear in the Account Transactions [Cash] Report and the Profit And Loss [Cash] report when a partly-paid invoice had both positive and negative amount lines in the invoice has been corrected.
- **Fixed:** The **Last Year** column in the Profit and Loss [With Last Year] and Profit and Loss [Last Year Analysis] report will now include amounts for February 29 if it was a leap year.
- **Fixed:** The description showing in the **Index to Reports** window for the Job Reimbursables Expenses report, Item Transactions report, and Employee Advice Summary report (Australia) had spelling mistakes that have been fixed.



Usability and UI

- **Improved:** Pressing Ctrl+Y now opens the most relevant view of the **Find Transactions** window, based on the command centre that is selected.
- **Improved:** You can now sort the **Item Number** column in the **Build Items** window and the **Auto-Build** tab of the **Item Information** window. This will make it easier to work with finished items that have lots of components, and to see if a component has already been added.
- **Improved:** When adding or editing records, like jobs, items, categories, employment classifications, activities, superannuation funds or tax codes, if the code you enter has a space at the beginning or end, we'll automatically remove it, instead of showing an error.
- **Improved:** To avoid confusion, the **About** window now only displays the AccountRight product version and a build number. Previously a 'File version' was also shown.
- **Fixed:** For more consistency, references to "log in" and "log out" have been replaced with "sign in" and "sign out" in the **Library Browser** window, the **Services** menu and the company file **Sign In** window.
- **Fixed:** Inconsistent font sizes in the **Preferences** window have been cleaned up.
- **Fixed (Australia):** The Pay Super self-service page has been tweaked so it's clearer that only the Pay Super limit can be changed online, not the bank details.
- **Fixed:** A spelling mistake was fixed in the message that appears if you attempt to delete an account that has transactions.
- **Fixed:** The terms and conditions checkbox label would not display correctly in the AccountRight installer window when the Windows display settings were set at 125%. This has been resolved.
- **Fixed:** The vertical alignment of text in AccountRight's status bar has been adjusted, and characters aren't cut off when the Windows display settings are set at 125%.
- **Fixed:** We've updated the AccountRight window icon that appeared in the **Customise Forms**, **Index to Reports** and **Migrate Custom Forms** windows.
- **Fixed:** Several AccountRight windows previously displayed incorrect help pages, or didn't have help topics associated with them. We've fixed them so you can access the help and troubleshooting information you want with just one click, from any AccountRight window.



Stability improvements

- **Fixed:** An issue causing AccountRight to crash when it hadn't been used for a while has been resolved. If you were having this issue in 2016.3 and turned off automatic synchronisation as a temporary fix, you can turn it on again.
- **Fixed:** Issues causing AccountRight to display a "DataInvalid" error message when recording or deleting transactions have been resolved. Previously this would have required the company file to be sent in to MYOB to be repaired.