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#### FIND OUT MORE

<http://bantacs.com.au/aboutus/>

### Newsflash – Childcare Subsidy Deadline 31<sup>st</sup> March, 2021

Parents who have not lodged their 2019 tax return or advised the ATO a tax return is not necessary by 31st March, 2021 will have their childcare subsidy stopped and have to pay full fees.

No lodgement extensions are available.

For more information go to:

<https://www.ato.gov.au/Tax-professionals/Newsroom/Lodgment-and-payment/Child-Care-Subsidy-recipient-s-reminder-to-lodge-2018-2019-tax-returns/>

Here are the interesting updates we have made to our web site this fortnight

### Hybrid Trust Spruikers are Back!



### Hybrids are being Spruiked Again!

A trust is either discretionary or fixed in the ATO's eyes anything in between is a charade, a chook on stilts is not a flamingo.

The cycle has come full circle, must be enough new players in the property market to make it worth promoting hybrid trusts again. I guess there is a whole new generation of property investors since hybrid trusts were squashed by the ATO just before the turn of the century.

<https://bantacs.com.au/Jblog/hybrids-are-being-spruiked-again/>

### The New Age of Electronic Paperwork



Do I sound a little ancient? Astounded at the advancements of the electronic age? Well I am especially just lately. There is no longer a need for data entry if you use your bank account correctly. Receipts can even be stored electronically and attached to the transaction. Can't wait to use that in an ATO audit. Click, read it and weep.

The most important step is to set the software and banking rules up properly. This is where you will spend money now with your Accountant to save heaps going forward.

<https://bantacs.com.au/Jblog/computerised-accounting-has-come-of-age-and-is-unavoidable/>

**Askbantacs** A very generous askbantacser has allowed their questions and answers to be published on our notice board. If you would like to ask a question go to <https://taxquestions.com.au/ask-a-question/>

<https://taxquestions.com.au/juggling-main-residence-exemption-between-two-rentals/> Juggling the main residence exemption between two rentals.

Disclaimer: Please note that by the time you read this information it may be out of date. The information is presented in summary form and intended only to draw your attention to issues you should further discuss with your accountant. Please do not act on this information without further consultation. We disclaim any responsibility for actions taken on the above without further advice as to your particular circumstances.