CHECKLIST · RULES & COSTS

ABN and GST: when a new business needs each

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- [ ] **Check you're entitled to an ABN.** Use the ABR's entitlement criteria: you need to be carrying on or starting an enterprise, not working as an employee or for a hobby.
- [ ] **Gather your details before applying.** Have your tax file number, business structure, business activity and a business email that doesn't start with info@, sales@ or support@.
- [ ] **Quote your ABN on your invoices.** Without it, a business paying you more than $75 (excluding GST) generally has to withhold 47%.
- [ ] **Get your ABN before registering a business name.** ASIC's business name registration costs $47 for one year or $108 for three.
- [ ] **Add up your GST turnover each month.** Count business income, not profit, for this month and the previous 11, and estimate this month and the next 11.
- [ ] **Register for GST within 21 days of reaching $75,000.** Taxi and rideshare drivers must register whatever their turnover.
- [ ] **Diary your quarterly BAS dates once registered.** They're 28 October, 28 February, 28 April and 28 July.
- [ ] **Cancel GST within 21 days, and your ABN within 28, if you close or sell.** A change of structure, such as sole trader to company, needs a new ABN.

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