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## January 2014

### ATO Statistics

#### Overview

During 2012/2013 collectable debt due to the Deputy Commissioner (i.e. not a party subject to an external administration) increased by 6.5% to almost \$18 Billion with more than 60% owed by small business (i.e. less than \$2 Million turnover).

The ATO is currently working with an Australian University to target a more forceful recovery strategy and with the support of ASIC is also strongly focused on addressing Phoenix activity. We have seen an increase in the latter and it is a matter ASIC has been requesting further detail for prosecution consideration purposes.

In addition we are also seeing an increase in "Lock Down" Director Penalty Notices served i.e. in respect to Companies Wound Up, however prior having been in arrears with BAS lodgements pre 30<sup>th</sup> June 2012 or in excess (3) three months subsequent.

Hopefully 2014 will see an improvement in economic conditions; however businesses must manage their cash flow and be diligent about servicing their debts as and when they fall due or if difficulties arise seek early advice.

#### In House Training

In sending out this report and running seminars we find we are constantly preaching to the converted (i.e. you the Partners). We at Chamberlains S.B.R are more than open to coming to your firm and running an in house session to your middle management etc demystifying insolvency and those various administrations which will value add to the service your firm provides and hopefully the addressing of difficult situations earlier due to more informed advice.

#### CSBR Race Day

As advised this will be held on the 21<sup>st</sup> March 2014 and formal invites will be sent next month.

**Please contact us any time to discuss and note as always we at Chamberlains SBR are more than welcome to review any matter with you or your clients regardless of how trivial it may appear.**

*Chamberlains SBR, Chartered Accountants - Specialises in Personal & Corporate  
Business Reconstruction & Insolvency*

*Should you wish to receive this report electronically please forward an email to [admin@chamberlainssbr.com.au](mailto:admin@chamberlainssbr.com.au) "subscribe to monthly report" in the subject line.*

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