

TAX FACTS - AUSTRALIAN BUSINESS NUMBER (ABN)

An Australian Business Number (ABN) is a unique 11-digit identifier issued by the Australian Taxation Office (ATO) to identify businesses operating in Australia. It is a registration system used for various taxation and business purposes.

An ABN is required for businesses to:

1. Register for the Goods and Services Tax (GST) if your business has a GST turnover of \$75,000 or more (or \$150,000 or more for non-profit organisations)
2. Carry on or start an enterprise in Australia including;
 - acting as the trustee of a super fund,
 - operating a charity,
 - renting or leasing property.
3. Make supplies connected with Australia's indirect tax zone
4. A Corporations Act company.
5. Claim input tax credits if your business is registered for GST

To apply for an ABN, you can follow these steps:

1. **Determine your eligibility:** You must be carrying on or starting an enterprise in Australia to be eligible for an ABN.
2. **Gather necessary information:** Before applying, ensure you have the required information, including personal details, business information, and details about your business structure.
3. **Visit the Australian Business Register (ABR) website:** The ABR is the official platform to apply for an ABN. You can access it at www.abr.gov.au.
4. **Complete the application:** Fill out the online ABN application form, providing accurate details about yourself and your business.
5. **Submit the application:** Review the information you provided, make any necessary corrections, and submit the application.
6. **Receive your ABN:** If your application is successful, you will receive your ABN confirmation within minutes via email. It is important to keep a record of your ABN for future reference.

Applying for an ABN is free of charge. Be cautious of third-party websites or services that charge a fee for ABN applications, as the official ABR website does not require any payment for this process.

START SMART, START STRONG
YOUR BUSINESS. OUR EXPERTISE