

GOVERNMENT AGENCIES CONTINUE TO ANNOUNCE SIGNIFICANT INCREASES IN THEIR AUDIT ACTIVITY AND SOPHISTICATED COMPUTER CROSS-CHECKING IS MAKING ADDITIONAL INQUIRIES MUCH MORE LIKELY.

Our Tax and Government Audit Insurance policy is provided by:

Quattro Insurance Solutions  
(CAR No 337017)

Quattro has a national presence and provides specialist insurance services to accounting practices and SME businesses.

**CONTACT**

Any enquiries can be directed to your practice or to **Quattro Insurance Solutions on 1300 685 606.**

Authorised Representative of Westcourt General Insurance Brokers

AFSL 238477  
ABN 35 558 434 006

A RANDOM  
ATO AUDIT CAN  
STOP YOU IN  
YOUR TRACKS.

EVEN IF YOU'RE  
IN THE CLEAR.



ATO Tax Audit Protection

# IT'S NOT A MATTER OF IF YOU WILL BE AUDITED, BUT WHEN. **ARE YOU PROTECTED?**

**Random government audits, reviews and investigations are increasing in scope every year. It could start with a BAS, Super or Workers Compensation enquiry and spread to your whole business. The cost to your business in accountancy hours could be thousands of dollars.**

## How likely am I to get a random government audit or investigation?

Random audits and investigations aren't just carried out by the ATO. Many state and federal government agencies conduct audits covering matters such as:

- Income Tax, BAS, GST, FBT
- Capital Gains
- SMSF Compliance
- Super Guarantee
- Centrelink, Child Support
- Employment Conditions
- Work Related Expenses
- Payroll Tax, Land Tax, Stamp Duty
- Workers Compensation.

**A family-owned company received an employer obligations audit. They were ruled compliant with their PAYG withholding obligations for employees. Total accounting fees \$24,707, covered by Quattro Insurance Solutions.**

## What are the costs to my business of random government audits and investigations?

If your business or individual return is subject to a random audit, review or investigation, you are responsible for the costs involved in providing the information required.

Even a simple enquiry can require hours of work by your accountant to respond effectively – even if your records are up to date and you have done nothing wrong.

If you get audited you need the best help available to minimise the risk of the investigation becoming extended, stressful and time-consuming.

In some cases, specialist accountants and lawyers could be involved and your business could face serious cash flow problems.

**A Self-Managed Superannuation Fund received a compliance audit. ATO determination was that it was a complying Super fund. Total accounting fees \$3,864, covered by Quattro Insurance Solutions.**

## How can I protect myself from or my business from these unexpected costs?

Tax and Government Audit Insurance allows you to cover your business for the cost of professional fees incurred in audits and reviews. It is designed to be affordable for small to medium sized businesses.

If you receive an enquiry from a government agency such as the ATO, you simply pass the enquiry or audit to your accountant and they manage the process on your behalf, dealing with relevant agencies.

The accountant can then pass their invoice to the underwriter, CGU, who will pay them directly.

You get the best help available when you need it most – and your costs are covered.

**A sales unit trust received a payroll tax assessment audit. SRO established that they were liable for payroll tax. Total accounting fees \$3,520, covered by Quattro Insurance Solutions.**

## What's covered?

Initially, Tax and Government Audit Insurance covers the accounting fees involved in responding to audits and enquiries of your lodged returns including those from previous years.

It also includes the cost of expert help in responding to government audits and enquiries and can extend to include a specialist's professional fees if a tax expert or lawyer needs to be engaged for an opinion or defence.

It caters for the broadest range of reviews including Income Tax, BAS, GST, FBT, Capital Gains, R&D Tax Benefits and Grants, SMSF, Super Guarantee, Centrelink, Child Support, Employment Conditions, Work Related Expenses, Payroll Tax, Land Tax, Stamp Duties, Workers Compensation and others.

Best of all, it provides 100% coverage with no excess to pay on accountancy fees involved in an audit or enquiry.

The cover is tax deductible, underwritten by CGU Australia, and is simple to operate with your accountant managing the claim.

It's designed to practically every eventuality.

**A finance and investment company received a Business Activity Statement audit. The activity statement was amended by the ATO. Total accounting fees \$2,772, covered by Quattro Insurance Solutions.**

## Find out more

**Take time now to make sure your business is covered under your accountant's practice Tax and Government Audit Insurance.**

**Simply complete the practice's acceptance form – or talk to your practice representative today to find out how you can be protected.**