

# Tax Office Benchmarking

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The Tax Office is developing a range of Business performance benchmarks to complement its Industry Input Benchmarks.

These benchmarks will be targeted at the cash economy, so that businesses can use them together with (soon to be launched) personal living expenses worksheets to see

how likely it is that they may expect a visit from the Tax Office.

Using industry data, the ATO will calculate average Cost of Goods Sold, Labour and Rent per \$100 of sales for certain businesses, such as coffee shops and plasterers, and will then use these figures to work backwards to "guesstimate" a business's anticipated Gross Income.

Editor: *This is currently in draft form, but we are keeping an eye on how it may affect our clients.*

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