

# ANNUAL FINANCIAL REPORTING myQBCC USER GUIDE FOR LICENSEES

**SC1** UP TO \$200,000 AND **SC2** UP TO \$800,000

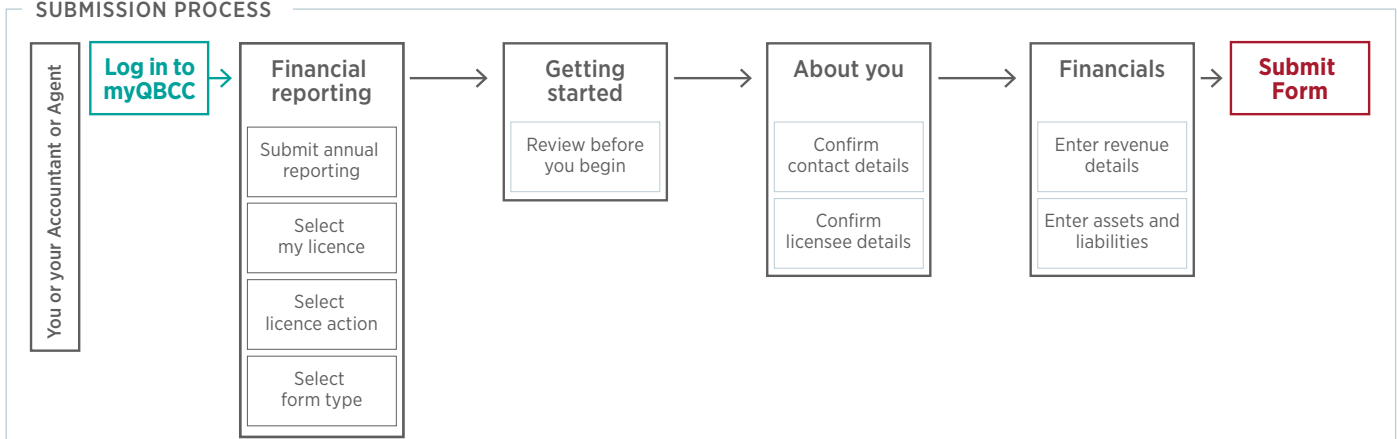
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## ANNUAL FINANCIAL REPORTING OBLIGATIONS -

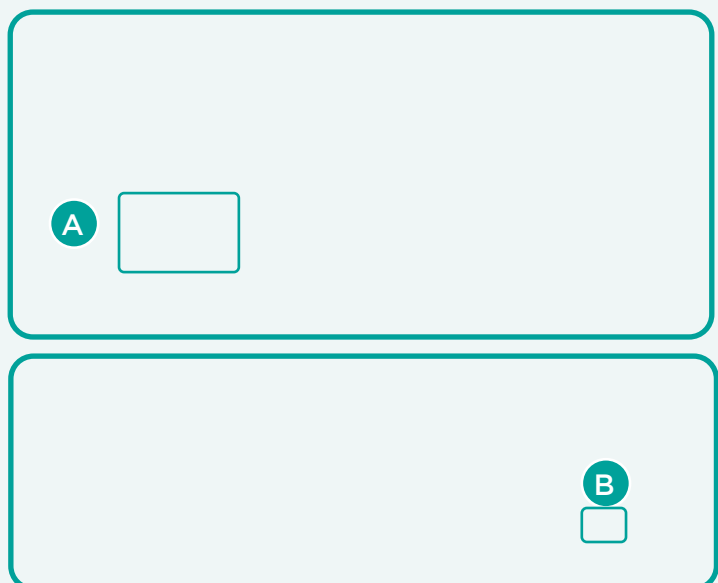
SC1 UP TO \$200,000 AND SC2 UP TO \$800,000

### SUBMISSION PROCESS

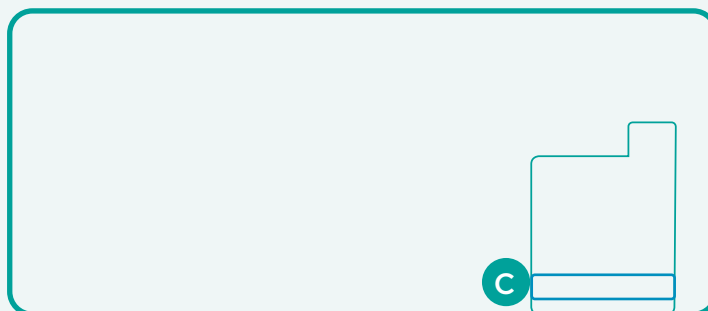


### SUBMIT ANNUAL FINANCIAL REPORT

- A** Once you log into myQBCC, select 'Submit annual reporting'. If you hold a company and individual contractor grade licence, you will need to submit an annual financial report for each licence.
- B** From the 'My licences' screen, click the 'Action' button next to the licence you want to lodge annual reporting for.



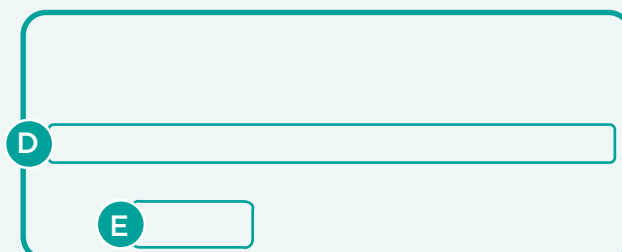
- C** From the pop up menu, select 'Submit Annual Financial Report'



A screenshot of a pop-up menu. The menu is open, showing a list of options. The option 'Submit Annual Financial Report' is highlighted with a blue background. A teal circle with the letter 'C' is positioned to the left of the highlighted option.

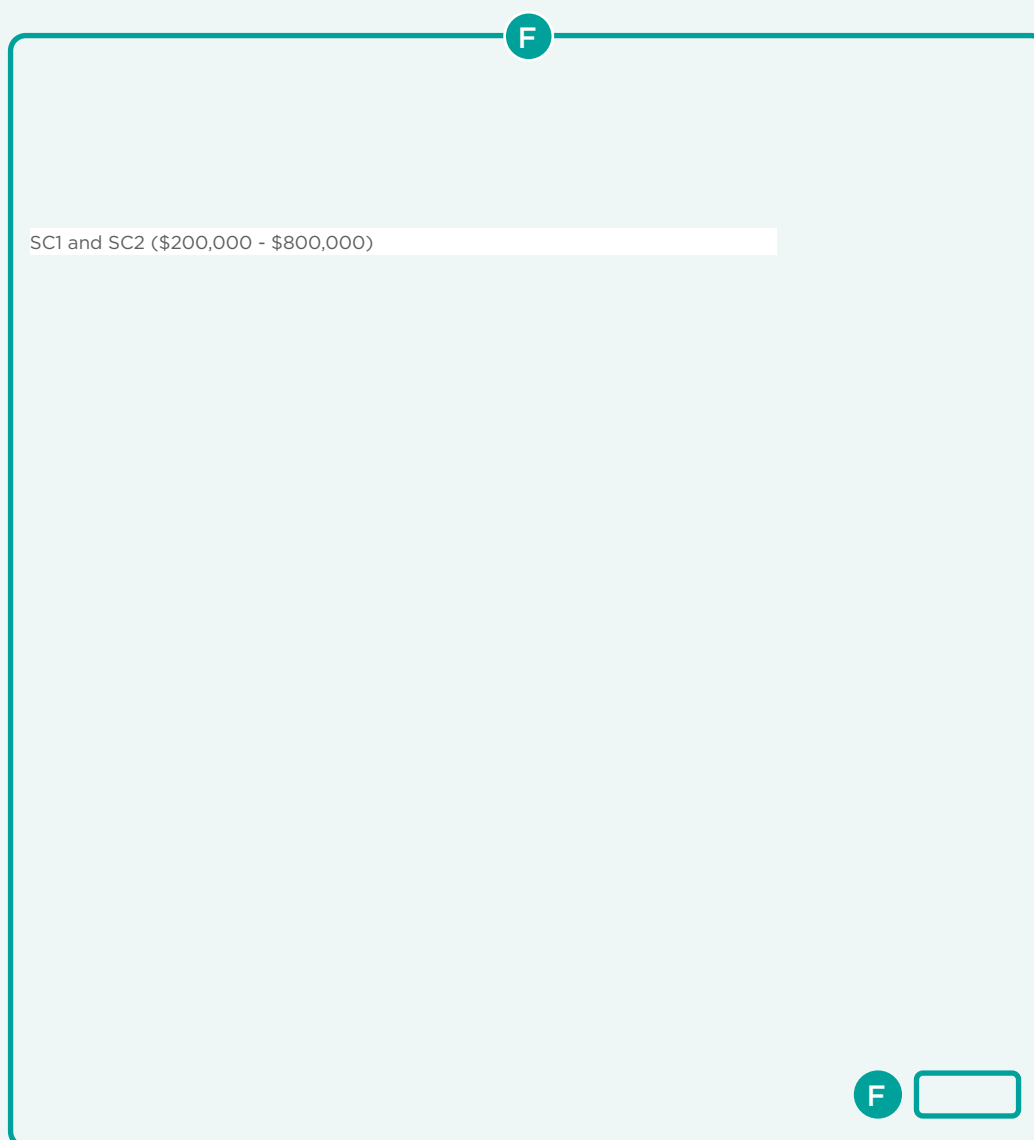
- D** Select 'SC1 and SC2 (\$200,000 - \$800,000)'

- E** Select 'Start Form'



A screenshot of a form selection screen. There are two main options: 'SC1 and SC2 (\$200,000 - \$800,000)' and 'Start Form'. The first option is highlighted with a blue background. A teal circle with the letter 'D' is to the left of this option. The second option, 'Start Form', is also highlighted with a blue background. A teal circle with the letter 'E' is to the left of this option.

- F** Read the information and then select 'Continue'



A screenshot of a form reading screen. The screen displays the text 'SC1 and SC2 (\$200,000 - \$800,000)' in a light blue box. At the top center, there is a teal circle with the letter 'F'. At the bottom right, there is a button labeled 'Continue' with a teal circle containing the letter 'F' to its left.

## CONFIRM CONTACT DETAILS

**G** Confirm that contact details are correct, make any necessary changes, then click 'Continue' or 'Save for Later' if you want to save and come back to it later

[illegible]

## CONFIRM LICENSEE DETAILS

- H** Confirm licensee details are correct
- I** Click in the 'Year end date' box and use the pop up calendar to enter the last date of the annual financial reporting period.
- J** Click on the drop down box under the heading 'Business Structure' and click on the relevant category
- K** Click 'Continue'

## PROFIT AND LOSS

- L** Enter the figures required in the box beside each category
- M** i.e. For an explanation of terms, click on the tooltip 'i' to the right of the box
- N** Click 'Continue'

## BALANCE SHEET

**O** Enter the figures required in the box beside each category

**P** For an explanation of terms, hover on the **i** to the right of the box. Once data has been entered click 'Continue'

SC1 and SC2 (\$200,000 - \$800,000)

**O**

**P**

Cash and cash equivalents are company assets that are either cash or can be converted into cash immediately. For further information refer *AASB 107 - Cash Flow Statements*

**O**

**P**

Current Assets means assets:

- (a) which are realised, sold or consumed in the normal operating cycle of the business;
- (b) which are realised within 12 months after the reporting date;
- (c) which are held primarily for the purpose of trading (refer AASB 139);
- (d) Which are cash or cash equivalents

Example of current assets:

- Cash in bank;
- Work in progress expected to be paid in the next 12 months;
- Property or plant for sale;
- Collectable trade debtors;

**O**

**P**

Non-current assets include:

- tools of trade;
- motor vehicles;
- if your licence is in your personal name, a house or unit you own.

**O**

**P**

Current Liabilities means liabilities:

- (a) Debts that are expected to be settled in the normal operating cycle of business;
- (b) Debts or obligations which are due to be settled within 12 months after the reporting period;
- (c) Debts which are held primarily for the purpose of trading;
- (d) Debts which the entity does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

Examples of current liabilities:

- Car loan repayments due in the next 12 months;
- Rent or lease amounts due in the next 12 months;
- Tax installments due in the next 12 months;
- Trade creditors

**P**

**P**

Total non-current liabilities means liabilities where the full value will not be realised within the accounting period

Examples of non-current liabilities include:

- bank overdrafts;
- long term repayments;
- mortgage payments owed outside of 12 months;

## SUPPORTING DOCUMENTATION/DECLARATION

**Q** You are not required to lodge any paperwork with your annual reporting submission. If you want to provide additional information that will help the QBCC to assess your financial information, please enter details in the text field under the 'Additional Information' heading.

SC1 and SC2 (\$200,000 - \$800,000)

**Q**

**R** Check that you have supplied the correct financial information, then tick the box under 'Declaration'

**R**

**S** Click on 'Submit'

**S** ☐

If you do not complete all the requirements on the form, you will receive a warning message to complete the relevant section. If the form is complete, you will receive a message that your submission has been received and a case number.

Take note of this number and use it with any communication with the QBCC about your annual reporting. A PDF copy of your submission will be emailed to you and we suggest you keep this for your records.

**Need more information?**

Visit [qbcc.qld.gov.au](http://qbcc.qld.gov.au), call us on 139 333 or write to us at GPO Box 5099, Brisbane Q 4001.

