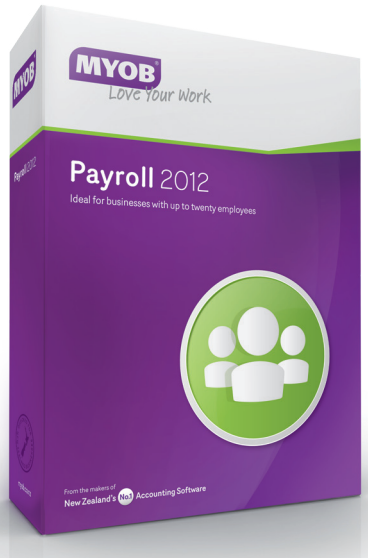
MYOB

FACTSHEET

MYOB
Payroll 2012



NEW RELEASE FOR 2012

THE SMARTER WAY TO MANAGE YOUR PAYROLL.

MYOB Payroll is ideal for small to medium businesses with up to 20 employees. Developed specifically for New Zealand businesses, MYOB Payroll simplifies pay runs, calculates PAYE deductions, and manages your KiwiSaver obligations.

If your business employs staff, you probably spend more time than you would like looking after the payroll. With MYOB Payroll, you have an easy-to-use payroll solution that frees you up to spend more time running your core business.

Manage employee payroll

- Easily process weekly, fortnightly, or monthly pay runs in minutes
- Import timesheets to produce a pay run
- Preview employee pays before processing
- Email payslips to staff
- Simple reporting to analyse payroll costs

Calculate PAYE deductions

- Calculate PAYE and produce IRD reports
- File with the IRD electronically via the ir-File system
- Ensure your employees aren't overtaxed with the new ACC Earner Levy rate

Simple leave management

- Accurately track and monitor employee leave
- View employee leave reports to track days used and remaining balances

Fulfil KiwiSaver obligations

- Manage all your KiwiSaver requirements
- Pay your employees using the most up-to-date Employer Superannuation Contribution Tax (ESCT) calculations
- Easily report and file KiwiSaver deductions with the IRD
- Save time with electronic filing of KiwiSaver contribution payments

Fast and convenient filing of IRD forms

- Save time by filing your monthly schedules to the IRD electronically

Integrate with the MYOB AccountRight software range

- Automatically record your wages journal into the general ledger for each pay run

VISIT **MYOB.CO.NZ/PRODUCTS/PAYROLL** OR CALL THE MYOB SALES TEAM ON **0800 60 69 62**

KiwiSaver changes

April 1 2012 introduces significant changes to the way KiwiSaver employer contributions are taxed. All employer contributions now need to be taxed. Make sure you get it right by using MYOB Payroll 2012.

It is important that the correct ESCT rate is set for your employees or they will either be under or overtaxed. The ESCT rate needs to be calculated on historical earnings at the beginning of each payroll year – MYOB Payroll will do this automatically.

MYOB Payroll will automatically make all the relevant calculations for your employee pays from 1 April 2012. ESCT needs to be reported to the IRD which can be done using MYOB Payroll's ir345 report.

ACC Levy Rate changes

MYOB Payroll 2012 includes the updated ACC Earner Levy rate which has dropped from 2.04% to 1.70% for 2012/13.

Student Loan changes

Do any of your employees have student loans? 2012 sees the introduction of new rules for Student Loan borrowers.

From 1 April 2012 all student loan borrowers will be required to use a student loan tax code, regardless of earnings. MYOB Payroll will make it easy.

MYOB Payroll 2012 includes deduction pay codes for voluntary and compulsory student loan deductions. These will automatically calculate the correct deductions and allow for correct reporting to the IRD. There is also an updated IRD Employer Monthly Schedule report to ensure that student loans are accurately reported to the IRD.

Minimum System Requirements

Operating System

- Windows® 7
- Windows Vista Ultimate
- Windows Vista Business
- Windows XP Pro (Service Pack 2) Language: English only

Internet

- Internet Explorer 7
- Broadband internet connection recommended

Required for activation and confirmation, accessing program updates, and online help.

Hardware

- 1.5GHz Intel Pentium® 4 processor (or equivalent) with 1GB RAM
- 1GB of hard disk space
- 32 bit colour, 1024x768 screen resolution
- CD Rom Drive

For more detailed information about software compatibility, see myob.co.nz/minimum_specs

Payroll reports and tax calculations are valid for the financial year in which purchased. An update will need to be purchased if the IRD make changes to payroll reporting and/or calculations in the future to remain compliant with any legislative changes. This product is designated for use in New Zealand and is subject to a licence agreement. Product activation and initial registration is required. This product is issued with one user licence and one business data file (known as a Company File) with twenty employees. Additional employee licenses and company files may be purchased from MYOB. Registered to MYOB Technology Pty Ltd ABN 30 086 760 269. AccountRight and Love Your Work are registered trademarks of MYOB Technology Pty Ltd.

APM15036/0911