

## More information

For more information about ceasing your business, refer to:

- *What you need to tell us when your business ceases* (NAT 11108)
- *Leaving the GST system* (NAT 14829)

Visit [www.business.gov.au](http://www.business.gov.au) for more information about:

- how government regulations apply to deregistering your business name
- paying your employees
- specific state or territory requirements.

To obtain free copies of our publications or for more information:

- use our online ordering service at [www.ato.gov.au/onlineordering](http://www.ato.gov.au/onlineordering)
- phone our publications ordering and distribution service on **1300 720 092** – you will need to quote the title of the publication
- phone us on **13 28 66** between 8.00am and 6.00pm, Monday to Friday
- visit one of our shopfronts.

If you do not speak English well and want to talk to a tax officer, phone the Translating and Interpreting Service on **13 14 50** for help with your call.

If you have a hearing or speech impairment and have access to appropriate TTY or modem equipment, phone **13 36 77**. If you do not have access to TTY or modem equipment, phone the Speech to Speech Relay Service on **1300 555 727**.

### OUR COMMITMENT TO YOU

We are committed to providing you with guidance you can rely on. If you feel that this publication does not fully cover your circumstances, or you are unsure how it applies to you, you can seek further assistance from us.

We regularly revise our publications to take account of any changes to the law, so make sure that you have the latest information. If you are unsure, you can check for a more recent version on our website at [www.ato.gov.au](http://www.ato.gov.au) or contact us.

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# Ceasing your business

Letting us know when you're no longer in business



There are things you need to know to make sure you cease your business properly and tie off any loose ends when it comes to your business tax.

By keeping us informed, you can avoid tax penalties and make ceasing your business a smoother process.

## Tell us about it

If you're a business operator, it's important you tell us if you've:

- registered to operate a business but have never traded
- stopped trading
- sold your business
- transferred your business to someone else.

## When to tell us

- **If you only have an Australian business number (ABN)**, you need to tell us within 28 days of ceasing your business to ensure changes are made on the Australian Business Register (ABR).
- **If your business is registered for GST**, you need to apply to cancel your registration within 21 days of the day you stop trading.
- **If you change your existing business structure to create a new business** – for example, a sole trader becoming a partnership, trust or company – you need to apply for a new tax file number and ABN and cancel the ABN of your previous business.

## How to tell us

Informing us of changes to your circumstances and keeping your details up-to-date will ensure that any personal information we send you is accurate.

There are a number of convenient options available if you want to cancel your business registration.

To tell us you're no longer in business:

- cancel your ABN online at **www.abr.gov.au** if you have a digital certificate
- phone us on **13 28 66** between 8.00am and 6.00pm, Monday to Friday
- speak with your tax advisor.

Online cancellation is fast, safe and secure. All you need to provide is:

- your ABN
- the date your business ceased or will cease
- details of your position in the business.

After agreeing to a digital declaration, your cancellation details will be updated – usually within 24 hours.

➤ For more information about our online services or to apply for a digital certificate, visit **www.ato.gov.au/onlineservices**

⚠ If you have sold or transferred ownership of your business you may have capital gains tax reporting and lodgment, or payment obligations.

➤ For more information, refer to:

- *Concessions for small business entities* (NAT 1874)
- *Guide to capital gains tax concessions for small business* (NAT 8384).