

How much should I put aside for tax?

If you're an Australian sole trader with no other job, put aside this share of your **profit** (income minus expenses). It includes income tax at 2026–27 rates, the Medicare levy, the low income tax offset and the small business income tax offset (up to \$1,000).

Yearly profit	Tax + Medicare	Put aside	With a HELP debt
\$20,000	\$0	0%	0%
\$30,000	\$986	3%	3%
\$40,000	\$2,972	7%	7%
\$50,000	\$5,387	11%	11%
\$60,000	\$8,620	14%	14%
\$75,000	\$13,520	18%	19%
\$90,000	\$18,320	20%	24%
\$100,000	\$21,520	22%	26%
\$120,000	\$27,920	23%	30%
\$150,000	\$38,570	26%	34%
\$180,000	\$50,270	28%	38%
\$200,000	\$58,870	29%	39%

Rule of thumb: save **20–25%** of every payment if you earn \$75k–\$120k a year. Registered for GST? Also keep **1/11th** of every payment that includes GST. That money belongs to the ATO. A separate savings account, labelled "TAX", makes this painless.

Key dates 2026–27

- **28 Oct 2026:** Q1 BAS (Jul–Sep) due
- **28 Feb 2027:** Q2 BAS (Oct–Dec) due
- **28 Apr 2027:** Q3 BAS (Jan–Mar) due
- **28 Jul 2027:** Q4 BAS (Apr–Jun) due
- **31 Oct 2027:** 2026–27 tax return due if you lodge yourself (later through a registered tax agent)

Estimates for a single Australian resident. Excludes the Medicare levy surcharge, family thresholds and PAYG instalments. Due dates assume quarterly lodgement; registered agents often get extensions. A planning tool, not tax advice.

BAS worksheet

Cash basis: count sales when you're paid and purchases when you pay. GST credits only count for purchases that include GST, with a tax invoice for anything over \$82.50.

Q1 · Jul–Sep 2026

BAS due 28 Oct

G1 Total sales (incl. GST)

1A GST on sales (sales ÷ 11)

1B GST on purchases

1A – 1B = to pay / (refund)

Q2 · Oct–Dec 2026

BAS due 28 Feb

G1 Total sales (incl. GST)

1A GST on sales (sales ÷ 11)

1B GST on purchases

1A – 1B = to pay / (refund)

Q3 · Jan–Mar 2027

BAS due 28 Apr

G1 Total sales (incl. GST)

1A GST on sales (sales ÷ 11)

1B GST on purchases

1A – 1B = to pay / (refund)

Q4 · Apr–Jun 2027

BAS due 28 Jul

G1 Total sales (incl. GST)

1A GST on sales (sales ÷ 11)

1B GST on purchases

1A – 1B = to pay / (refund)

2026–27 rates at a glance

Taxable income	Tax rate
\$0 – \$18,200	Nil
\$18,201 – \$45,000	15%
\$45,001 – \$135,000	30%
\$135,001 – \$190,000	37%
\$190,001 +	45%

Medicare levy 2% (low-income threshold \$28,011) · Car: **91c/km**, up to 5,000 km · Work from home: **70c/hour** fixed rate · HELP repayments start at \$69,528 (15% of income above it) · Small business income tax offset: 16%, max \$1,000.

Want this done automatically? Numbat tracks it all for you in Excel, Google Sheets, Notion or the app. See getnumbat.com.

Sources: ATO individual income tax rates 2026–27, cents per km rate 2026–27, WFH fixed rate, Medicare levy thresholds, HELP repayment thresholds. Check ato.gov.au for changes.