

AGRIMASTER® HELP NOTE



Setting up GST

1. Start at the **HOME PAGE**



2. Click on **SETUP**



3. Click on **TAX**



4. Click on **SETUP GST**



to show the window below

GST Setup

Business Business Name <input type="text" value="A B C & D Farmer"/> A.B.N. <input type="text" value="11 222 333 444"/>	Enter your business name and A.B.N. These will be used on all GST reports and invoices.	Next >> X ?
GST Start Date Official Start Date <input type="text" value="1 March 2002"/>	Enter here the official start date of GST. In Australia it will be no earlier than 1 July 2000. No calculation or reporting of GST will take place before this date.	
GST Return Basis <input checked="" type="radio"/> Cash <input type="radio"/> Accrual (Invoice)	You may report for GST purposes either on a cash basis or an 'accrual' or invoice basis. A business that uses cash accounting for income tax purposes, OR has a turnover of less than \$2 million can use the 'Cash' basis which requires less data entry. Advice should be sought from your accountant on which method to use.	
GST Return Period Number of Months between tax returns <input type="text" value="3"/>	A GST return would normally be lodged quarterly (every 3 months), although a monthly return will be appropriate in some cases. Advice should be sought from your accountant on which period to choose.	
Activation <input checked="" type="checkbox"/> Activate GST in Budgets <input checked="" type="checkbox"/> Activate GST in Cashbook	GST should be activated for budgeting as soon as you wish to prepare a budget that has part of its period after the GST start date above. For the cashbook GST should be activated before entering any transactions dated after the GST start date.	

If you are unsure as to your GST return basis, please check with your accountant

© Copyright 2011 Mastergroup (Aust.)

All rights reserved. No part of this Help Note may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, electrostatic, magnetic tape, mechanical, photocopying, recording or otherwise, without permission in writing from the author.

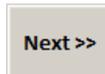
5. Type your **BUSINESS NAME**
6. Type your **ABN** (e.g. 01 234 567 890)
7. Select with your mouse the **GST RETURN BASIS** (i.e. Cash or Accrual)
8. Select the **GST RETURN PERIOD** by clicking on the drop down list.
9. With your mouse click in the **ACTIVATION** boxes for both Budgets and Cashbook to activate the GST.

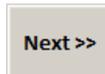


10. Click  to proceed to the next setup stage

GST Categories and Rates

No changes should be made to the defaults on this window. The unfilled sections are for future use if and/or when tax rates change or additional categories are added to those currently planned.



1. Read the notes included on the screen then click  to proceed to the next setup stage.

GST Rates and Categories

Category	Rate	Start Month	Rate	Start Month
Standard	10.00	1 July 2000		
Capital	10.00	1 July 2000		
Cap-Free	0			
Cap-InpTax	0			
GST Free	0			
InputTaxed	0			
Financial	0			
Wages	0			
No Claim	0			
Exported	0			
Loans,Tax	0			






To calculate GST in both cash book and budgets, Agrimaster needs to know the GST rate and starting date for that rate, for each code used. If the rate changes then leave the original rate and start date as is and enter the new rate and its starting date to the right of the first.

The 'No Claim' category is not an official GST rate but is included so that you can switch off GST calculations on those personal and other expenditure codes for which you cannot claim GST refunds.

The 'Exported', 'Capital', 'Wages', 'Financial' and 'Loans,Tax' categories are not official GST rates but are included to satisfy the reporting requirements of the Tax Office.

If, in the future, there are two or more GST rates operating at the same time on different goods and services they can be entered in the positions provided under the standard rates. Enter the new category first and then the rate and start date in the fields that will appear.

GST Code Setup

Understanding the GST Codes

The following codes will be automatically added to your code list. The definitions are outlined below:

Codes to be used for GST

GST received with income (OUTPUT TAX)	<input type="text" value="Gst Collected"/>
GST refunded by tax department	<input type="text" value="Gst Refunded"/>
GST paid to suppliers (INPUT TAX)	<input type="text" value="Gst Paid"/>
GST remitted to tax department	<input type="text" value="Gst Remitted"/>

You can change the names of the default GST codes above only by accessing 'Setup' then 'Codes' and editing the code names in the usual manner.

Next >>
<< Back
X
?

- **GST Collected** is the code used when you collect the GST on income earned. The official term as referred to by the Tax Department is *Output Tax*. This code is used only by Agrimaster.
- **GST Paid** is the code used when you pay GST on goods bought. The official term as referred to by the Tax Department is *Input Tax*. This code is used only by Agrimaster.
- **GST Refunded** refers to GST you receive back from the ATO. This occurs when you have paid out more GST than you received.
- **GST Remitted** refers to GST you paid to the ATO. This occurs when you received more GST than you paid out.

Click **NEXT** to proceed to the next setup stage

Agrimaster will not allow you to use the codes GST Paid and GST Collected. These two codes are for Agrimaster use only.

Allocate GST Categories to Codes

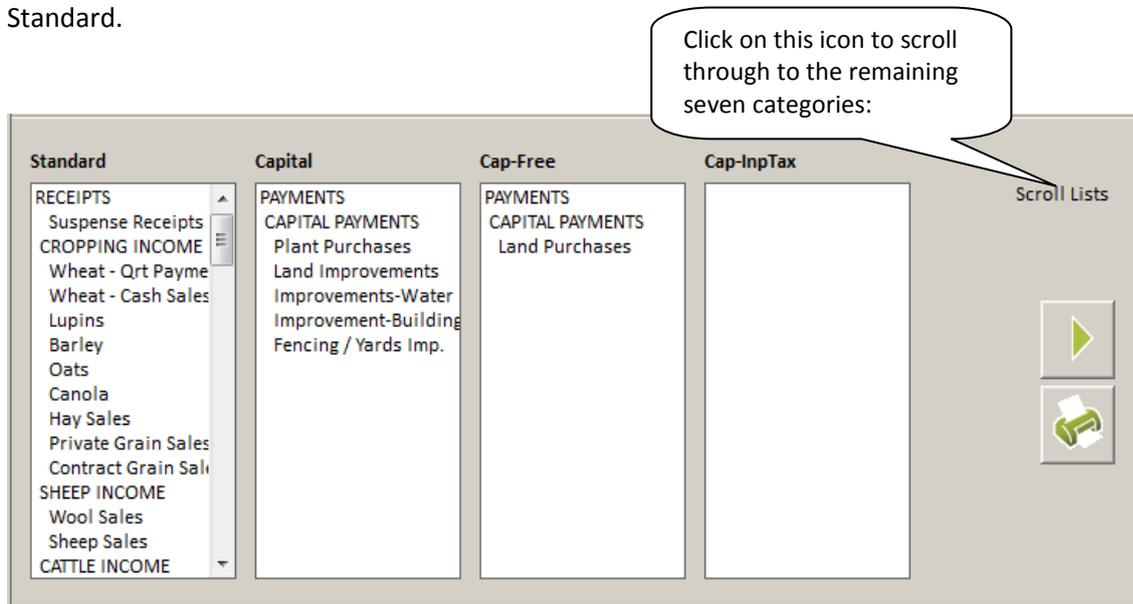
Each code used in Agrimaster must be assigned a GST category, or extra categories used by Agrimaster for calculation or reporting purposes. It can either be done here in the GST Setup process or in the Code Setup area.

When this window is accessed for the first time Agrimaster will make a “**Best Guess**” as to which category a code belongs. It is up to you to move codes that are placed in the incorrect category. Consult your Accountant, and if necessary, add extra codes if a current code is used for a variety of items that may be spread over several GST categories.

For example the code INSURANCE will become:

General Insurance	Standard
Personal Insurance	No Claim

As there is no room for ambiguity with the GST, it is a good idea to rename existing codes like Sundry to something such as “Sundry Repairs” and then move them to the appropriate category, such as Standard.



Instructions for moving codes between one list and another are listed below.

1. In the relevant GST category list, click on the **CODE** to be moved.
2. Click the **BLACK HEADING** of the list into which the code is to be placed, e.g. Capital.
3. Now repeat the above steps for all codes that are in the wrong GST categories.
4. When all codes are in the correct GST categories, click  to proceed to the next setup stage.

GST Proportional Codes

There are often codes that are used for both Business and Personal expenses. Telephone, electricity and fuel are examples. Although the GST portion of a business expense can usually be claimed back, the GST on the personal proportion of these expenses cannot and will need to be shown on the GST return as an adjustment. Likewise, any business use of “No Claim” codes can be claimed.

This window lists all the payment codes and allows you to enter a percentage of personal use where appropriate.

GST Category	Code Name	% Use Private	% Use Business
	PAYMENTS		
Standard	Suspense Payments	<input type="text"/>	
	COMMON COSTS		
Standard	Repairs Plant / Mach		
Standard	Vehicle Repairs		
Standard	Water Repairs		
Standard	Yard/Fencing Repairs		
Standard	Building Repairs		
Standard	Hardware/Wkshop Sups		
Standard	Diesel Fuel	20	
Standard	Fuel		
Standard	Contract Work		
Standard	Fodder Purchases		
Standard	Insurance General		
Standard	General Freight		
Standard	Soil Conservation		
Standard	Vermin Control		
Standard	Protective Clothing		
	SALARIES AND WAGES		
Wages	Salaries / Wages		
Loans, Tax	Wages Tax Deducted		
Standard	Workers Compes. Ins		
Wages	Staff Superannuation		
	CATTLE EXPENSES		

When a business code is used in part for personal expenditure, such as fuel, electricity or phone costs, or a personal code is used in part for business expenditure, it is necessary to enter a private or business percentage use for that code.

The private or business use percentage will be used reduce or increase the GST that can be claimed for refund on your GST return. These percentages may be altered at any time. The percentages used will be those in force when the GST return is printed.

Another option is to use the 'Non-cashflow adjustment' section to enter these private proportions. See HELP for more details.

DISCUSS THE USE OF THIS SECTION WITH YOUR ACCOUNTANTS. THEY MAY HAVE A DIFFERENT METHOD OF CALCULATING THESE AMOUNTS.

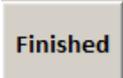
Finished

<< Back

X

?

Print

- Using the scroll bar in this screen, select the codes with a Standard or Capital category that require a **% Use Private**. Click in the white box and type the number.
- Using the scroll bar in this screen, select the codes with a No Claim category that require a **% Use Business**. Click in the white box and type the number.
- When complete, click  or the **FINISHED**  icon to exit GST setup.
 - If you have used the Diesel Fuel Rebate setup, do not enter a private percentage for Diesel Fuel here as it is covered in the Diesel Setup Window.
 - The percentage rates may be altered at any time. The percentages used will be those in force when the GST return period is printed.

We strongly recommend that you have your GST set-up checked by an accountant.

Related Helppnotes

Starting a New Agrimaster File on a Cash Basis