

AGRIMASTER® HELP NOTE



BAS Reconciliation

This help note is to assist you in your BAS preparation and will assist you in checking that everything has been correctly coded before lodging your BAS.

The following reports should be run to verify the GST is correct:

1. Run a **Stacked Report (GST Inc)**. Each Month or quarter the date range will need to be amended to the correct BAS period. The Report should include ALL Codes for the period in question

The screenshot shows the 'Stacked Report Generator' window. At the top, there are four dropdown menus, all set to '(Unused)'. Below these is a list of codes with a scroll bar. The list includes: RECEIPTS, Suspense Receipts, Wheat Net Cash Flows, CROPPING INCOME, Wheat Pool, Canola, Lupins, Barley, Private Grain Sales, Contract Grain Sales, SHEEP INCOME, and Wool Sales. Below the list are 'All' and 'Clear' buttons. A callout bubble points to the 'All' button with the text: 'Click on "ALL" to select all codes'. To the right of the code list are several control buttons: a green checkmark, a red 'X', a question mark, 'Save Report Format', and 'Load Report Format'. Below the code list, there are fields for 'Report Title', 'First Month' (set to 'June 2010'), and 'Last Month' (set to 'April 2011'). A callout bubble points to the 'First Month' dropdown with the text: 'Select the First Month and the last Month depending if you are on monthly or quarterly BAS'. Below these fields are several sections: 'Remember these date settings' (unchecked), 'Report Type' (radio buttons for Totals and Details), 'Date to use' (radio buttons for Transaction, Bank Statement, Invoice), 'Sort By' (radio buttons for Date, Record, Reference), 'Inc. GST?' (radio buttons for Yes and No), 'Code Type' (a list with 'Sales' selected), 'Options' (checkboxes for various options like 'Include Quantities?', 'Inc. Supplier Invoice #?', etc.), and 'Include:' (checkboxes for 'Cleared Transactions', 'OS Transactions', 'Invoices/AccRec', 'Chq/EFT/AccPay'). At the bottom right, there is an 'Orientation' section with radio buttons for 'Portrait' and 'Landscape'.

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- Run a **GST (Summary by Code only)** report, for the same GST period as the **stacked report**. Ensure the correct fields have been selected as shown below:

Tax Reports

GST RETURN DUE
January 2010 to March 2010

View & Print GST Corrections

Enter GST Adjustments (Non-cash)

INSTALMENT TAX RETURN DUE
January 2010 to March 2010

WAGES TAX RETURN DUE
January 2010 to March 2010

WITHHOLDING TAX RETURN DUE
January 2010 to March 2010

FUEL TAX REBATE RETURN DUE
January 2010 to March 2010

Fuel Tax Rebate Adjustments

Remind me to check setups before reporting.

Proportional Codes Setup

Instalment Tax Setup

Tax Withholding Setup

Tax Deducted Setup

Fuel Tax Rebate Setup

GST (Full report)
 GST (Summary by Code only)
 Instalment Income Tax (Details)
 Instalment Income Tax (Summary only)
 Wages Tax Deductions (Details)
 Withholding Tax Deductions (Details)
 Fuel Tax Rebate (Details)
 WET (Details)
 BAS (View and Print only)
 BAS (View, Print, Close Tax period)
 GST Reconciliation
 GST Balance (no adjustments)
 GST Adjustments
 Entry details - all transactions

Allow selection of bank accounts

Minimum amount to report as a capital acquisition (GST) \$

Orientation

 Portrait
 Landscape

Report Any Period

Re-print Past Period

Open Previous Period

- Using the **Stacked Report (Inc. GST)** and the **GST (Summary by Code only)** compare each code's figure to ensure they cross check and reconcile for the BAS period.
- Run a **Stacked Report (Ex GST)** ensure all fields in the dump picture shown below are selected. Each quarter the date range will need to be amended to the correct BAS period.
- Run a **Cash Trial Balance** report, this will report the figures Ex GST. Ensure all fields in the dump picture shown below are selected. Each quarter the date range will need to be amended to the correct BAS period.
- Using the **Stacked Report (Ex. GST)** and the **Cash Trial Balance** Report, compare each code's figure to ensure they cross check & reconcile for the BAS period.

Printout a **GST Full Report** and check all entries in the following categories in the report to ensure they have been categorised correctly, then attach a copy of the BAS form to be filed away.

- Financial Acquisitions
- Capital Acquisitions < \$1,000

- Capital Acquisitions > \$1,000
- GST Free Acquisitions
- Acquisitions where Supplier not registered
- Loans & Tax
- GST Corrections

The screenshot shows a 'Tax Reports' interface. On the left, there are two sections: 'GST' with a 'RETURN DUE' label and 'January 2010 to March 2010' period, and 'INSTALMENT TAX' with a 'RETURN DUE' label and 'January 2010 to March 2010' period. Below the GST section are two buttons: 'View & Print GST Corrections' and 'Enter GST Adjustments (Non-cash)'. On the right, there is a list of radio button options: 'GST (Full report)' (selected), 'GST (Summary by Code only)', 'Instalment Income Tax (Details)', 'Instalment Income Tax (Summary only)', 'Wages Tax Deductions (Details)', and 'Withholding Tax Deductions (Details)'. To the right of this list are three icons: a green checkmark, a black 'X', and a blue question mark.

7. It is possible for you to lodge your Business Activity Statement on-line through the Australian Taxation Office website using the ECI (Electronic Commerce Interface) if you would like information about this facility please have a look at the ATO's ECT website at www.eci.ato.gov.au