

B.A.S. CHECKLIST FOR BUSINESS CLIENTS

For Quarter Ended _____

We recommend the following be completed (where applicable) :-

TRANSACTION RECORDS - QUARTERLY

- Ensure all Transactions for Quarter Entered (include debtors/creditors where on accruals)
- Review Previous Quarter Reports - Compare to File Copies (checks for misdated entries)
- Complete Bank Reconciliation(s) to End of Quarter For all accounts
- Copy Bank Statement as at End of Quarter (for BAS Qtr file) For all accounts
- Review GST Tax Code Exceptions Report for Miscoded Transactions
- Review GST Detail Report - Check for Miscoding (for BAS Qtr file)
- Print GST Summary Report (for BAS Qtr file)
- Print Profit & Loss report for Qtr (for BAS Qtr file)
- New Assets - Provide Tax Invoice, Finance Doc's (If Applicable) & Business Use Percentage
- FUEL TAX CREDITS**
Summary of each fuel type in number of litres used (if applicable)

YEAR END QUARTER

As at 30 June each year

- Outstanding Creditors Print payables reconciliation summary report Review
- Outstanding Debtors Print receivables reconciliation summary report Review
- Stock on Hand At Cost or Market Value (please tick)
- Cash on Hand
- Bad Debts Written Off

EMPLOYERS

- Complete Wages Reconciliation
- Summarise Super Contributions Paid (or retain super fund confirmation receipts)
- Prepare BAS (Copy for BAS Qtr file)

Reminders:

Review coding of transactions with government duties such as registration and insurance (ITCs are not 1/11th)
Code purchase of Plant & Equipment exceeding \$1,000 with a capital purchase code (eg GCA Capital Acquisition with GST)

If you need assistance with completion of your BAS please contact this office.