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## GST & BAS Reporting Jim2® Business Engine

# Fact Sheet

### BAS Calculation and Reporting

Jim2 GST Sessions provide an extremely efficient and accurate GST calculation to simplify the processing of GST.

- Supports 'Cash' and 'Accrual' reporting method.
- Supports Monthly or Quarterly reporting period.
- Jim2 collects all transactions and places them in a GST Session, ready for selection and reporting.
- Correctly handles transaction back dating, forward dating, and transaction reversals.
- Drill down to source document to verify/correct before reporting.
- Group transactions by tax code for easy verification of BAS totals.
- Handles new NZ GST charges
- Deferred GST reports to 7A in GST Calculation Worksheet Report

### GST Summary in 5 Mouse Clicks

Click 1: Select GST Session



Click 2: Select EDIT

Click 3: Choose SELECT ALL

Click 4: Select SELECT ALL TYPES

Click 5: Choose RECONCILE

GST Session (Accrual method)			
Select By		Details	
<input checked="" type="radio"/> Current GST	Date From >	01/06/2016	<input type="text" value="31"/>
<input type="radio"/> GST Session #	Date To <	30/06/2016	
Worksheet Sales Purchases PAYG By Tax			
<input type="checkbox"/> Show partly reconciled only			
<b>Calculation Sheet - Show whole dollars only.</b>			
Goods and services tax for the period 01/06/2016 to 30/06/2016			
GST amounts you owe the ATO from Sales			
G1	Total sales (including any GST)	G1 \$	<b>12,936</b>
G2	Export Sales	G2 \$	0
G3	Other GST-free sales	G3 \$	0
G4	Input taxed Sales	G4 \$	0
G5	G2 + G3 + G4	G5 \$	0
G6	Total sales subject to GST (G1 minus G5)	G6 \$	<b>12,936</b>
G7	Adjustments (if applicable)	G7 \$	0
G8	Total sales subject to GST after adjustments (G6 + G7)	G8 \$	<b>12,936</b>
G9	GST on sales (G8 divided by eleven)	G9 \$	<b>1,176</b>
GST amounts ATO owes you from purchases			
G10	Capital purchases (including any GST)	G10 \$	0
G11	Non-capital purchases (including any GST)	G11 \$	<b>25,997</b>
G12	G10 + G11	G12 \$	<b>25,997</b>
G13	Purchases for making input taxed sales	G13 \$	0
G14	Purchases without GST in the price	G14 \$	0
G15	Estimated purchases for private use or not income tax deductible	G15 \$	0
G16	G13 + G14 + G15	G16 \$	0



Tax Period: BAS Period 01/11/2016 to 30/11/2016  
 Company: Invald per Licence  
 GST Session: #1, reconciled 09/12/2016

### GST Calculation Worksheet for BAS

GST amounts you owe the ATO from Sales			
G1	Total sales (including any GST)	G1 \$	<b>\$53,893.00</b> <b>G1 on the BAS</b>
G2	Export sales	G2 \$	0.00 <b>G2 on the BAS</b>
G3	Other GST-free sales	G3 \$	<b>\$300.00</b> <b>G3 on the BAS</b>
G4	Input taxed sales	G4 \$	0.00
G5	G2 + G3 + G4	G5 \$	<b>\$300.00</b>
G6	Total sales subject to GST (G1 minus G5)	G6 \$	<b>\$53,593.00</b>
G7	Adjustments (if applicable)	G7 \$	0.00
G8	Total sales subject to GST after adjustments (G6 + G7)	G8 \$	<b>\$53,593.00</b>
G9	GST on sales (G8 divided by eleven)	G9 \$	<b>\$4,872.00</b> <b>1A in Summary</b>
GST amounts the ATO owes you from purchases			
G10	Capital purchases (including any GST)	G10 \$	0.00 <b>G10 on the BAS</b>
G11	Non-capital purchases (including any GST)	G11 \$	<b>\$137,021.00</b> <b>G11 on the BAS</b>
G12	G10 + G11	G12 \$	<b>\$137,021.00</b>
G13	Purchases for making input taxed sales	G13 \$	0.00
G14	Purchases without GST in the price	G14 \$	<b>\$1,114.00</b>
G15	Estimated purchases for private use or not income tax deductible	G15 \$	0.00
G16	G13 + G14 + G15	G16 \$	<b>\$1,114.00</b>

A Detailed Report (audit trail) listing all transactions is also available.

## Tax Codes

**Jim2 BUSINESS ENGINE** GST Session: not recorded.

**BAS Period 01/05/2016 to 31/05/2016**

<b>G1 Total Sales &amp; Income</b>	31,866
<b>G2 Exports</b>	
<b>G3 Other GST Free Supplies</b>	
<b>G4 Input Taxed Sales &amp; Income</b>	
G5 = Total GST Free & Input Taxed Supplies	0
G6 = Total of your Taxable Supplies	31,866
G7 = Adjustments	31,866
G8 = Total Taxable Supplies after Adjustments	31,866
Divide G8 by eleven	2,896
<b>Value for Field 1A</b>	
<b>G10 Capital Acquisitions</b>	
<b>G11 Other Acquisitions</b>	78,377
G12 = Total of your Acquisitions	78,377
<b>G13 Acquisitions for Input Taxed Sales</b>	
<b>G14 Acquisitions with no GST</b>	914
<b>G15 Private Use of Acquisition</b>	
G16 = Total Non Creditable Acquisitions	914
G17 = Total Creditable Acquisitions	77,463
G18 = Adjustments (if applicable)	
G19 = Total Creditable Acquisitions after Adjustments	77,463
Divide G19 by eleven	7,042
<b>Value for Field 1B</b>	
<b>W1 Total of Salary &amp; Wages</b>	\$44,059.00
<b>W2 Amts Withheld from Salary &amp; Wages</b>	\$11,544.00
<b>1E Luxury Car Tax - Sales</b>	
<b>1F Luxury Car Tax - Purchase</b>	
<b>SA PAYG income tax instalment</b>	
<b>SA RST instalment</b>	
<b>7 Deferred company/fund instalment</b>	
<b>7A GST deferred on imported goods</b>	

Luxury Car Tax: There are the Total Value Figures from Transactions relating to this Tax Code. You will need to calculate the Taxable Amount.

The \$Value fields in Bold are Calculated from the Values in Jim2. This is to minimise the time required to complete your BAS.

BAS Summary User: System administrator 15/06/2016 02:04:33 PM Page 1 of 1

**GST Session (Accrual method)**

Select By: Current GST Date From: 01/05/2016 Date To: 31/05/2016

Tran. Date	Doc. Date	Ref#	Comments	Debit	Credit	Rec
Type : Bank Fees						
04/07/2014	02/07/2014	3	Bank Fees	5.00	\$0.00	
Type : Cheques						
02/07/2014	02/07/2014	2	Cheque	0.00	\$0.00	
Type : Purchase Orders						
03/07/2014	03/07/2014	1	Purchase	6.50	\$0.00	
07/07/2014	07/07/2014	2	Purchase	7.90	\$0.00	
07/07/2014	07/07/2014	6	Expens	0.00	\$0.00	
09/07/2014	09/07/2014	4	Purchase	8.90	\$0.00	
09/07/2014	09/07/2014	7	Purchase	3.00	\$0.00	
09/07/2014	09/07/2014	3	Purchase	9.80	\$0.00	
09/07/2014	09/07/2014	5	Expens	0.00	\$0.00	
11/07/2014	09/07/2014	8	Purchase	25.00	\$0.00	

Jim2 Business Engine is provided with a set of Tax Codes, ready for use in transactions. They are located in Tools>Setups>Accounts>Tax Codes:

## Simple Transaction Overview

**GST Session (Accrual method)**

Select By: Current GST Reconciled: 09/12/2016, session from 01/11/2016 to 30/11/2016

Tran. Date	Doc. Date	Ref#	Comments	Debit	Credit	Rec
Type : Debtors Account Fees						
07/07/2008	07/07/2008	2	Debtors (Account Fee) Payment #2, OAKLEY TAF	\$99.00	\$0.00	
04/08/2009	07/07/2008	2	Debtors (Reversed Account Fee) Payment #2, 9	\$0.00	\$99.00	
11/07/2008	11/07/2008	7	Debtors (Account Fee) Payment #7, OAKLEY TAF	\$1,414.80	\$0.00	
04/08/2009	11/07/2008	7	Debtors (Reversed Account Fee) Payment #7, 9	\$0.00	\$1,414.80	

The transactions in the GST Session are sorted into their three types (Sales, Purchases, and PAYG).

The 'By Tax' tab in the GST Session lists ALL transactions, including those that are to be excluded from GST calculations (tax code = X).

On 'selection' Jim2 will highlight only those transactions that need to be reported. Drill down to source document to verify details or correct transaction prior to reporting.

**GST Session (Accrual method)**

Select By: Current GST Reconciled: 09/12/2016, session from 01/11/2016 to 30/11/2016

Tran. Date	Doc. Date	Ref#	Comments	Debit	Credit	Rec
Type : Debtors Account Fees						
07/07/2014	07/07/2014	2	Debtors (Account Fee) Payment #2, OAKLEY TAF	\$99.00	\$0.00	
04/08/2015	07/07/2014	2	Debtors (Reversed Account Fee) Payment #2, 9	\$0.00	\$99.00	
11/07/2014	11/07/2014	7	Debtors (Account Fee) Payment #7, OAKLEY TAF	\$1,414.80	\$0.00	
04/08/2015	11/07/2014	7	Debtors (Reversed Account Fee) Payment #7, 9	\$0.00	\$1,414.80	
Type : Debtors Discounts						
04/08/2015	07/07/2014	3	Debtors (Account Fee) Payment #3, OAKLEY TAF	\$49.50	\$0.00	
04/08/2015	11/07/2014	8	Debtors (Reversed Account Fee) Payment #8, 9	\$0.00	\$707.40	
Type : Debtors Purchase Order						
21/08/2014	21/08/2014	22	Debtors (Purchase Order) Payment #22, OAKLEY TAF	\$50.00	\$0.00	
Type : Deposits						
02/07/2014	02/07/2014	1	Deposit #1, HR	\$0.00	\$10000.00	

When calculating GST and PAYG Liability, Jim2® will select only those transactions whose Document Date falls within the specified reporting month/quarter. The Session is then 'reconciled' – removing each transaction from further GST sessions.

Code	Pont %	Description	Type	Active
C	10.00	Capital Acquisition	GST Capital Acq G10	<input checked="" type="checkbox"/>
E	0.00	Export	Export G2	<input checked="" type="checkbox"/>
F	0.00	GST Lump Sum Deferred	GST Deferred Acq (7a/G11 grossed up)	<input checked="" type="checkbox"/>
G	10.00	GST	GST Inclusive G1/G11	<input checked="" type="checkbox"/>
I	0.00	Input Taxed	Input Taxed G4/G13	<input checked="" type="checkbox"/>
L	0.00	Luxury Car	Luxury Car E1/F1	<input checked="" type="checkbox"/>
N	0.00	Not Taxable	GST Free G3/G14	<input checked="" type="checkbox"/>
P	0.00	PAYG Total	PAYG Total W1	<input checked="" type="checkbox"/>
Q	0.00	PAYG Tax	PAYG Tax W2	<input checked="" type="checkbox"/>
R	0.00	Capital for Private Use	Private Capital GST G10/G15	<input checked="" type="checkbox"/>
V	0.00	Non-Capital for Private Use	Private Non-Cap. GST G11/G15	<input checked="" type="checkbox"/>
W	48.50	Withholding	Withholding G14/W4	<input checked="" type="checkbox"/>
X	0.00	Exclude from GST	Exclude from GST reports	<input checked="" type="checkbox"/>
Y	0.00	GST Lump Sum	GST Lump Sum Other Acq G11 (Amt is gros	<input checked="" type="checkbox"/>
Z	0.00	Lump Sum Capital Acq	GST Lump Sum Capital Acq G10 (Amt is gro	<input checked="" type="checkbox"/>

Prior to commencing transactions in Jim2®, you can add to, or edit these supplied tax codes to suit your needs.

See also: Accounting Fact Sheet  
Multicurrency Fact Sheet

