

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.

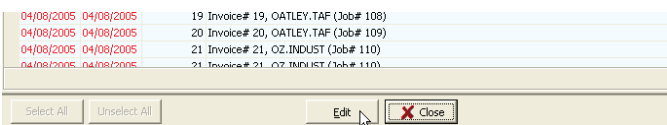
- Supports 'Cash' and 'Accrual' reporting method.
- Supports Monthly or Quarterly reporting period.
- Jim2® collects all transactions and places them in a GST Session, ready for selection and reporting.
- Correctly handles transaction back dating, forward dating, and transaction reversals.
- Drill down 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

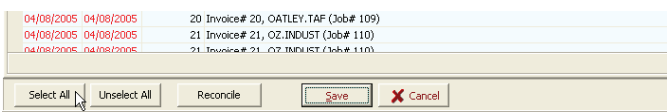
Click 1: Select GST Session in the side bar



Click 2: Select EDIT



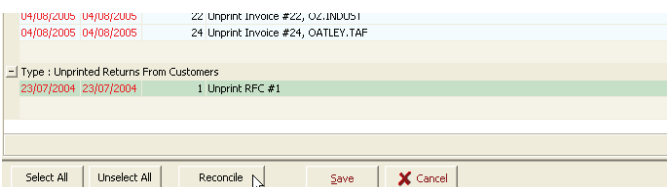
Click 3: Choose SELECT ALL



Click 4: Select SELECT ALL TYPES



Click 5: Choose RECONCILE



GST Session (Accrual method)			
Select By	Details		
Current GST	Date From >	01/04/2005	
GST Session #	Date To <	30/04/2005	
Summary Sales Purchases PAYG By Tax			
Calculation Sheet - Show whole dollars only.			
Goods and services tax for the period 01/04/2005 to 30/04/2005			
GST amounts you owe the ATO from Sales			
G1	Total sales (including any GST)	G1 \$	12,936 G1 on the BAS
G2	Export Sales	G2 \$	0 G2 on the BAS
G3	Other GST-free sales	G3 \$	0 G3 on the BAS
G4	Input taxed Sales	G4 \$	0 G4 on the BAS
G5	G2 + G3 + G4	G5 \$	0
G6	Total sales subject to GST (G1 minus G5)	G6 \$	12,936
G7	Adjustments (if applicable)	G7 \$	0
G8	Total sales subject to GST after adjustments (G6 + G7)	G8 \$	12,936
G9	GST on sales (G8 divided by eleven)	G9 \$	1,176 1A in Summary on the BAS
GST amounts ATO owes you from purchases			
G10	Capital purchases (including any GST)	G10 \$	0 G10 on the BAS
G11	Non-capital purchases (including any GST)	G11 \$	26,217 G11 on the BAS
G12	G10 + G11	G12 \$	26,217
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
G17	Total purchases subject to GST (G12 minus G16)	G17 \$	26,217
G18	Adjustments (if applicable)	G18 \$	0
G19	Total purchases subject to GST after adjustments (G17 + G18)	G19 \$	26,217
G20	GST on purchases (G19 divided by eleven)	G20 \$	2,383 1B in Summary on the BAS
Pay As You Go instalment for the period 01/04/2005 to 30/04/2005			
44,050			
<input type="button" value="Select All"/> <input type="button" value="Unselect All"/> <input type="button" value="Reconcile"/> <input type="button" value="Save"/> <input type="button" value="Cancel"/>			

A Summary Report will give the totals of all selected transactions (in the same layout as the ATO BAS Form).

Jim2		Happen Business Pty Limited	Tax Period:	BAS Period 01/04/2005 to 30/06/2005
BUSINESS ENGINE		29-33 Pitt Street MORTDALE NSW 2223 Ph: 61 2 9570 4696 Fax: 61 2 9569 1858	Company:	DEMO Company
			GST Session: #2, reconciled 07/04/2005	
GST Calculation Worksheet for BAS				
GST amounts you owe the ATO From Sales				
G1	Total sales (including any GST)	G1 \$	6,353.00	G1 on the BAS
G2	Export sales	G2 \$	0.00	G2 on the BAS
G3	Other GST-free sales	G3 \$	0.00	G3 on the BAS
G4	Input taxed sales	G4 \$	0.00	
G5	G2 + G3 + G4	G5 \$	0.00	
G6	Total sales subject to GST (G1 minus G5)	G6 \$	6,353.00	
G7	Adjustments (if applicable)	G7 \$	0.00	
G8	Total sales subject to GST after adjustments (G6 + G7)	G8 \$	6,353.00	
G9	GST on sales (G8 divided by eleven)	G9 \$	578.00	1A in
GST amounts the ATO owes you from purchases				
G10	Capital purchases (including any GST)	G10 \$	0.00	G10 on the BAS
G11	Non-capital purchases (including any GST)	G11 \$	11,633.00	G11 on the BAS
G12	G10 + G11	G12 \$	11,633.00	
G13	Purchases for making input taxed sales	G13 \$	0.00	
G14	Purchases without GST in the price	G14 \$	0.00	
G15	Estimated purchases for private use or not income tax deductible	G15 \$	0.00	
G16	G13 + G14 + G15	G16 \$	0.00	
G17	Total purchases subject to GST (G12 minus G16)	G17 \$	11,633.00	
G18	Adjustments (if applicable)	G18 \$	0.00	
G19	Total purchases subject to GST after adjustments (G17 + G18)	G19 \$	11,633.00	
G20	GST on purchases (G19 divided by eleven)	G20 \$	1,058.00	1B in
Further GST and BAS information is available from the Tax Reform Web Site - www.taxreform.ato.gov.au				
GST Calculation Worksheet User: System administrator 07/04/2005 01:59:22 PM Page 1 of 2				

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

DEMO Company
PO Box
DENVILLE NSW 2111

GST Session: #1, reconciled 28/04/2005

BAS Accrual detailed for period 01/03/2005 to 31/03/2005

Doc Date	Tran Date	Ref No	Comment	Debit	Credit
Unprinted Invoices					
15/08/2004	04/08/2005	19	Unprint Invoice #19, OATLEY.TAF	\$531.30	\$0.00
20/08/2004	04/08/2005	20	Unprint Invoice #20, OATLEY.TAF	\$299.03	\$0.00
20/08/2004	04/08/2005	21	Unprint Invoice #21, OZ.INDUST	\$2,295.25	\$0.00
20/08/2004	04/08/2005	21	Unprint Invoice #21, OZ.INDUST	\$54.50	\$0.00
20/08/2004	04/08/2005	22	Unprint Invoice #22, OZ.INDUST	\$463.00	\$0.00
Unprinted Returns From Customers					
23/07/2004	23/07/2004	1	Unprint RFC #1	\$0.00	\$1,744.75
Balance				\$12,935.65	\$41,430.85
Purchase					
Bank Fees					
02/07/2004	04/07/2004	3	Bank Fee Cheque #1	\$75.00	\$0.00
Cheques					
02/07/2004	02/07/2004	2	Cheque #1, ENHUSER	\$220.00	\$0.00
14/02/2005	14/02/2005	6	Creditors Adjustment Down #6, COMP.WHOLE	\$0.00	\$200.00
Purchase Orders					
03/07/2004	03/07/2004	1	Purchase Order #1, COMP.WHOLE	\$11,706.50	\$0.00
07/07/2004	07/07/2004	2	Purchase Order #2, COMP.WHOLE	\$1,307.90	\$0.00
07/07/2004	07/07/2004	6	Expense Order #6, MORT.REAL	\$1,200.00	\$0.00
09/07/2004	09/07/2004	3	Purchase Order #3, J.ELEC	\$15.00	\$0.00
09/07/2004	09/07/2004	4	Purchase Order #4, TECHDIST	\$108.30	\$0.00
09/07/2004	09/07/2004	5	Expense Order #5, TOTALPRGM	\$10.00	\$0.00
09/07/2004	09/07/2004	7	Purchase Order #7, COMP.WHOLE	\$1,046.50	\$0.00
09/07/2004	11/07/2004	8	Purchase Order #8, TECHDIST	\$5,126.00	\$0.00
14/07/2004	07/08/2004	16	Purchase Order #16, TECHDIST	\$485.80	\$0.00
15/07/2004	15/07/2004	10	Purchase Order #10, TECHDIST	\$33.00	\$0.00
23/07/2004	23/07/2004	12	Purchase Order #12, J.ELEC	\$113.96	\$0.00
23/07/2004	23/07/2004	13	Purchase Order #13, J.ELEC	\$226.60	\$0.00
23/07/2004	23/07/2004	14	Purchase Order #14, COMP.WHOLE	\$53.00	\$0.00
15/08/2004	20/08/2004	19	Purchase Order #19, COMP.WHOLE	\$11.00	\$0.00
20/08/2004	20/08/2004	20	Purchase Order #20, COMP.WHOLE	\$5,951.00	\$0.00
Unprinted Purchase Orders					
09/07/2004	14/02/2005	5	Unprint Expense Order #5	\$0.00	\$10.00
20/08/2004	04/08/2005	20	Unprint Purchase Order #20, COMP.WHOLE	\$0.00	\$5,951.00
PAYG				\$25,686.96	\$31,947.96
General Journal Purchases					
04/07/2004	05/08/2004	1	ovoll 04/07/03	\$7,340.23	\$1,524.00
11/07/2004	05/08/2004	2	ovoll 11/07/03	\$7,340.23	\$1,524.00
10/07/2004	05/08/2004	3	ovoll 10/07/03	\$7,340.23	\$1,524.00
20/07/2004	05/08/2004	4	ovoll 20/07/03	\$7,340.23	\$1,524.00
01/08/2004	05/08/2004	5	ovoll 01/08/03	\$7,340.23	\$1,524.00

BAS Detailed User: System administrator 28/04/2005 09:54:18 AM Page 2 of 3

GST Session (Accrual method)

Select By: Current GST Date From: 01/07/2003 Date To: 30/04/2005

Summary | Sales | Purchases | PAYG | By Tax

Tax Code: []

Tran. Date	Doc. Date	Ref#	Acc. Code	Comments
[-] Tax: G (COUNT=170)				
[-] Type: Bank Fees (COUNT=2)				
04/07/2004	02/07/2004		3 2-1330	Bank Fee Cheque #1
04/07/2004	02/07/2004		3 6-1210	Bank Fee Cheque #1
[-] Type: Cheques (COUNT=2)				
[-] Type: Debtors Account Fees (COUNT=8)				
[-] Type: Debtors Discounts (COUNT=4)				
[-] Type: Debtors Purchase Order (COUNT=2)				
[-] Type: Invoices (COUNT=69)				
[-] Type: Purchase Orders (COUNT=16)				
[-] Type: Returns From Customers (COUNT=2)				
[-] Type: Unprinted Debtors Purchase Order (COUNT=2)				
[-] Type: Unprinted Invoices (COUNT=29)				
[-] Type: Unprinted Purchase Orders (COUNT=3)				
[-] Type: Unprinted Returns From Customers (COUNT=2)				
[-] Tax: P (COUNT=6)				
[-] Type: General Journal Purchases (COUNT=6)				
05/08/2004	04/07/2004		1 6-3680	payoll 04.07.03
05/08/2004	11/07/2004		2 6-3680	payoll 11.07.03
05/08/2004	18/07/2004		3 6-3680	payoll 18.07.03
05/08/2004	25/07/2004		4 6-3680	payoll 25.07.03
05/08/2004	01/08/2004		5 6-3680	payoll 01.08.03
05/08/2004	08/08/2004		6 6-3680	payoll 08.08.03
[-] Tax: Q (COUNT=6)				
[-] Tax: X (COUNT=21)				

View Cheque Transaction #3
View Account Inquiry for 2-1330

Expand All
Collapse All
Export Data
Copy
Copy All
Copy Row
Grid Columns...

Select All Unselect All Reconcile Save Cancel

Simple Transaction Overview

GST Session (Accrual method)

Select By: Current GST Date From: 01/08/2005 Date To: 31/08/2005

Summary | Sales | Purchases | PAYG | By Tax

Tran. Date	Doc. Date	Ref#	Comments
[-] Type: Invoices			
4/08/2005	4/08/2005	19	Invoice# 19, OATLEY.TAF (Job# 108)
4/08/2005	4/08/2005	20	Invoice# 20, OATLEY.TAF (Job# 109)
4/08/2005	4/08/2005	21	Invoice# 21, OZ.INDUST (Job# 110)
4/08/2005	4/08/2005	21	Invoice# 21, OZ.INDUST (Job# 110)
4/08/2005	4/08/2005	22	Invoice# 22, OZ.INDUST (Job# 111)
4/08/2005	4/08/2005	22	Invoice# 22, OZ.INDUST (Job# 111)
4/08/2005	4/08/2005	24	Invoice# 24, OATLEY.TAF (Job# 115)
[-] Type: Unprinted Invoices			

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.

Summary | Sales | Purchases | PAYG | By Tax

Tran. Date	Doc. Date	Ref#	Comments
[-] Type: Debtors Account Fees			
[-] Type: Debtors Discounts			
[-] Type: Debtors Purchase Order			
[-] Type: Invoices			
02/07/2004	02/07/2004	1	Invoice# 1
02/07/2004	02/07/2004	2	Invoice# 2
04/07/2004	04/07/2004	3	Invoice# 3
04/07/2004	04/07/2004	4	Invoice# 4
04/07/2004	04/07/2004	5	Invoice# 5
04/07/2004	04/07/2004	6	Invoice# 6
07/07/2004	07/07/2004	7	Invoice# 7
11/07/2004	11/07/2004	8	Invoice# 8
11/07/2004	11/07/2004	11	Invoice# 11
11/07/2004	11/07/2004	12	Invoice# 12
11/07/2004	11/07/2004	13	Invoice# 13
11/07/2004	11/07/2004	14	Invoice# 14
11/07/2004	11/07/2004	15	Invoice# 15
11/07/2004	11/07/2004	16	Invoice# 16
14/07/2004	14/07/2004	17	Invoice# 17
15/07/2004	15/07/2004	18	Invoice# 18
23/07/2004	23/07/2004	9	Invoice# 9
23/07/2004	23/07/2004	10	Invoice# 10
23/07/2004	23/07/2004	10	Invoice# 10
15/08/2004	15/08/2004	19	Invoice# 19
20/08/2004	20/08/2004	20	Invoice# 20

View Invoice #1
Expand All
Collapse All
Export Data
Copy
Copy All
Copy Row
Grid Columns...

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.

Tax Codes

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:

Code	Pcnt %	Description	Type	Active
C	10.00	Capital Acquisition	GST Capital ACQ G10	✓
E	0.00	Export	Export G2	✓
G	10.00	GST	GST Inclusive G1/G11	✓
N	0.00	Not Taxable	GST Free G3/G14	✓
P	0.00	Not Taxable	PAYG Total W1	✓
Q	0.00	PAYG Tax	PAYG Tax W2	✓
W	48.50	Withholding	Withholding G14/W4	✓
X	0.00	Exclude from GST	Exclude from GST reports	✓
Y	0.00	GST Lump Sum	GST Lump Sum Other Acq G11	✓
Z	0.00	Lump Sum Capital Acq	GST Lump Sum Capital Acq G10	✓

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



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