

CashManager BAS Checklist

Business Name: _____

For the Quarter Ended: ____ / ____ / _____

Please Remember:

* Complete each step before proceeding to the next

* A new checklist is required for each BAS.

		Date	Done
1	Restore files from the disk sent back from our office for your previous quarter		
2	Post all the entries for the pertinent period in all your Bank Accounts (this includes all payment types: cheques, cash and credit cards expenses).		
3	Reconcile your bank account for the current period & print the Reconciliation Report.		
4	From Reports menu, select the GST Worksheet Report and display it on your screen. Analyse the report by checking the following: <ul style="list-style-type: none"> ◆ CTP insurance & motor vehicle registration have been allocated a N/A Not applicable tax code, as GST cannot be claimed on these expenses. ◆ All insurance premiums have a component of stamp duty that is not included in the GST calculation. Please check your invoice to allocate the correct GST amount. ◆ Assets sold or traded-in, (equipment, motor vehicles etc) have been allocated as Capital purchases with the CAP code. ◆ New assets have been allocated a CAP Tax Code. Be careful of brand new motor vehicles purchased before 23/5/01. Allocate an N/A Not Applicable code to motor vehicles purchased before 23/5/01 as you cannot claim the GST. ◆ You have claimed 1/11th of the purchase price of new Hire Purchase Contracts - except if the HP was for a brand new motor vehicle purchased prior to 23/5/01. 		
5	Review and establish if there is a "Warning in that the calculated GST on purchases is different to the actual GST per individual transaction". <ul style="list-style-type: none"> (i) If the message does not appear, go to Step 5 (ii) If the message does appear, check the BAS Workshee Audit Trail for transactions showing the # sign and correct the GST amount or reallocate to the right account. Continue to correct transactions until the BAS Worksheet shows no warning. 		
6	Print the final BAS Worksheet with the Audit trail and keep a copy on your files.		
7	The system will prompt you: Do you want to finalize the Period? Click on yes. This option will lock in entries up to and including the end of the period. This step is very important!		
8	Complete your Business Activity Statement for the period and keep a copy on file.		
9	Print the Accounts Details Report (if applicable) for the Directors Salaries Account. Report the Gross Salaries figure at W1. Calculate the PAYG Withholding from the tables and report the tax payable at W2.		
10	Print a Cash Profit Report for the period and keep a copy.		
11	Backup your data file and (if applicable) send a copy of the file to our office.		

Recommendations:

*** Apart from the BAS payment/refund, do not allocate any transactions directly to any GST accounts. CashManager reports are generated from GST Status codes and not GST Paid/Collected amounts.

**Please give us a call on 02 9585 8444,
If you have problems with any of these procedures.**