

## **Business Activity Statement Summarised Explanations of Instructions**

G1. Includes all revenue or consideration for a period whether or not it is subject to GST, but excludes wages received, pensions, hobby income, trust and partnership distributions, dividends, capital subscriptions and loans received.

G2. Export goods sold are GST free. These amounts should be included in the total at G1.

G3. Other GST free supplies. These amounts should be included in the total at G1.

G4. Input taxed sales and income would include financial supplies (Bank fees etc.), rent from residential accommodation and sales of residential premises except commercial residential premises or new residential premises. These amounts should be included in the total at G1.

G5. Total of G2+G3+G4.

G6. Total GST taxable supplies equals G1 minus G5.

G7. Adjustments made for credit notes, rebates discounts and other adjustments.

G8. Total taxable supplies after adjustments equals G7 minus G6.

G9. Divide G8 by eleven to get the total of GST collected. This total should agree with the total of GST collected for the period contained in your accounting records.

1A. The total for G9 is carried forward to 1A.

G10. Show the GST inclusive cost of capital acquisitions for the period. special rules apply to purchases of cars where no GST credit can be claimed in the 2000/2001 year.( See BAS instructions supplied by the ATO)

G11. All other acquisitions except salaries and wages and any amounts you do not have a GST invoice for. Special rules apply to second hand goods.

G12. Total acquisitions equals G10 plus G11.

G13. Acquisitions made for the sale of input taxed supplies such as financial services residential rent and sale of GST free residential premises are entered here.

G14. Acquisitions with no GST in the price are entered here. This would include GST free food, suppliers not registered for GST and charges with no GST in the price such as government fees.

G15. Total estimated private use for acquisitions based on income tax percentages for things such as private use of motor vehicles, telephone, and electricity etcetera.

G16. Total non-creditable acquisitions upon which GST cannot be claimed equals G13+G14+G15.

G17. Total creditable acquisitions upon which GST can be claimed equals G12 minus G16.

G18. Adjustments made for credit notes, rebates discounts and other adjustments or if you have paid too little or too much in a previous GST period.

G19. Total of creditable acquisitions after adjustments equals G17+G18.

G20. Total of GST paid on acquisitions divide G19 by eleven.

1B. Total of G20 is carried forward to 1B.

W1. Total gross salary and wages paid during the period.

W2. Amounts withheld from salaries and wages for PAYG (same as the old PAYE withholding's)

W3. Amounts withheld where no tax file number is supplied.

W4. Amounts withheld from invoices where no ABN is quoted.

T1. Total instalment income subject to PAYG payments.

T2. The instalment rate supplied by the ATO.

T3. The instalment rate varied by you.

T4. Reason for variation code (p.119 of the BAS instructions)

F1. ATO calculated fringe benefits tax instalment.

F2. Estimated fringe benefits tax payable.

F3. Varied fringe benefits tax instalment.

F4. Reason for fringe benefits tax variation.

1A. The total for G9 is carried forward to 1A.

1B. Total of G20 is carried forward to 1B.

1C. Wine Equalisation Tax Payable.

1D. Wine Equalisation Tax Refundable.

1E. Luxury Car Tax payable.

1F. Luxury Car Tax Refundable.

1G. Special credit for wholesale tax paid.

- 2A. Total GST collected equals  $1A+1C+1E$
- 2B. Total GST paid equals  $1B+1D+1F+1G$
3. Net GST payable or refundable equals 2A minus 2B
4. PAYG withholding equals  $W2+W3+W4$
- 5A. PAYG instalment equals T1 multiplied by T2 or T3.
- 5B. PAYG credit arising from reduced instalments equals T1 multiplied by T2 or T3.
- 6A. Fringe Benefits tax instalment from F2 or F3.
- 6B. Fringe Benefits tax instalment credit from F3.
7. Deferred company tax or superannuation fund instalment.
- 8A. Total tax withholding's collected equals  $2A+4+5A+6A+7$ .
- 8B. Total tax withholding's credits  $2B+5B+6B$ .
9. Net remittance to the ATO 8A minus 8B.