

FNSTPB401 Complete business activity and instalment activity statements

This workbook supports FNSTPB401 Complete business activity and instalment activity statements in the Financial Services Training Package.

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FNSTPB401 Complete business activity and instalment activity statements

Application

This unit describes the skills and knowledge required to identify and apply compliance requirements to effectively process and complete business activity statements (BAS), instalment activity statements (IAS), and other required reports.

It applies to individuals who use a range of organisational and analytical techniques to work in organisations or to supply specific bookkeeping services as a small business owner or contractor.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. This unit is designed to meet the education requirements of the Tax Practitioner Board (TPB). Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on regulatory requirements.

Elements and Performance Criteria

Element <i>Elements describe the essential outcomes.</i>	Performance criteria <i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>	Workbook reference
1. Identify compliance and other requirements applicable to business activity	1.1 Research and document legislative, regulatory, industry and organisational requirements relating to activity statements and seek expert advice to clarify issues where applicable	Chapter 1 Statutory, legislative and other requirements Chapter 2 Goods and services tax Chapter 4 Payroll legislation and related items on activity statements
	1.2 Review, interpret and apply legislation relating to taxes reported on activity statements	All chapters
	1.3 Identify, document and apply policies in relation to compliance with code of professional conduct as stipulated in legislation relevant to activity	Chapter 1 Statutory, legislative and other requirements
	1.4 Identify scope of services that can be provided by a Registered BAS Agent under the Tax Agent Services Act, including limitations of services compared to those of a Tax Agent	Chapter 1 Statutory, legislative and other requirements Chapter 6 Other GST and tax issues
	1.5 Identify and access information, advice and services outside own scope of operation; establishing and using networks where necessary	Chapter 1 Statutory, legislative and other requirements Chapter 4 Payroll legislation and related items on activity statements

Element <i>Elements describe the essential outcomes.</i>	Performance criteria <i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>	Workbook reference
	1.6 Identify and document lodgement schedule requirements	Chapter 1 Statutory, legislative and other requirements Chapter 2 Goods and services tax Chapter 6 Other GST and tax issues Chapter 9 Payroll and the activity statement Chapter 11 Preparing the business activity statement
	1.7 Assess entity's cash flow and payment options and arrangements, and initiate discussion with management to ensure sufficient funds are available to meet statutory requirements	Chapter 3 GST reporting
2. Analyse and apply industry codes of conduct associated with work activities	2.1 Review, interpret and apply relevant industry codes of conduct and identify the applicable governing bodies	Chapter 1 Statutory, legislative and other requirements
	2.2 Document and apply relevant policies and procedures to ensure compliance with code of conduct requirements	Chapter 1 Statutory, legislative and other requirements Chapter 2 Goods and services tax
	2.3 Identify and document own competency development requirements relating to changes in legislation	Chapter 1 Statutory, legislative and other requirements
3. Review and apply goods and services tax (GST) implications and code transactions	3.1 Identify, interpret and apply and record GST principles	Chapter 3 GST reporting Chapter 4 Payroll legislation and related items on activity statements
	3.2 Identify and code purchases and/or payments as per GST classifications	Chapter 3 GST reporting Chapter 4 Payroll legislation and related items on activity statements
	3.3 Identify and code sales and/or receipts as per GST classifications	Chapter 3 GST reporting Chapter 4 Payroll legislation and related items on activity statements
	3.4 Process accounting data to comply with tax and GST reporting requirements	Chapter 3 GST reporting

Element <i>Elements describe the essential outcomes.</i>	Performance criteria <i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>	Workbook reference
4. Report on payroll activities and amounts withheld	4.1 Calculate and reconcile total salaries, wages and other payments for a reporting period to enter onto a BAS	Chapter 9 Payroll and the activity statement Chapter 11 Preparing the business activity statement
	4.2 Verify or calculate pay as you go instalment (PAYGI) amount where applicable, or calculate for other payments where applicable	Chapter 9 Payroll and the activity statement Chapter 10 Calculating and reporting PAYG Chapter 11 Preparing the business activity statement
5. Reconcile and prepare activity statement	5.1 Prepare and reconcile activity statement reports, identify and correct statement errors, and amend bookkeeping entries as required	Chapter 3 GST reporting Chapter 9 Payroll and the activity statement Chapter 10 Calculating and reporting PAYG Chapter 11 Preparing the business activity statement
	5.2 Review extraordinary transactions in the accounting system, including transactions involving capital acquisitions and imports	Chapter 3 GST reporting Chapter 8 Entering GST transactions in MYOB AccountRight
	5.3 Make adjustments for previous quarters, months or year-end where necessary according to legislative guidelines	Chapter 5 Correcting GST errors Chapter 12 Entering GST adjustments using MYOB
	5.4 Complete BAS and/or IAS return according to current statutory, legislative, regulatory and organisational schedule	Chapter 3 GST reporting Chapter 5 Correcting GST errors Chapter 10 Calculating and reporting PAYG Chapter 11 Preparing the business activity statement Chapter 12 Entering GST adjustments using MYOB
	5.5 Reconcile figures completed on BAS and/or IAS form with journal entries, financial statements, GST and other control accounts	Chapter 3 GST reporting Chapter 11 Preparing the business activity statement
6. Lodge activity statement	6.1 Check activity statement and ensure sign-off by authorising person required by statutory, legislative and regulatory requirements	Chapter 13 Testing your skills
	6.2 Lodge activity statement according to statutory, legislative and regulatory requirements	Chapter 3 GST reporting Chapter 10 Calculating and reporting PAYG Chapter 11 Preparing the business activity statement

Foundation Skills

This section describes those language, literacy and numeracy and employment skills that are essential to performance.

Skill	Description	Workbook reference
Reading	<ul style="list-style-type: none"> Analyses and interprets relatively complex regulatory and legislative texts and other sources of information to identify and clarify requirements 	All chapters
Writing	<ul style="list-style-type: none"> Documents research information and records required tax data and financial transactions 	Chapter 1 Statutory, legislative and other requirements Chapter 2 Goods and services tax
Oral communication	<ul style="list-style-type: none"> Elicits the views and opinions of others and obtains information by questioning and active listening 	Chapter 1 Statutory, legislative and other requirements Chapter 6 Other GST and tax issues
	<ul style="list-style-type: none"> Uses clear and detailed language to clarify and confirm understanding 	Chapter 1 Statutory, legislative and other requirements Chapter 6 Other GST and tax issues
Numeracy	<ul style="list-style-type: none"> Uses developed mathematical skills to interpret and assess business accounting records; identify, reconcile and process rates, and calculate required taxation instalments in line with reporting requirements 	Chapter 3 GST reporting Chapter 9 Payroll and the activity statement Chapter 10 Calculating and reporting PAYG Chapter 11 Preparing the business activity statement Chapter 12 Entering GST adjustments using MYOB
	<ul style="list-style-type: none"> Prepares accurate numerical data for activity statements that is adjusted and corrected as required and reconciled to bookkeeping system entries 	All chapters
	<ul style="list-style-type: none"> Defines timeframes according to schedule requirements 	Chapter 3 GST reporting Chapter 5 Correcting GST errors
Navigate the world of work	<ul style="list-style-type: none"> Takes responsibility for complying with legal and regulatory requirements 	All chapters
	<ul style="list-style-type: none"> Uses research and consultation to ensure fully informed and compliant work practice 	Chapter 1 Statutory, legislative and other requirements Chapter 2 Goods and services tax Chapter 3 GST reporting Chapter 4 Payroll legislation and related items on activity statements Chapter 5 Correcting GST errors

Skill	Description	Workbook reference
Interact with others	<ul style="list-style-type: none"> Cooperates and collaborates with others as part of familiar routine activities and contributes to activities requiring joint responsibility and accountability 	All chapters
Get the work done	<ul style="list-style-type: none"> Plans, organises and completes work according to defined requirements, taking responsibility for sequencing tasks to meet organisational timeframes and legislative requirements 	All chapters
	<ul style="list-style-type: none"> Uses systematic, analytical processes in complex routine and non-routine situations, gathering information and identifying and evaluating potential solutions 	Chapter 1 Statutory, legislative and other requirements Chapter 2 Goods and services tax Chapter 5 Correcting GST errors Chapter 8 GST reporting Chapter 11 Preparing the business activity statement
	<ul style="list-style-type: none"> Uses digital tools to conduct research, design work processes and to complete work tasks 	All chapters

Sample pages

Range of Conditions

<p><i>This section specifies different work environments and conditions that may affect performance. Essential operating conditions that may be present (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) are included.</i></p>	<p>Workbook reference</p>	
<p>Legislative and regulatory requirements must include:</p>	<ul style="list-style-type: none"> • BAS and IAS requirements, including: <ul style="list-style-type: none"> • time requirements • cash versus accrual reporting requirements • GST Act and related public rulings, determinations and regulations • income tax legislation • privacy legislation • tax agent services legislation • TPB conduct requirements • industry associations recognised by the TPB. 	<p>Chapter 1 Statutory, legislative and other requirements</p> <p>Chapter 3 GST reporting</p> <p>Chapter 1 Statutory, legislative and other requirements</p> <p>Chapter 1 Statutory, legislative and other requirements Chapter 4 Payroll legislation and related items on activity statements</p> <p>Chapter 1 Statutory, legislative and other requirements</p>
<p>Payment options must include:</p>	<ul style="list-style-type: none"> • maintaining an estimate of amount payable on BAS and IAS • PAYGI and pay as you go withholding (PAYGW) • setting up a provision account for PAYGI. 	<p>Chapter 3 GST reporting</p> <p>Chapter 4 Payroll legislation and related items on activity statements Chapter 8 Entering GST transactions in MYOB AccountRight Chapter 10 Calculating and reporting PAYG Chapter 11 Preparing the business activity statement</p> <p>Chapter 4 Payroll legislation and related items on activity statements Chapter 3 GST reporting Chapter 10 Calculating and reporting PAYG</p>

<i>This section specifies different work environments and conditions that may affect performance. Essential operating conditions that may be present (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) are included.</i>		Workbook reference
GST principles must include:	• GST collected	Chapter 3 GST reporting Chapter 8 Entering GST transactions in MYOB AccountRight Chapter 11 Preparing the business activity statement Chapter 12 Entering GST adjustments using MYOB
	• GST input tax credits	
	• net GST payable.	
GST classifications must include:	• GST	Chapter 3 GST reporting Chapter 2 Goods and services tax Chapter 3 GST reporting Chapter 8 Entering GST transactions in MYOB AccountRight Chapter 11 Preparing the business activity statement Chapter 12 Entering GST adjustments using MYOB
	• GST free	
	• input taxed	
	• no tax (not reportable)	
	• input taxed supply	
	• exports.	

Sample pages

Assessment for this Unit

This Unit is assessed by:

- submitting completed exercises
- completing a final assessment.

Assessment requirements

Performance Evidence

Evidence of the ability to:	Workbook reference
<ul style="list-style-type: none"> • research, critically evaluate, and apply changes to current or new legislative or professional conduct requirements when preparing business activity statements (BAS) 	Chapter 1 Statutory, legislative and other requirements Chapter 2 Goods and services tax Chapter 4 Payroll legislation and related items on activity statements
<ul style="list-style-type: none"> • identify financial transactions required to prepare activity statements and apply the principles and classifications of the goods and services tax (GST) 	Chapter 3 GST reporting Chapter 4 Payroll legislation and related items on activity statements
<ul style="list-style-type: none"> • prepare both BAS and instalment activity statements (IAS) for a range of legal entities that comply with: 	Chapter 3 GST reporting Chapter 4 Payroll legislation and related items on activity statements
<ul style="list-style-type: none"> • Australian taxation law, Australian Taxation Office (ATO) rulings, Tax Practitioner Board (TPB) requirements, and lodgement schedules 	Chapter 1 Statutory, legislative and other requirements Chapter 3 GST reporting Chapter 4 Payroll legislation and related items on activity statements
<ul style="list-style-type: none"> • accounting principles and practices 	Chapter 3 GST reporting Chapter 4 Payroll legislation and related items on activity statements
<ul style="list-style-type: none"> • organisational policy and procedures relating to business activity statements 	Chapter 8 Entering GST transactions in MYOB AccountRight Chapter 13 Testing your skills
<ul style="list-style-type: none"> • present business activity statements for verification and approval. 	Chapter 3 GST reporting Chapter 4 Payroll legislation and related items on activity statements Chapter 11 Preparing the business activity statement

Knowledge Evidence

The candidate must be able to demonstrate the following knowledge to effectively complete the tasks outlined in the elements and performance criteria of this unit, and to manage tasks and reasonably foreseeable contingencies in the context of the work role.	Workbook reference
<ul style="list-style-type: none"> Research methods and sources of information used to update knowledge of professional and legislative requirements relating to activity statements 	Chapter 1 Statutory, legislative and other requirements Chapter 3 GST reporting Chapter 4 Payroll legislation and related items on activity statements
<ul style="list-style-type: none"> Key requirements of current legislation, regulations and industry codes of practice relating to preparing activity statements, including: <ul style="list-style-type: none"> Tax Agent Services Act (TASA), including Code of Professional Conduct. TPB registration requirements, and civil penalty provisions 	Chapter 1 Statutory, legislative and other requirements
<ul style="list-style-type: none"> Fringe Benefits Tax Assessment Act 	Chapter 6 Other GST and tax issues
<ul style="list-style-type: none"> A New Tax System (Goods and Services Tax) Act 	Chapter 1 Statutory, legislative and other requirements
<ul style="list-style-type: none"> Income Tax Assessment Act 	Chapter 1 Statutory, legislative and other requirements Chapter 10 Calculating and reporting PAYG
<ul style="list-style-type: none"> Taxation Administration Act 	Chapter 1 Statutory, legislative and other requirements
<ul style="list-style-type: none"> other taxation laws, including taxable payments annual reporting, fringe benefits tax (for collection and recovery), wine equalisation tax, luxury car tax and fuel tax 	Chapter 1 Statutory, legislative and other requirements Chapter 6 Other GST and tax issues
<ul style="list-style-type: none"> Privacy Act 	Chapter 1 Statutory, legislative and other requirements
<ul style="list-style-type: none"> ATO requirements 	Chapter 1 Statutory, legislative and other requirements Chapter 4 Payroll legislation and related items on activity statements Chapter 6 Other GST and tax issues
<ul style="list-style-type: none"> Accounting terminology used when preparing and submitting BAS and IAS for a range of business types 	All chapters
<ul style="list-style-type: none"> GST terminology, classifications, regulations, and obligations 	All chapters

How to use this workbook

This workbook is divided into two parts:

- required knowledge
- required skills, i.e. using MYOB to complete tasks.

Order of learning

The following order of learning is recommended prior to attempting this Unit:

1. FNSACC311 Process financial transactions and extract interim reports
2. FNSACC312 Administer subsidiary accounts and ledgers
3. FNSACC416 Set up and operate a computerised accounting system (using MYOB)
4. BSBFIA401 Prepare financial reports
5. FNSACC414 Prepare financial statements for non-reporting entities
6. FNSACC405 Maintain inventory records
7. FNSTPB402 Establish and maintain payroll systems (using MYOB)

If you have not completed equivalent learning you may have difficulties completing this workbook. Speak to your trainer for further guidance.

Knowledge of Excel is advisable for *Chapter 3 GST reporting* to prepare a cash book and bank reconciliation.

The ability to process payroll is required for *Chapter 9 Payroll and the activity statement*.

Solutions

Solutions for exercises which do not form part of your assessment are provided electronically with the exercise files download. Use the solutions to check your progress as you complete exercises.

Financial year implications

The solutions are financial year sensitive.

If you are completing this workbook in the first quarter of a new financial year, you may be required to use data from the previous financial year to complete exercises as information on websites can take time to be updated to reflect the new financial year.

Ask your trainer which financial year you should use.

Content and websites in this workbook

Because legislation and websites are constantly changing, information, URLs and website images used in this workbook may have changed. The expiry of this information is not grounds for a refund on purchase.

Where possible, instructions have been provided to guide you to find the required information instead of providing the full URL.

Delivery of this workbook

This course is designed to be trainer-led or self-paced and learners follow a set sequence of exercises and enter data and print reports.

It could take up to 30 hours to complete this workbook.

BAS Agent Code of Professional Conduct

The BAS Agent Code of Professional Conduct regulates personal and professional conduct as a registered BAS agent.

The code of conduct can be reviewed and downloaded from the Tax Practitioners Board website.

Exercise 10

1. Go to the TPB website.
2. Search for **Code of Professional Conduct**.
3. Read the information on the page.
4. For further explanation of the code, download the PDF of the explanatory paper (EP) of the code and save it in your working folder, and read it.
5. There are five categories of core principles in the code. List one principle from each of the five categories.
6. Prepare to discuss the principles of independence and confidentiality. Include in your discussions:
 - a. What may constitute a conflict of interest?
 - b. How to manage that particular issue.

If you are learning online or by distance, complete this exercise as instructed by your trainer.

Safe harbour

The ATO administers 'safe harbour' provisions as outlined in the Taxation Administration Act 1953. Under these provisions a taxpayer who uses a registered tax agent or BAS agent will benefit from a safe harbour from certain administrative penalties in certain circumstances.

Penalties may no longer apply, e.g.

- where a false or misleading statement is made carelessly, provided the taxpayer has taken reasonable care to comply with their tax obligations by giving their tax agent or BAS agent the information necessary to make the statement; and
- where a document (such as a return, notice or statement) is not lodged on time in the approved form due to the tax agent's or BAS agent's carelessness, provided the taxpayer gave the agent the necessary information in sufficient time to lodge the document on time and in the approved form.

Implications of BAS agent laws

Some bookkeepers may be unable to become BAS agents because:

- they have not met the requirements to be a BAS agent and cannot seek registration as yet as they do not possess a Certificate IV in Accounting and Bookkeeping or a superior qualification
- they do not meet the necessary number of hours of experience due to their part-time status or the fact that they are new to the industry
- their bookkeeping experience may not be of the kind required by the legislation, i.e. substantially involved in BAS services
- they may be unable to meet the fit and proper person criterion.

CHAPTER 3

GST REPORTING

This chapter covers:

- GST reporting options
- reporting methods
- cash versus non-cash (accrual)
- what is reported on a business activity statement
- how to record payments in the cash payments book
- how to record receipts in the cash receipts book
- bank reconciliation
- transferring figures to the business activity statement using the accounts method
- calculating the GST refund or payment
- completing the business activity statement using the simplified GST accounting method
- tax codes

Before you attempt this chapter you should be able to:

- prepare a cash book and bank reconciliation
- use Excel

Speak to your trainer if you cannot do any of these tasks.

Business activity statements

A business activity statement (BAS) is a report that entities registered for GST submit to the ATO that includes GST paid and GST collected amounts, as well as other reportable amounts such as PAYG withholding or fuel tax credits.

Accounting methods of reporting GST

There are two methods of accounting for GST. The method you use will affect when you must report GST.

Cash basis	If an entity accounts for income on a cash basis it includes payments received regardless of when the work was done. Income is only included when payment is received. The advantage of the cash accounting method is that the money flowing through the business is better aligned with activity statement liabilities, so it is easier to manage cash flow.
Accrual (non-cash) basis	<p>The accrual basis accounting system includes all income earned during the income year even if the entity has not received payment for the work by the end of the income year. All amounts earned should be included during the year as assessable income, even if payment for the work done is still outstanding at the end of the year.</p> <p>If the turnover of the entity is less than \$10,000,000, GST can be reported on either a cash basis or an accrual basis.</p> <p>If the turnover of the entity is more than \$10,000,000, GST must be reported on an accrual basis.</p> <p>Note Even where a GST registered entity fails to meet the cash accounting criteria, it can still apply to the ATO and satisfy them that it is appropriate to account on a cash basis.</p> <p>In exercising its discretion to allow an entity to account on a cash basis despite not satisfying the criteria, the ATO will consider the:</p> <ul style="list-style-type: none"> • nature and size of the entity and • nature of the entity's accounting system.

Selecting the accounting method

Before selecting the accounting method, the entity should consider:

- cash flow of the business
- whether the business carries large debtors and/or creditors
- timing of major capital acquisitions and
- seasonal nature of the business.

At the end of each month, the amount of GST owing should be estimated from reports and put aside. Many businesses adopt the best practice of setting up a separate business bank account to plan for payments to the ATO. The amount of GST isolate required to submit to the ATO can be isolated, whilst leaving the main business bank account clear for meeting day to day business requirements. Many businesses also put aside funds for PAYG withholding, instalments and superannuation into the same bank account.

CHAPTER 7

USING MYOB ACCOUNTRIGHT

Trademark information

MYOB®, AccountantConnect®, AccountantsEnterprise®, AccountantsOffice®, AccountEdge®, AccountRight®, AccountRight Basics™, AccountRight Standard™, AccountRight Plus™, AccountRight Premier™, AccountRight Enterprise™, Accounting™, Accounting Plus™, Atlas by MYOB™, MYOB BusinessBasics™, BankConnect®, MYOB CashBasics™, ClientConnect®, ClientConnect Plus®, Exo™, FirstSteps®, LiveAccounts®, Love Your Work™, Mind Your Own Business®, MYOB - Making Business Life Easier®, MYOB Atlas®, MYOB ClientConnect®, MYOB Enterprise®, MYOB Essentials®, MYOB Exo®, MYOB M-Powered®, MYOB M-Power®, M-Powered Services™, M-Powered Bank Statements™, M-Powered Invoices™, M-Powered MoneyController™, M-Powered Payments™, M-Powered Superannuation™, ODBC DeveloperPack™, ODBC Direct™, PowerPay®, Premier®, Premier Enterprise®, RetailBasics®, RetailHospitality®, RetailManager®, RetailManager Enterprise®, RetailManager Professional®, RetailManager Standard®, RetailReady®, Smarter Connections™ are registered trademarks or trademarks of MYOB Technology Pty Ltd and their use is prohibited without prior consent. Ceedata, Solution 6 MAS and Xlon are registered trademarks or trademarks of Solution 6 Holdings Limited, a member of the MYOB group.

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How to use MYOB for this workbook

Screenshots in this workbook are taken from MYOB AccountRight 2018.2.

The instructions in this workbook can be applied to the following MYOB accounting applications:

- MYOB AccountRight Plus 2018.2 or later
- MYOB AccountRight Premier 2018.2 or later (version containing all the features of MYOB Accounting Plus but allows for multiple businesses under one subscription)
- MYOB AccountEdge (MYOB AccountRight in a Mac environment).

Symbols used in this workbook

Keys to press are typed in UPPER CASE, for example:

TAB Press the TAB key on the keyboard

ENTER Press the ENTER key on the keyboard

Bold text indicates text you should type, a menu or command to select, for example:

Enter **145700** Actually type the number 145700.

Select **Sales** Click on the Sales button.

Bold text is also used to emphasise terms and instructions, for example:

The correct way to pronounce MYOB is M Y O B as if you are spelling it.



Do not enter into MYOB

There will be times where instructions are included for information only. They are not to be entered.

PRINTOUT

You are required to create a report and print or save it as a PDF in your working folder following instructions in this workbook.

MYOB AccountRight student edition

Before starting the MYOB content in this workbook, you will require MYOB AccountRight installed on your computer. The current AccountRight student access is different to how the AccountRight v19 student edition worked. The main difference is that you need to activate files with a serial number.

The MYOB AccountRight student edition can be purchased from the MYOB website www.myob.com/au/accounting-software/student-edition. The purchase gives you access to a serial number to enable you to activate any new company files you need to create while completing your study.

Serial numbers are **not** provided in this workbook or by Software Publications, however some of the exercise company files may already be activated. Instructions are provided when you require a serial number.

Speak to your trainer. Your training organisation may be able provide you with a serial number. If your training organisation has provided you with a serial number, download MYOB AccountRight from the MYOB website.

Important

Without a serial number you will only be able to access your company file for the 30-day trial period. After 30 days the company file will become read-only. A serial number cannot be added to a company file after the trial period has expired.

PC or Mac?

Before installing the MYOB application you need to consider if you will be working on a PC or Mac while completing this workbook.

AccountEdge for Mac and AccountRight for PC company files are not cross-platform compatible. This could be a problem if you use a Mac at home and a PC at your training organisation. Talk to your trainer as this will have implications on completing this workbook.

Look into options such as Bootcamp or Parallels to use the Windows-based application AccountRight on a Mac side-by-side.

Installing MYOB AccountRight for PC

3. Quit any applications you have running.
4. Go to the location you have saved the MYOB AccountRight .exe file.
5. Double click on the **.exe** file.
6. Follow the prompts during the installation.
7. When MYOB AccountRight has been installed an MYOB AccountRight shortcut can be found on your desktop.



Entering a payment for a provision of an employee fringe benefit

The business paid for a two-week holiday for an employee to travel to Hobart at a cost of \$5,500 inc GST. This payment will be recorded as an employee benefit which will be subject to fringe benefits tax.

ABC Travel	
ABN: 83 964 511 211 TAX INVOICE	10/month
Brown's Enterprises ABN: 35 933 853 286	
Holiday in Hobart – staff member – special bonus Accommodation and airfares	
Total including GST	<u>\$5,500.00</u>
EFT payment received with thanks	

Exercise 77

1. In **Spend Money** record the payment like this using the TAB key to move from field to field:

Pay from Account: 1-1100 Cheque A/c Electronic Payment Balance: \$10,975 Tax Includ

Card: ABC Travel Cheque No.: EFT
 Payee: ABC Travel Date: 10/month
 Amount: \$5,500.00
 Five Thousand Five Hundred Dollars and 0 Cents
 Memo: ABC Travel - 2 weeks' holiday for employee
 Brown's Enterprises Pty Ltd
 Your Name Enterprises Pty Ltd

Acct No.	Name	Amount	Job	Memo	Tax
6-3050	Employee benefits [FE	\$5,500.00			GST

Cheque Already Printed
 Remittance Advice Delivery Status: To be Printed

Total Allocated: \$5,500.00
 Tax: \$500.00
 Total Paid: \$5,500.00
 Out of Balance: \$0.00

The GST can be claimed on this private expense. The value of this benefit will be reported on the employee's payment summary in the Reportable Fringe Benefits Amounts section.

2. **Record** the transaction.
3. Return to the Command Centre.

Creating a sales invoice entering GST inclusive amounts


Exercise 78

Brown's Enterprises Pty Ltd	
ABN: 35 933 853 286	
Tax invoice	
Customer:	A-One Solutions
Invoice date:	1/month
Invoice No.:	2
Photocopy 100 reports as quoted:	\$770.00 inc GST

1. Select **Sales Command Centre**.
2. Select **Enter Sales**.
3. Select **A-One Solutions** in the customer field.
4. In Layout select **Service**.

Use the Service layout when you want to sell something not on your Items List or if you're not keeping or tracking inventory.

Service
 Item
 Professional
 Miscellaneous
 Time Billing



5. Click on **OK**.
6. Enter the sales details using the TAB key to move from field to field. Your window should look like this:

Customer: A-One Solutions	Terms: 5% 7 Net 30	<input checked="" type="checkbox"/> Tax Inclusive		
Ship to: A-One Solutions 23 Production Way YOUR CITY STATE 1000	Invoice No.: 00000002	Date: 1/month		
	Customer PO No.:			
Description	Account No.	Amount	Job	Tax
Photocopy 100 reports as quote	4-4000	\$770.00		GST
Salesperson:		Subtotal:	\$770.00	
Comment:		Freight:	\$0.00	
Ship Via:		Tax:	\$70.00	
Promised Date:		Total Amount:	\$770.00	
Journal Memo: Sale; A-One Solutions	Paid Today:	\$0.00		
Referral Source:	Payment Method: EFT	<input type="button" value="Details..."/>		
Invoice Delivery Status: To be Printed	Balance Due:	\$770.00		

7. **Record** this transaction.
8. Return to the Command Centre.

Entering the purchase of the Hilux with a trade-in

Exercise 91

1. Select the **Purchases Command Centre**.
2. Select **Enter Purchases**.
3. Referring to tax invoice 1515 on page 151, enter the purchase of the Hilux with a trade-in of the old ute using the TAB key to move from field to field.

To add a subtotal:

- a. Select **Edit** from the Menu bar.
- b. Select **Insert Subtotal**.

Delete Line	Ctrl+Shift+D
Insert Blank Line	Ctrl+Shift+L
Insert Transaction Line	Ctrl+Shift+I
Insert Header	Ctrl+Shift+R
Insert Subtotal	Ctrl+Shift+S

Purchases Type: Bill

Supplier: Burton Toyota Terms: 3% Net 30 after EOM Tax Inc

Ship to: Brown's Enterprises Pty Ltd Purchase No.: 10000005

 Your name Date: 2/month

Supplier Inv No.:

Description	Account No.	Amount	Job	Tax
Toyota Hilux ute - reg 401KKL	1-5210	\$43,856.00		CAP
Stamp duty	1-5210	\$980.00		N-T
Registration	6-4530	\$272.00		FRE
CTP insurance	6-4540	\$325.00		GST
Stamp duty - CTP	6-4540	\$30.00		N-T
Subtotal		\$45,463.00		
less Trade in - allocated to undeposited funds to account for GST accurately	1-1200	-\$3,000.00		N-T
Borrowing costs - establishment fee	1-8100	\$355.00		FRE
Borrowing costs - agreement registration fee	1-8100	\$8.10		FRE
Stamp duty	1-8100	\$156.40		N-T
Interest - 4 years (from amortisation calculation)	2-6100	\$9,614.14		N-T
		\$52,596.64		

Comment:

Ship Via:

Promised Date:

Subtotal: \$52,596.64

Freight: \$0.00 GST

Tax: \$4,016.46

Total Amount: \$52,596.64

- c. For this exercise ignore the warning about the seller's ABN.
- Check with the business accountant if the preferred allocation accounts for registration and insurance is 1-5210 (asset) or 6-4530 (expense) as above.
 - The trade-in is allocated to the Undeposited Funds account so that an invoice can be created for the sale of the vehicle and GST collected.
4. Record the transaction.
 5. Return to the Command Centre.

Entering the finance company payment

Exercise 92

1. Select the **Purchases Command Centre**.
2. Select **Pay Bills**.
3. Enter the following payment by the finance company to purchase the Hilux:

Pay from Account: Electronic Payment Balance:

Supplier: Cheque No:

Payee: Date:

Amount:

Fifty Two Thousand Five Hundred and Ninety Six Dollars and 64 Cents

Memo: **Brown's Enterorises Ptv Ltd**

Purchase No.	Status	Date	Amount	Discount	Owed	Applied
00000005	<input type="checkbox"/> Open	12/month	\$52,596.64	\$0.00	\$52,596.64	\$52,596.64

4. Record the payment.
5. Return to the Command Centre.

Viewing the chattel mortgage in your Balance Sheet

1. Select **Reports** in the Command Panel.
2. Select the **Accounts** tab on the left.
3. Under the Balance Sheet heading select **Balance Sheet**.
4. In the As of field enter **12/month** you are using then click on **Display Report**.

Your chattel mortgage accounts should look like this:

Finance Company - Hilux	\$52,596.64
Less Unexpired Term Charges	-\$9,614.14

5. Return to the Command Centre.

- On end/month you are using enter the payment of \$560 to Mary Brown being \$700 less 20% voluntary withholding.

Pay from Account: Electronic Payment Balance: Tax Incl

Card: Cheque No.:
 Payee: Date:
 Amount:
 Five Hundred and Sixty Dollars and 0 Cents
 Memo: Brown's Enterprises Pty Ltd

Acct No.	Name	Amount	Job	Memo	Tax
5-5000	Sub-contractors	\$560.00			VWH

Cheque Already Printed

Remittance Advice Delivery Status:

Total Allocated	<input type="text" value="\$560.00"/>
Tax:	<input type="text" value="-\$140.00"/>
Total Paid	<input type="text" value="\$560.00"/>

- Before recording, recap the transaction. Your recap should look like this:

Src	Date	ID No.	Account	Debit	Credit	Job
CD	end/month	Mary Brown - payment of invoice				
		EFT	1-1100 Cheque A/c		\$560.00	
		EFT	5-5000 Sub-contractors	\$700.00		
		EFT	2-3050 Voluntary Withholding [VWH]		\$140.00	

- Record the transaction.
- Return to the Command Centre.
- In the Menu bar select **Lists**.
- Select **Tax Codes**.
- Select **VWH** to view the setup of this tax code. (In some company files this code could be coded VOL.)

Tax Code:

Description:

Tax Type:

Rate:

Account for Withholding Credits:

Account for Withholdings Payable:

Linked Card for Tax Authority:

- Return to the Command Centre.

Reporting wages and PAYGW on the business activity statement

Exercise 110

1. With reference to PRINTOUT 11 Payroll Summary report, the voluntary withholding entry in this chapter and the ABN withholding calculated in *Chapter 8 Entering GST transactions in MYOB AccountRight*, complete the PAYG tax withheld section of the BAS.

		Calculation
W1	Gross wages less salary sacrifice plus voluntary withholding gross amount	
W2	PAYG withholding plus voluntary withholding amount on page 180	
W4	ABN amount (No ABN) from page 148	

PAYG tax withheld

Total salary, wages and other payments **W1** \$ Setup

Amounts withheld from payments shown at W1 **W2** \$ Setup

Amounts withheld where no ABN is quoted **W4** \$ Setup

Other amounts withheld (excluding any amount shown at W2 or W4) **W3** \$ Setup

Total payment amount (W2 + W3 + W4) \$

Do not use symbols such as +, -, /, \$

2. Check your completed exercise with the solutions.

Remember

Make a backup your company file.

CHAPTER 11

Use the **EXP** code on a sales invoice when exporting goods and services.

a. When you select **EXP**, the following dialog box will be displayed:

The tax code EXP [0.0%] selected at G1 should also be selected in one of the following fields.
Select a field and click OK.

G2 - Export sales
 G3 - Other GST-free sales
 G4 - Input taxed sales

b. Select **G2** and **OK**.

G2 - Export sales
 G3 - Other GST-free sales

5. When you select **FRE**, select **G3** and **OK**.

The tax code EXP [0.0%] selected at G1 should also be selected in one of the following fields.
Select a field and click OK.

G2 - Export sales
 G3 - Other GST-free sales

6. When you select **ITS**, select **G4** and **OK**.

G2 - Export sales
 G3 - Other GST-free sales
 G4 - Input taxed sales

7. Check the codes and amounts reconcile with your PRINTOUT 21 GST [Summary - Cash] report (updated).

8. Click on **OK**. Your worksheet should look like this:

GST amounts you owe the ATO from sales			
G1	Total sales (including any GST)	G1 \$	29,571 Setup
G2	Export sales	G2 \$	3,000 Setup
G3	Other GST-free sales	G3 \$	1,133 Setup
G4	Input taxed sales	G4 \$	370 Setup
G5	G2 + G3 + G4	G5 \$	4,503
G6	Total sales subject to GST (G1 minus G5)	G6 \$	25,068
G7	Adjustments (if applicable)	G7 \$	
G8	Total sales subject to GST after adjustments (G6 + G7)	G8 \$	25,068
G9	GST on sales (G8 divided by eleven)	G9 \$	2,278

Saving a business activity statement

1. Select **Save Setup & Exit**.
2. Read the message regarding the setup being saved and backing up of your activity data. You can save a file that is in an acceptable format by the ATO for online lodgement.

If you are using a third party SBR enabled application to lodge the BAS, such as GovReports, you should save a copy of this file to upload when lodgement is due.

If you are lodging using the ATO agent online services or business portal, the file format cannot be uploaded to either platform.

MYOB includes a **Lodge Online** tab (you may not see this depending on the version of MYOB you are using). This cannot be simulated in a learning environment. To find out how to lodge a BAS online, search the MYOB website.

There is no need to save the file for this exercise.

3. Click on **No**. You will be returned to the Prepare BAS/IAS window.
4. Return to the Command Centre.
5. Make a backup your company file.

Lodging a business activity statement using MYOB AccountRight

MYOB AccountRight has the facility to lodge the BAS online directly from the application once set up. The online setup is not covered in this workbook.

Sample pages

Preparing the simpler business activity statement form

Now that you have prepared the BAS as a full form BAS in this workbook, you have all the information required to be able to prepare a simpler BAS, as less information is required.

Small business entities lodge a simpler BAS form as their default method of lodgement. This means that even if you use the full BAS reporting in your app, the figures reported to the ATO via SBR are the Simpler BAS fields only, unless the business otherwise makes a request to lodge a complete BAS.

Examples of the fields completed in a simpler BAS

Goods and services tax (GST)

All fields marked with * are mandatory.

Check the details below and edit where required.

Period: **1/month to end/quarter**

Total sales *

G1 \$ 29571 .00

Does this include GST? *

Yes No

GST on sales *

1A \$ 2278 .00

GST on purchases *

1B \$ 10769 .00

PAYG tax withheld

All fields marked with * are mandatory.

Check the details below and edit where required.

Period: **1/month to end/quarter**

Total salary, wages and other payments *

W1 \$ 7008 .00

Amount withheld from total salary, wages and other payments *

W2 \$ 1390 .00

Amount withheld where ABN not quoted

W \$ 68 .00

Other amounts withheld

W3 \$.00

Fuel tax credit

All fields marked with * are mandatory.

Check the details below and edit where required.

Period: **1/month to end/quarter**

i Enter the claim in dollars, not litres. To help get the claim right, use the [fuel tax credit calculator](#).

? Help

Fuel tax credit over claim

7C \$.00

Fuel tax credit

7D \$ 391 .00

Refer to page 52 to revise *Simpler BAS reporting method*.

FNSTPB411 COMPLETE BUSINESS ACTIVITY AND INSTALMENT ACTIVITY STATEMENTS SUPPLEMENT

Application

This unit describes the skills and knowledge required to process and complete business activity statements (BAS), instalment activity statements (IAS), and other required reports according to compliance requirements.

The unit applies to individuals who use a range of organisational and analytical techniques to work in organisations or to supply specific bookkeeping services as a small business owner or contractor.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. This unit is designed to meet the education requirements of the Tax Practitioners Board (TPB). Users are advised to check with the relevant regulatory authorities to confirm those requirements.

Unit Sector

Tax practitioners

Elements and Performance Criteria

Element <i>Elements describe the essential outcomes.</i>	Performance criteria <i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>	Workbook reference
1. Identify and apply compliance and other requirements applicable to business activity	1.1 Research and document legislative, regulatory, industry and organisational requirements relating to activity statements and seek expert advice to clarify issues where applicable	Chapter 1 Statutory, legislative and other requirements Chapter 2 Goods and services tax Chapter 4 Payroll legislation and related items on activity statements
	1.2 Research, interpret and apply legislation relating to taxes reported on activity statements	All chapters
	1.3 Identify, document and apply policies relating to compliance with code of professional conduct as stipulated in legislation relevant to activity	Chapter 1 Statutory, legislative and other requirements
	1.4 Identify scope of services that can be provided by a Registered BAS Agent under the Tax Agent Services Act, and the limitations of services compared to those of a Tax Agent	Chapter 1 Statutory, legislative and other requirements Chapter 6 Other GST and tax issues

Element <i>Elements describe the essential outcomes.</i>	Performance criteria <i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>	Workbook reference
	1.5 Identify and access information, advice and services outside own scope of operation; establishing and using networks where necessary	Chapter 1 Statutory, legislative and other requirements Chapter 4 Payroll legislation and related items on activity statements
	1.6 Identify and document lodgement schedule requirements	Chapter 1 Statutory, legislative and other requirements Chapter 2 Goods and services tax Chapter 6 Other GST and tax issues Chapter 9 Payroll and the activity statement Chapter 11 Preparing the business activity statement
	1.7 Assess entity's cash flow and payment options and arrangements, and advise management to ensure sufficient funds are available to meet statutory requirements	Chapter 3 GST reporting
2. Analyse and apply industry codes of conduct associated with work activities	2.1 Research, interpret and apply relevant industry codes of conduct and identify the applicable governing bodies	Chapter 1 Statutory, legislative and other requirements
	2.2 Assess work activities within own role to ensure compliance with code of conduct requirements	Chapter 1 Statutory, legislative and other requirements Chapter 2 Goods and services tax
	2.3 Identify and document competency development required under relevant legislation for preparing activity statements	Chapter 1 Statutory, legislative and other requirements
3. Review and apply goods and services tax (GST) implications and code transactions	3.1 Identify, interpret and apply and record GST principles	Chapter 3 GST reporting Chapter 4 Payroll legislation and related items on activity statements
	3.2 Identify and code purchases and payments according to GST classifications	Chapter 3 GST reporting Chapter 4 Payroll legislation and related items on activity statements
	3.3 Identify and code sales and receipts according to GST classifications	Chapter 3 GST reporting Chapter 4 Payroll legislation and related items on activity statements
	3.4 Process accounting data according to tax and GST reporting requirements	Chapter 3 GST reporting

Element <i>Elements describe the essential outcomes.</i>	Performance criteria <i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>	Workbook reference
4. Report on payroll activities and amounts withheld	4.1 Establish process for reporting payroll according to statutory requirements	Chapter 9 Payroll and the activity statement Chapter 11 Preparing the business activity statement
	4.2 Calculate and reconcile total salaries, wages and other payments for a reporting period, and data reported under Single Touch Payroll	Chapter 9 Payroll and the activity statement Chapter 10 Calculating and reporting PAYG Chapter 11 Preparing the business activity statement
	4.3 Calculate amounts withheld to be reported for lodgement and calculate for other tax types where applicable	Chapter 9 Payroll and the activity statement Chapter 10 Calculating and reporting PAYG Chapter 11 Preparing the business activity statement
5. Reconcile and prepare activity statement	5.1 Prepare and reconcile activity statement reports, identify and correct statement errors, and adjust bookkeeping entries as required	Chapter 3 GST reporting Chapter 9 Payroll and the activity statement Chapter 10 Calculating and reporting PAYG Chapter 11 Preparing the business activity statement
	5.2 Review transactions involving capital acquisitions and imports in the accounting system	Chapter 3 GST reporting Chapter 8 Entering GST transactions in MYOB AccountRight
	5.3 Identify and make adjustments for previous quarters, months and year-end where necessary according to legislative guidelines	Chapter 5 Correcting GST errors Chapter 12 Entering GST adjustments using MYOB
	5.4 Complete BAS and IAS return according to legislative requirements	Chapter 3 GST reporting Chapter 5 Correcting GST errors Chapter 10 Calculating and reporting PAYG Chapter 11 Preparing the business activity statement Chapter 12 Entering GST adjustments using MYOB
	5.5 Reconcile figures completed on BAS and/or IAS form with financial statements, GST and other control accounts	Chapter 3 GST reporting Chapter 11 Preparing the business activity statement

Element <i>Elements describe the essential outcomes.</i>	Performance criteria <i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>	Workbook reference
6. Check and lodge activity statement	6.1 Check activity statement and confirm sign-off by authorising person according to statutory, legislative and regulatory requirements	Chapter 13 Testing your skills
	6.2 Prepare activity statement for lodgement according to statutory, legislative and regulatory requirements	Chapter 3 GST reporting Chapter 10 Calculating and reporting PAYG Chapter 11 Preparing the business activity statement

Foundation Skills

This section describes those language, literacy and numeracy and employment skills that are essential to performance.

Skill	Description	Workbook reference
Numeracy	<ul style="list-style-type: none"> Uses mathematical skills to interpret and assess business accounting records; identify, reconcile and process data; and calculate required taxation instalments in line with reporting requirements 	Chapter 3 GST reporting Chapter 9 Payroll and the activity statement Chapter 10 Calculating and reporting PAYG Chapter 11 Preparing the business activity statement Chapter 12 Entering GST adjustments using MYOB
	<ul style="list-style-type: none"> Prepares accurate numerical data for activity statements that is adjusted and corrected as required and reconciled to bookkeeping system entries 	All chapters
Reading	<ul style="list-style-type: none"> Analyses and interprets relatively complex regulatory and legislative texts and other sources of information to identify and clarify requirements 	All chapters
Writing	<ul style="list-style-type: none"> Documents research information and records required tax data and financial transactions 	Chapter 1 Statutory, legislative and other requirements Chapter 2 Goods and services tax
Planning and organising	<ul style="list-style-type: none"> Defines timeframes according to legislative requirements 	Chapter 3 GST reporting Chapter 5 Correcting GST errors
Technology	<ul style="list-style-type: none"> Uses the main features and functions of digital tools to conduct research and to complete work tasks 	All chapters

Range of Conditions

<p><i>This section specifies different work environments and conditions that may affect performance. Essential operating conditions that may be present (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) are included.</i></p>	<p>Workbook reference</p>	
<p>Legislative and regulatory requirements must include:</p>	<ul style="list-style-type: none"> • BAS and IAS requirements, including: <ul style="list-style-type: none"> • time requirements • cash versus accrual reporting requirements • GST Act and related public rulings, determinations and regulations • privacy legislation • tax agent services legislation • TPB Code of Professional Conduct requirements • industry associations recognised by the TPB. 	<p>Chapter 1 Statutory, legislative and other requirements</p> <p>Chapter 3 GST reporting</p> <p>Chapter 1 Statutory, legislative and other requirements</p>
<p>GST principles must include:</p>	<ul style="list-style-type: none"> • GST collected • GST input tax credits • net GST payable. 	<p>Chapter 3 GST reporting</p> <p>Chapter 8 Entering GST transactions in MYOB AccountRight</p> <p>Chapter 11 Preparing the business activity statement</p> <p>Chapter 12 Entering GST adjustments using MYOB</p>
<p>GST classifications must include:</p>	<ul style="list-style-type: none"> • GST • GST free • input taxed • no tax (not reportable) • input taxed supply • exports. 	<p>Chapter 3 GST reporting</p> <p>Chapter 2 Goods and services tax</p> <p>Chapter 3 GST reporting</p> <p>Chapter 8 Entering GST transactions in MYOB AccountRight</p> <p>Chapter 11 Preparing the business activity statement</p> <p>Chapter 12 Entering GST adjustments using MYOB</p>

Assessment requirements

Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:	Workbook reference
<ul style="list-style-type: none"> prepare both business activity statements (BAS) and instalment activity statements (IAS) for at least two different clients for one financial year period that comply with: 	Chapter 3 GST reporting Chapter 4 Payroll legislation and related items on activity statements
<ul style="list-style-type: none"> Australian taxation law, Australian Taxation Office (ATO) rulings, Tax Practitioners Board (TPB) requirements, and lodgement schedules 	Chapter 1 Statutory, legislative and other requirements Chapter 3 GST reporting Chapter 4 Payroll legislation and related items on activity statements
<ul style="list-style-type: none"> accounting principles and practices 	Chapter 3 GST reporting Chapter 4 Payroll legislation and related items on activity statements
<ul style="list-style-type: none"> organisational policies and procedures relating to BAS. 	Chapter 8 Entering GST transactions in MYOB AccountRight Chapter 13 Testing your skills
In the course of the above, the candidate must:	
<ul style="list-style-type: none"> critically evaluate and comply with relevant state or national requirements when preparing the BAS 	Chapter 1 Statutory, legislative and other requirements Chapter 2 Goods and services tax Chapter 4 Payroll legislation and related items on activity statements
<ul style="list-style-type: none"> identify financial transactions required to prepare activity statements, including application of goods and services tax (GST) 	Chapter 3 GST reporting Chapter 4 Payroll legislation and related items on activity statements
<ul style="list-style-type: none"> present BAS and IAS return for verification and client approval 	Chapter 3 GST reporting Chapter 4 Payroll legislation and related items on activity statements Chapter 11 Preparing the business activity statement

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:	Workbook reference
<ul style="list-style-type: none"> • methods and sources of information to update knowledge of professional and legislative requirements relating to activity statements 	Chapter 1 Statutory, legislative and other requirements Chapter 3 GST reporting Chapter 4 Payroll legislation and related items on activity statements
<ul style="list-style-type: none"> • TPB registration requirements 	Chapter 1 Statutory, legislative and other requirements
<ul style="list-style-type: none"> • key requirements of current legislation and regulations relating to preparing activity statements, including: <ul style="list-style-type: none"> • Tax Agent Services Act (TASA), including Code of Professional Conduct and civil penalty provisions 	Chapter 1 Statutory, legislative and other requirements
<ul style="list-style-type: none"> • Fringe Benefits Tax Assessment Act 	Chapter 6 Other GST and tax issues
<ul style="list-style-type: none"> • A New Tax System (Goods and Services Tax) Act 	Chapter 1 Statutory, legislative and other requirements
<ul style="list-style-type: none"> • Income Tax Assessment Act 	Chapter 1 Statutory, legislative and other requirements Chapter 10 Calculating and reporting PAYG
<ul style="list-style-type: none"> • Taxation Administration Act 	Chapter 1 Statutory, legislative and other requirements
<ul style="list-style-type: none"> • other taxation laws, including taxable payments annual reporting fringe benefits tax (for collection and recovery), wine equalisation tax, luxury car tax and fuel tax 	Chapter 1 Statutory, legislative and other requirements Chapter 6 Other GST and tax issues
<ul style="list-style-type: none"> • Privacy Act 	Chapter 1 Statutory, legislative and other requirements
<ul style="list-style-type: none"> • ATO lodgement requirements 	Chapter 1 Statutory, legislative and other requirements Chapter 4 Payroll legislation and related items on activity statements Chapter 6 Other GST and tax issues
<ul style="list-style-type: none"> • accounting principles and practices 	Chapter 3 GST reporting Chapter 4 Payroll legislation and related items on activity statements
<ul style="list-style-type: none"> • accounting and GST terminology used when preparing and submitting BAS and IAS for a range of business types 	All chapters
<ul style="list-style-type: none"> • scope and limitations of services that can be provided by a Registered BAS Agent under the Tax Agent Services Act compared to those of a Tax Agent. 	Chapter 1 Statutory, legislative and other requirements