

GST Reconciliation on Accrual Basis

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📌First see the Previous quarter's filed BAS to check in which method GST has been filed in BAS



Australian Government
Australian Taxation Office

Agent
Client

ABN

Print activity statement

Account	Period	Document ID	GST accounting method
Activity statement – 001 –	Jan 2022		Accrual

Receipt ID	880787410
Date lodged	21 February 2022
Payment due date	21 February 2022

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📌Fill the BAS workpaper for the FY as per the filed BAS.

GST Calculation Method: Accrual

	Collected	Paid	Difference	Fuel Tax Credits	Gross Wages	PAYG(W)	PAYG(I)	Total
Jun-21	$383.00	$2,042.00	-$1,659.00					-$1,659.00
Jun 21 Amend	$383.00	$2,425.00	-$2,042.00					-$2,042.00
Jul-21	$5.00	$4,085.00	-$4,080.00					-$4,080.00
Aug-21	$5.00	$1,471.00	-$1,466.00					-$1,466.00
Sep-21	$15.00	$2,816.00	-$2,801.00		$3,040.00	$684.00		-$2,117.00
Oct-21	$9.00	$2,504.00	-$2,495.00					-$2,495.00
Nov-21	$12.00	$3,331.00	-$3,319.00					-$3,319.00
Dec-21	$12.00	$3,751.00	-$3,739.00		$37,200.00	$8,454.00		$4,715.00
Jan-22	$3.00	$2,107.00	-$2,104.00					-$2,104.00
Feb-22	$0.00	$0.00	$0.00					$0.00
Mar-22	$66.00	$7,162.00	-$7,096.00		$17,632.00	$3,682.00		-$3,414.00
Apr-22	$11.00	$3,326.00	-$3,315.00					-$3,315.00
May-22	$140.00	$6,135.00	-$5,995.00					-$5,995.00
Jun-22	$8.00	$3,469.00	-$3,461.00		$18,240.00	$4,104.00		$643.00
Total Per BAS/IAS	$286.00	$40,157.00	-$39,871.00	$0.00	$76,112.00	$16,924.00	$0.00	-$22,947.00
Total Per Xero File	$785.99	$40,605.95	-$39,819.96					-$39,819.96
Amended June BAS	$507.99	$3,917.95	-$3,409.96	$0.00	-$57,872.00	-$12,820.00	$0.00	-$16,229.96

Statement summary

Description		Reported Value	Owed to ATO	Owed by ATO
Goods and services tax (GST)				
1A	Owed to ATO		$3,00	
1B	Owed by ATO			$2,107.00
G1	Total sales	$40,011.00		
	Does this include GST?	Yes		

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📌Take GST reconciliation report as per accrual basis from the bookkeeping software and enter it in the BAS WP

From 1 July 2021 to 30 June 2022
Accruals Basis

Add Summary

GST Collected

GST Period	GST Collected	Adjustments	Filed	Unfiled
Opening Balance				1,155.61
1 Jul 21 - 30 Sep 21	94.37			1,249.98
1 Oct 21 - 31 Dec 21	463.90			1,713.88
1 Jan 22 - 31 Mar 22	69.29			1,783.17
1 Apr 22 - 30 Jun 22	158.43			1,941.60
Total	785.99	0.00	0.00	1,941.60

GST Paid

GST Period	GST Paid	GST On Imports	Adjustments	Filed	Unfiled
Opening Balance					34,505.27
1 Jul 21 - 30 Sep 21	7,761.64	0.00			42,266.91
1 Oct 21 - 31 Dec 21	10,499.01	0.00			52,765.92
1 Jan 22 - 31 Mar 22	9,268.71	0.00			62,034.63
1 Apr 22 - 30 Jun 22	13,076.59	0.00			75,111.22
Total	40,605.95	0.00	0.00	0.00	75,111.22

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Total Per BAS/IAS	$286.00	$40,157.00	-$39,871.00	$0.00	$76,112.00	$16,924.00	$0.00	-$22,947.00
Total Per Xero File	$785.99	$40,605.95	-$39,819.96					-$39,819.96

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📌Check if there is any difference between GST in GST reconciliation accrual basis report and filed GST in BAS

GST Calculation Method: **Accrual**

	Collected	Paid	Difference	Fuel Tax Credits	Gross Wages	PAYG(W)	PAYG(I)	Total
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Total Per BAS/IAS	$286.00	$40,157.00	-$39,871.00	$0.00	$76,112.00	$16,924.00	$0.00	-$22,947.00
Total Per Xero File	$785.99	$40,605.95	-$39,819.96					-$39,819.96
	$507.99	$3,917.95	-$3,409.96	$0.00	-$57,872.00	-$12,820.00	$0.00	-$16,229.96
Difference b/w books and BAS	-$499.99	-$448.95	-$51.04					

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📌Pass a journal to reallocate the difference between “GST reconciliation Cash basis report and filed GST in BAS” to GST adjustment account.

Description	Account	Tax Rate	Agents	Item code	Debit AUD	Credit AUD
Difference b/w books and BAS	820 - GST	BAS Excluded			51.04	
Difference b/w books and BAS	821 - GST Adjustment	BAS Excluded				51.04
Reconciling ATO - ICA	820 - GST	BAS Excluded				38,452.00
Reconciling ATO - ICA	825 - PAYG Withholdings Payable	BAS Excluded			12,820.00	

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📌 The balance is GST adjustment account will be later included in a BAS amendment after client's approval.

Client Queries

CLIENT: Entity
PERIOD ENDED: 30 June 2023

PREPARED BY: / /
REVIEWED BY: / /

This form is to be completed by the staff member completing the job assignment. The purpose of this form is to record any queries for the client and the result / action to be taken.

#	Query	Action required by	Query Workings Link	Response From CAM/Reviewer	Action Taken	Status
1	Please advice if we can amend the Jun -23 BAS to include the outstanding balance in GST adjustment ledger	Client				Requires follow up with Client
2						

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📌Check all the ATO payments are reflected correctly in GST ledger. After that, please check the balance in GST ledger is matching with the liability which is not lodged during the FY (Generally Jun 23 quarter/month liability)

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