

BAS Checklist		✓
Check for Following in BAS Period		
<input type="checkbox"/> Purchase and / or trade in of vehicle (check if luxury car)		
<input type="checkbox"/> Purchase of equipment or property		
<input type="checkbox"/> Overseas purchases and customs invoices		
<input type="checkbox"/> Insurances claims and refunds (including Workcover)		
<input type="checkbox"/> Any fuel tax credits (if applicable)		
<input type="checkbox"/> Hire purchase / financial agreements		
<input type="checkbox"/> Payroll terminations - tax calculations		
<input type="checkbox"/> Directors/owners loans		
<input type="checkbox"/> Government grants		
Review all Data Entered and Accounts Reconciled		
<input type="checkbox"/> All banks, credit cards and loans are reconciled		
▶ Bank		
▶ Credit card		
<input type="checkbox"/> All purchases are entered		
<input type="checkbox"/> Cash expenses are entered		
<input type="checkbox"/> Petty cash/cash drawer are reconciled		
<input type="checkbox"/> Outstanding debtors and creditors are correct		
<input type="checkbox"/> Electronic and payroll clearing accounts (justify why not zero?)		
<input type="checkbox"/> Clear suspense and POS clearing (justify why not zero?)		
<input type="checkbox"/> Undeposited / cash funds (justify why not zero?)		
<input type="checkbox"/> Reconcile PAYGW liability and ATO Accounts		
<input type="checkbox"/> Complete data file auditing process for your software		
<input type="checkbox"/> Check different reports against each other		
<input type="checkbox"/> Check private usage journals are entered if needed		
Review and Check Tax Codes		
<input type="checkbox"/> Run and Review GST Summary Report for prior BAS to ensure no changes have been made to affect the result of the prior BAS.		
<input type="checkbox"/> Clear QUERY Tax Codes		

Reconcile GST with Reports	
■ For Cash: Reconcile GST Reports with income from P&L report	
■ For Accrual: Reconcile GST Reports with balance sheet accounts i.e. banks, GST collected and paid	
Prepare BAS	
■ Run and review GST detail report and check all tax code allocations are correct	
■ Print and / or save GST cash or accrual Detail report for BAS period and keep copy	
■ Run and review GST summary report and save copy	
■ If deferred GST scheme, check that liability has been added and is correct	
■ If FBT, WET or fuel tax – fill in amounts	
■ Reconcile all accounts as per above	
■ Lock Period to ensure no changes are made to data for BAS preparation	
■ If PAYG“W” reportable-print and/or save payroll summary for BAS period and keep copy	
■ If PAYG“I” reportable-print and/or save profit and loss accrual for the BAS period and keep copy	
■ Prepare BAS and check all balances equal to reports	
■ Print BAS transaction report (If applicable)	
■ Fill in BAS and copy original completed BAS and keep a copy	
■ Backup file and store labelled correctly, e.g., ‘CompanyNameJun20XXBAS’	
■ If lodging BAS, obtain signed authority from client and save to client file	
■ If lodging electronically, ensure copy of lodgement and receipt is emailed to client and yourself	
Enter BAS Payment	
■ Enter the payment using the full values from GST reports and allocating the rounding to bank charges or allocated rounding account	
■ Check that the remaining balances on the balance sheet are either zero if Accrual or if Cash the tax amounts on the receivables and payables summary of tax report	