# **MYOB** Exo Business White Paper Australian BAS Return

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### Overview

This white paper gives an overview of the Australian BAS Return functions in Exo Business, including setup and operation.

The Business Activity Statement Return (BAS) is based on Key Points. The BAS Return selects Debtor and Creditor transactions based on the Key Point(s) associated with each box on the return. See the section "How Key Points Populate the BAS Calculation Sheet" on page 8 to see how the key-points are mapped to the BAS Return.

Note however that the selection of Debtor and Creditors transactions is performed via the Tax Rate No, as it's the Tax Rate No that is stamped on the Debtor and Creditor transactions.

**Note: MYOB Exo Business recommends and supports Invoice-based tax only.** MYOB Exo Business allows for a variety of tax rates to be recorded on each line of an invoice. When a payment is made it is only possible to record a single tax rate. While it is possible to operate Exo Business and report tax on a payment basis, there are certain logical paradoxes that can occur related to the fact that, by default, Exo Business allows tax to be recorded at a finer level of detail than on a payment basis. The Australian BAS Return cannot support Payment-based tax, because fundamental linking is done at an invoice line level.

# Setup

To use the BAS return, Key Points must be set up correctly.

Note: Key Points are stored in the table TAX\_KEY\_POINT

1. Open Exo Business Config and go to Admin > Exo Finance > Tax Return Key Points to view the Rate Table and assign valid Key Points the Tax Rate codes.

1		MY	OB EXO Confi	gurator - Dem	o Mode	- 0	٤
<u>File Account H</u> elp		_					
[ - 🛛 🔂 Company 🛛 🖏 Essential	🙍 <u>A</u> dm	in 🥑 Syster	n 🕺 Profil	es 😑 Forms	🕰 Staff 🔆 <u>U</u> tilities		
Business Admin	*	X Cancel		N			
⊿ Courier							
Courier Setup		Key point:	51			Country	i AL
Stock Request Types A Period		Tax Return K	ey Points				
- Current Period		Key point	Dr ledger	Cr ledger	Description		
··· Financial Year	=	G1	UT ICUGCI	Cr redger	Salas - attracting GST		-r
··· Period Statuses		61		(FT)	Export Sales - no GST		-
Period History		62			Other GST-free cales - no GST		-11
⊿ Banks		65			Input Taxed Sales - no GST		-11
Debtors (Direct Debit)		67			Debtor Adjustments		-1
··· Creditors (Direct Credit)		G10A			Capital Purchases - Imports		-11
Bank Formats (Reconciliation)		G10A			Capital Purchases - attraction GST		-11
⊿ Setup		610			Capital Purchases - for making inputs taxed cales		-11
- Dispatch Methods		G10i			Capital Purchases - without GST in the price	,	
4 General Ledger		G100			Capital Purchases - for private use		
··· Account Groups		G110			Non-Capital Purchases - Imports		
GL Control Accounts		GIIA			Non-Capital Purchases - attraction CST		
GL Report Batches		G11			Non-Capital Purchases - for making inputs taxed	cales	
a EXO Finance		GII			Non-Capital Purchases - without GST in the price	sales	
- Tax Rates		GIIW			Non-Capital Purchases - for private use		
Currencies		C19			Craditor Adjustments		
··· Payment Groups		DIS			Disabled tay rate / key point		
··· Payment Types		N/A			Not reported on rature		
- Payment Denominations		C20A	<b>V</b>	V	100% Custome CFT		
Tax Return Key Points		GZUA		V	100 /8 Custollis 031		
···· Credit Terms							
a creators	*	Ľ					_

2. Go to **Admin > Exo Finance > Tax Rates** to assign valid Key Points to the Tax Rate codes.

A		MYOB EXO Configurator - Demo Mode			- 0	83
<u>File Account H</u> elp						
📴 🛛 🚹 Company 🖓 Essential 🧧	<u>a</u> <u>A</u> dmi	n 🧊 System 🕺 Profiles 📑 Forms 🕰 Staft	f 🔆 <u>U</u> tilities			
⊿ Business Admin		🐴 New 🛛 😭 🔲 Save 🗙 Cancel 🛛 🕅		🗿 🔒 🏷		
Courier Courier Solum		No: 20 Name: SALES - ATTRACTING GST		Tax basis: Invoice	Countrac	A1
Stock Request Types					country	
⊿ Period		Tax Rates				
- Current Period		Tax Rate No. Tax Rate Name	Short name	Rate %	Key point	1
- Financial Year	=	20 SALES - ATTRACTING GST				
Period Statuses		21 EXPORT SALES - NO GST	EXPORT	0	G2	
Period History		22 OTHER GST-FREE SALES	FREE	0	G3	1
Deltors (Direct Debit)		23 INPUT TAX SALES - NO GST	NOGST	0	G4	1
- Creditors (Direct Credit)		24 DEBTOR ADJUSTMENTS	DRADJ	10	G7	1.
Creditors (M-Powered)		25 CREDITOR ADJUSTMENTS	CRADJ	10	G18	1
Bank Formats (Reconciliation)		26 CAP PURCH - IMPORTS	CPIMPT	0	G10A	
⊿ Setup		27 CAP PURCH - ATTRACTING GST	CPGST	10	G10	
- Dispatch Methods		28 CAP PURCH - INPUTS	CPINPT	0	G 10i	1
▲ General Ledger		29 CAP PURCH - WITHOUT GST	CPWOG	0	G10w	1
Account Groups		30 CAP PURCH - PRIVATE USE	CPPVT	0	G10p	1
GL Control Accounts		31 NONCAP PURCH - IMPORTS	NPIMPT	0	G11A	
4 EXO Einance		32 NONCAP PURCH - ATTRACTING GST	NPGST	10	G11	
Branches		33 NONCAP PURCH - INPUTS	NPINPT	0	G11i	
Tax Rates		34 NONCAP PURCH - WITHOUT GST	NPWOG	0	G11w	
Currencies		35 NONCAP PURCH - PRIVATE USE	NPPVT	0	G11p	
- Payment Groups						
- Payment Types						
Payment Denominations						
. Credit Terms						
▲ Creditors	-					
· · · ·	De	mo EvoAdmin				

3. If necessary, set up new menu options at **Staff > Menus > Dropdown Menu** to add the **BAS Tax Return** and **Edit BAS Tax Return** menu functions.

## Operation

To operate the BAS Tax Return:

1. In Exo Business, select the menu option **BAS Tax Return**. The Header screen is displayed. This screen defines the transaction selection criteria.

📕 BAS Tax Return											
File Utilities Help											
🗄 🛃 Save 🗙 Cancel   🚔 Print 🍙 Export   🏢 Calculate 💿 Source Transactions											
Press 'Calculate' to cal	culate amounts usin	ng selected criteria Country: AUS									
Header Summary GST	Sales GST Purchases	PAYG Withholding PAYG Instalments FBT									
Tax number:	12-345-678										
Tax basis:	Invoice										
Frequency:	Quarterly 🔹										
Include previous											
For period from:	15.08.2011	Select transactions based on accounting periods:									
to:	14.11.2011	Debtor ages: 2. Sep11 V to: 0. Nov11 V									
Date due:	14.11.2011	Creditor ages: 2. Sep11 V to: 0. Nov11 V									
Tax return code:											

**Note:** The Company-level profile setting **Select transactions based on period for tax return** allows the selection of transactions based on Accounting Period. If this profile setting is enabled, a panel is available on the Header tab to allow selection by period. If not selected, the transaction selection is based on the date range specified. 2. Once the required information is entered, click the **Calculate** button on the header tab. The BAS will calculate all of the figures on the return. The GST Sales and GST Purchases tabs display the calculated figures.

📕 BAS	Tax Return									
File Utilities Help										
🔄 Save 🗙 Cancel   🚔 Print 🕒 Export   🏢 Calculate 🔄 Source Transactions										
Amour	nts have been calculated using selected criteria Country: AUS									
Header	Summary GST Sales GST Purchases PAYG Withholding PAYG Instalments FBT	1								
GST ai	mounts the ATO owes you from purchases	٦								
G10	Capital purchases (including any G10 \$ 24,979 .00									
G11	Non-capital purchases (including any G11 \$ .00									
G12	G10 + G11 G12 \$ 24,979 .00									
G13	Purchases for making input taxed G13 \$ 14,270 .00									
G14	Purchases without GST in the price G14 \$ .00									
G15	Estimated purchases for private use G15 \$ .00									
G16	G13 + G14 + G15 G16 \$ 14,270 .00									
G17	Total purchases subject to GST (G12 minus G16) G17 \$ 10,709 .00	-								
G18	Adjustments (if applicable) G18 \$ .00									
G19	Total purchases subject to GST after adjustments (G17 + G18) G19 \$ 10,709 .00	-								
G20A	GST on purchases (imports) G20A \$ .00									
G20	GST on purchases (G19 divided by eleven) + G20A G20 \$ 973 .00 §									
Motopar	tz.com.au									

- 3. Hover the mouse over the  $\frac{1}{2}$  icon to find where each value goes.
- 4. Double-click on any calculated total box to obtain a breakdown, i.e. a list of the source transactions for that item. You can also click the **Source Transactions** button on the main toolbar to list all source transactions for the entire report.

	📕 Tax Return Source Transactions																
÷Fi	File Navigate Utilities Help																
E K	🕅 🖣 🕨 🕅 🚰 Report 🕞 Export																
Та	Fax return code:     Key point(s):     G1, G7, G10, G10A, G11, G11A, G18, G20A																
KΡ	P D/C Type Seg No Date Pd Acc No Name Inv No Line Seg Stock Code Description Qty O Net Tax Gross																
G1	D	1	322	16.11	2	13	SUVA	10175	406	NGKSPR	NGK EXT	10	N	\$531.68	\$0.00	\$531.68	
G1	D	1	322	16.11	2	13	SUVA	10175	407	SEACOV10	STANDA	10	N	\$259.89	\$0.00	\$259.89	
G1	D	1	323	19.11	2	0	CASH	10176	408	DUNLOP01	DUNLOP	4	N	\$251.44	\$31.43	\$282.87	-
G1	D	1	325	21.11	2	0	CASH	10177	409	TRANFL	GUNK TR	1	N	\$11.20	\$1.40	\$12.60	=
G1	D	1	325	21.11	2	0	CASH	10177	410	POLISH01	METAL P	1	N	\$4.20	\$0.53	\$4.73	
G1	D	1	325	21.11	2	0	CASH	10177	411	MOTOIL01	MOTOR	1	N	\$4.45	\$0.56	\$5.01	
G1	D	1	327	23.11	2	8	MARK	10178	412	CYLNDR	CAST IR	1	N	\$1,360.00	\$170.00	\$1,530.00	
G1	D	1	328	23.11	2	21	COMF	10179	413	SEACOV01	SEAT CO	5	Ν	\$405.34	\$0.00	\$405.34	
G1	D	1	328	23.11	2	21	COMF	10179	414	SEACOV10	STANDA	5	N	\$143.29	\$0.00	\$143.29	
G1	D	1	328	23.11	2	21	COMF	10179	415	FREIGHT	FREIGHT	2	N	\$22.04	\$0.00	\$22.04	
G1	D	1	351	15.11	2	2	ALL CA	10191	433	ANTROL01	ANTIROL	1	Ν	\$308.40	\$38.55	\$346.95	
G1	D	1	352	15.11	2	15	AUCKL	10192	434	ALTNTR001	65AMP N	1	N	\$182.03	\$22.75	\$204.78	
G1	D	1	353	20.11	2	0	CASH	10193	435	ALTNTR001	65AMP N	1	Ν	\$202.25	\$25.28	\$227.53	
G1	D	1	355	20.11	2	0	CASH	10194	436	ANTROL01	ANTIROL	1	Ν	\$308.40	\$38.55	\$346.95	
G1	D	1	376	07.03	1	2	ALL CA	1007	478	AIRPRE01	AIR PRE	3	Ν	\$15.42	\$1.54	\$16.96	
G1	D	1	377	07.03	1	7	JAMES	1008	479	ALARM01	REMOTE	1	N	\$94.88	\$9.49	\$104.37	
														(\$5,415.07)	(\$849.92)	(\$6,264.99)	-
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**Note:** The key points listed in the grey bar show which key points are included in the tax return box selected.

5. The Summary tab pulls together figures from other tabs.

📕 BAS Tax Return 📃 📼	×
File Utilities Help	•
🔄 🔄 Save 🗙 Cancel   🖨 Print 🕞 Export   📓 Calculate 🔄 Source Iransactions	
Amounts have been calculated using selected criteria Countr	y: AUS
Header Summary GST Sales GST Purchases PAYG Withholding PAYG Instalments FBT	
Amounts you owe to the ATO Amounts the ATO owes you	
GST on sales or GST 1A \$ 404 .00 GST on purchases 1B \$	973 .00
Wine equalisation tax 1C \$ .00 Wine equalisation tax refundable 1D \$	.00
Luxury car tax 1E \$ .00 Luxury car tax refundable 1F \$	.00
Special credit for wholesale sales tax 1G \$	.00
PAYG tax withheld 4 \$ .00	
PAYG income tax instalment 5A \$ .00 Credit from PAYG income tax instalment variation 5B \$	.00
FBT instalment 6A \$ .00 Credit from FBT instalment variation 6B \$	.00
Deferred company/fund instalment 7 \$ .00	
1A + 1C + 1E + 4 + 5A + 6A + 7 404 .00 1B + 1D + 1F + 1G + 5B + 6B \$	973 .00
Payment or refund?	
Is 8A more than 8B? No, the amount refundable to you is 8B minus 8A	FC0 00
9 <b>\$</b>	00. 600
Payment (a)	Refund
Motopartz.com.au	

The Exo Business BAS Return retrieves GST-related data. Other specialized information can be manually entered into the white boxes; however, the BAS Return will perform the required calculations (e.g. totalling) on these manually entered figures.

6. Enter a **Tax Return Code** on the Header tab, and click **Save**. When the BAS Return is saved it marks each transaction on the report with the Tax Return Code that was entered on the return.

**Note:** The marking of transactions is useful when it comes to reporting on the transactions that are on a return, and also for reconciling past BAS returns.

### Finding Tax Rate Exceptions

An exception is a transaction with an invalid tax rate number. An invalid tax rate number could mean one that does not exist in the rates table or a rate that is not valid, for example if a purchase tax rate number was found on an invoice.

To view the Tax Rate Exceptions, select the **Tax Rate Exceptions** menu item (if this item is not available, it must be added in Exo Business Config). A list of exceptions that need to be corrected is displayed:

📕 Ta	ax Rate Excepti	ons												×
E File	File Utilities Help													
1 🔒	Search													
O De	Debtor transactions Date from: 01.11.2011  Period from: 0. November 2011													
© Cr	reditor transact	ions			to:	15.11.2011		to: 0	. Novemi	oer 2011	-			
D/C	Tax Rate #	Туре	Seq #	Date	Pd	Account		Invoice #	Line #	Stock Code	Description	Qty T.	Net	*
D						0. CASH SALE							(616.80)	
D	0	4	316	07.11	3	0. CASH SALE	S	10171					(202.25)	
D	0	4	319	12.11	3	0. CASH SALE	S	10173					(184.49)	
D	0	4	321	14.11	3	0. CASH SALE	S						(266.50)	
D	0	4	338	01.11	3	0. CASH SALE	S	10183					(5.19)	=
D	0	4	340	01.11	3	0. CASH SALE	S	10184					(282.50)	
D	0	4	342	06.11	3	0. CASH SALE	S	10185					(29.21)	
D	0	4	345	08.11	3	0. CASH SALE	S	10187					(73.91)	
D	0	4	347	08.11	3	0. CASH SALE	S	10188					(73.91)	
D	0	4	349	13.11	3	16. TIMOTHY	JACKSMAN	10189					(187.54)	

### Editing and Overriding a Tax Return

To edit or override the generated figures in a tax return:

1. Select Edit BAS Tax Return from the menu to display the following form.

elect Tax Return						×
Tax Return Code	Tax Number	Basis	Frequency	From	То	Due
1234	12-345-678	Invoice	Quarterly	15.08.2011	14.11.2011	14.11.2011
				ſ	ОК	Cancel
					24	

- 2. Double-click the required Tax Return to open the main BAS Tax Return window.
- 3. Select **Enable Edit** from the Utilities menu on the BAS Tax Return window. This gives the ability to edit the figures returned to different Key Points.

📕 BA	S Ta	x Return							
: File	Utili	ities Help	_	<b>()</b>					
: 📕 S		Calculate	Export I I Calculate Source Transaction	ons					
Press	9	Source Transactions	nts using selected criteria Co	ountry: AUS					
	۲	Tax Rate Exceptions	PAYG Instalments FBT						
-	af i	Enable Edit							

#### How Key Points Populate the BAS Calculation Sheet

#### **GST Calculation Sheet**

**Exo Business Key Points** 

