

Budgets GetReal - Business Pack: User Guide

1.00 Introduction. Welcome to the great time saver.

Major benefits to you

For small business Budgets GetReal is an extremely simple and time saving method for preparing your accounts, managing cashflow and budgets, and producing Business Activity Statements.

Consider the following:

- ❑ Firstly there is **virtually no manual entry of transactions required**. You simply import your bank statements. You can optionally decide to manually enter cheques or wait until they are imported and simply categorise these.

Works with all banks with export in common CSV, OFX, QIF formats. We have yet to find a bank worldwide where our customers have been unable to import their statements.

- ❑ Secondly your **transactions are automatically categorised** using powerful artificial intelligence. So you import a transaction and the customer/supplier is named, it's categorised and a default tax code applied without you having to lift a finger.

We have seen time savings of around 90% with this feature. The only transaction that does not automatically name are cheques - but most times when you supply a name the category and default tax code is applied without extra work. If you manually entered the cheques it all applies (reconciles) on import.

- ❑ Finally there is a really **simple to use reporting systems** that makes understanding your business, and manage your cashflow, easy. The reports provide graphical comparisons while allowing you to simply "drill-down" to the underlying transactions.

These reports can be extremely powerful allowing you to do complex calculations like the Australian Business Activity Statement (BAS).

These are but a few of the features. Our aim, in mentioning these, is not to "Sell" the program but rather to alert you to how these main features can, if properly used, help simplify your business.

This Business Pack module add all necessary **support for producing Business Activity Statements**. It also adds extensive database export and reporting facilities - most of which do not require activating Business Codes (a prerequisite to BAS Reporting).

Aim of this guide and Contents

The aim of the guide is to explain the Business Pack features, and how you can get the most from the Budgets GetReal experience.

The contents in this guide are as follows:

- 1.00 Setting up your GST codes and BAS groupings
- 2.00 How to add GST codes to your transactions
- 3.00 Reports and Exporting your database
- 4.00 Preparing your Business Activity Statement
- 5.00 Column names and transaction signs
- Appendix A: Default GST codes and BAS groups
- Appendix B: Summary of Report Types
- Appendix C: Database Export fields

TIP

If you have not yet imported or categorised any transactions we strongly suggest that you:

1. Review and setup your Accounts and Categories to suit your business structure. Refer Section 4.00 of the *Using Budgets GetReal for Business* guide.
2. Install the Business Pack module. This module must be Activated for Budgets GetReal to record the business codes used for taxation reporting.
3. Review your business codes and their rates. Ensure that all categories and Other Assets/Liability accounts are assigned a default code. Refer to the *Budgets GetReal - Business Pack: User Guide* and program Help for details
4. Then import and categorise your transactions.

Further information

Further detailed information is available as follows:

- The program contains extensive contextually based Help with illustrative screenshots for all important tasks.
- Using Budgets GetReal for Business* outlines the major features of Budgets GetReal, how they differ from “conventional” programs, and how to best use its features to save your time. It deals with setting up your Accounts and Categories and explains how best to categorise transactions.

Refer to program Help for details of how to download this document.

Revision status

This document is a work in progress. It is expected to change (even if only slightly) in the future:

Last Revision Date: October 17, 2007

The latest version of this document can always be downloaded using the Budgets GetReal application. To do this open the main program Help at the *Business Pack* topic. This Help topic includes the latest link to the most recent copy of this document.

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Note that this guide details some information in regard to Business Activity Statements. Informed Choices Pty Ltd (ICH) are not accountants and do not provide taxation or accounting advice. Furthermore ICH provides no warranties or representations that the information provided is correct, complete or reliable, or appropriate to your circumstances. You should obtain independent advice on any specific issues concerning you.

1.00 Setting up your GST codes and BAS groupings

Configuring Budgets GetReal Business Pack is simple.

Open the Business Pack extension and register it if requested. The Business Pack extension is accessible from the main sidebar menu under Extensions. Click on the Business Pack link.

You have not yet downloaded the Business Pack

You will be requested to download this extension and given links on how to download and automatically register this extension. This is done entirely within Budgets GetReal. Please follow these links. The download file is digitally signed

An updated Business Pack is available.

Business Pack extensions are digitally signed and protected against tampering even on your computer. If the file changes, or a new version becomes available, you will be prompted to download the latest version. There is no need to re-register new updates.

It is assumed that you have completed the following preliminary steps.

1. Setup all your Accounts.
2. Setup your Categories and checked these are relevant for your business structure. Refer Section 4.00 of the *Using Budgets GetReal for Business* guide
3. Setup any Job codes you require. While not relevant to GST it will facilitate categorisation on import.

TIP



It is suggested you **completely setup the following Steps 1 to 4 BEFORE importing your statements**. This way all your transactions will be automatically GST categorised as you go. **Step 5** can be left until you need to print your first reports.

Step 1: Activate Business Codes

Select the **Activate Business Codes** tab. Select the appropriate template - in this case “*Australian GST & BAS*” - and then select “*Activate Now*”.

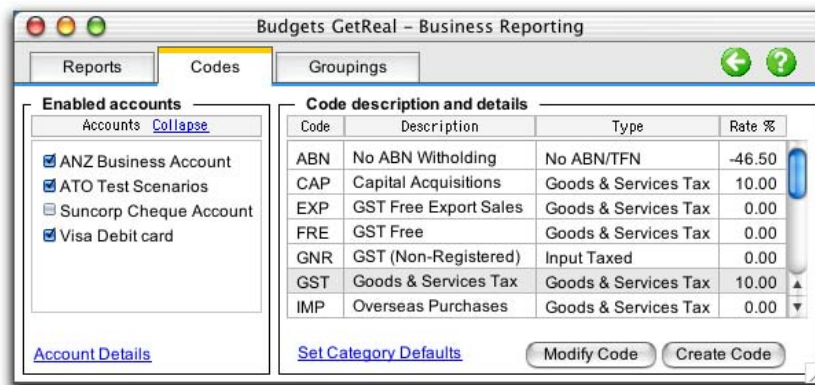
Appendix A details the taxation codes and BAS groupings added. These are a suggested guide only. Please check with your accountant and modify to suit your circumstances.

A backup of your database will be automatically taken and then your database will be updated to the extended Business Code reporting standard. This is a once off activation - the Activate Business Codes tab will no longer be visible.

Step 2: Setup your GST codes

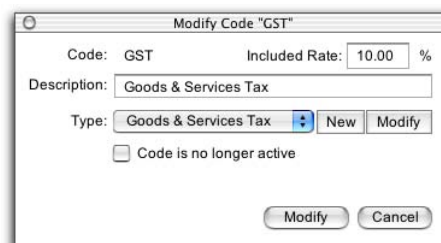
Select the **Codes** tab. The following screen is typical and displays the codes that would result from selecting the “*Australian GST & BAS*” template. From this screen you will complete:

- Step 2: Review the standard GST codes. Change as necessary and add other taxation, sales and dissection codes of your choice.
- Step 3: Select your “code enabled” accounts
- Step 4: Set your category defaults



Create or Modify codes

To create a new code simply select [Create Code]. To modify an existing code select the required code and select [Modify Code]. The following code modification window will present.



Code type

Business codes must be assigned to a user defined code type. Codes can only belong to one code-type. Transactions can be exported by code type (i.e. all codes within a type) by selecting the required code at the Reports screen.

Fill in the required details and select the code type. To create a new code type simply select [New]. To modify a code type select [Modify]

There is no necessity for codes to be taxation related - you can define codes for sales analysis, taxation, or any other dissection you choose. You can group the codes however you wish in output reports.

Included rate

Codes can have a zero rate - however where specified the rate is a percentage. Percentages in the range -90% to 99% may be specified.

Positive percentages are calculated as follows. This is the common case for most transactions

- The amount shown on the imported statement must be inclusive of the tax** you need to remit or claim back - whatever its rate.
- Suppose you paid a bill for \$99-00 which included GST of 10% (\$9-00). The program calculates and reports the following:
 Amount incl GST: \$99-00
 GST claimable: \$9-00 i.e. $\$99-00 * 0.10 / (1.00 + 0.1)$
 Amount excl GST: \$90-00
- The sign of the transaction determines where it goes in the BAS report. In BGR Credits are positively signed - they make you richer and are included in the Sales section of BAS.

Negative percentages are provided to handle the uncommon exceptions of “No ABN/TFN” and “Voluntary Withholding” cases.

1. There is usually a different treatment for sales and purchases. You will usually use codes ABN & VWH on paying purchases but not for sales. We will discuss how you use them in more detail later.
2. Consider the case where a supplier has presented you a bill for \$1000-00 but cannot quote an ABN/TFN. In this case you will:
 - Pay \$535-00. This is what shows as the payment on your statement.
 - Remit the withheld \$465-00 to ATO in the next payment period.
 - Issue the appropriate Group Certificate at end of the tax year recording the \$1000-00 and \$465-00 withheld.
3. The program calculates and reports the following:
 - Amount paid: \$535-00
 - Amount invoiced: \$1000-00 i.e. $\$535 / (1.0 - 0.465)$
 - Tax due: \$465-00 i.e. $\$535 * .465 / (1 - .465)$

Because the percentage is negative you OWE money to the ATO instead of the normal case where you would be claiming credit on the tax included in the payment.

Making codes inactive

Business codes can be made Inactive by checking “Code is no longer active” in the Modify Code window. Inactive codes show in the summary with a grey dot prior to their description.

Making a code inactive prevents its being applied when importing or categorising transactions. It does not effect previously categorised transactions or reports.

Where a code is used as a Category default (and then inactivated) that code will show coloured red in the Category default summary. You should review Category defaults and make the necessary adjustments.

Deleting codes

Codes cannot be deleted once they have been assigned to any transaction. Furthermore codes that are included within a Grouping cannot be deleted until they are removed from all Groups - they can then be deleted provided there are no associated transactions.

Step 3: Select your “code enabled” accounts

Budgets GetReal is designed for small business and as a powerful personal money manager. It is well suited to sole proprietors, consultants, salespersons etc. who may have a mixture of business and personal accounts that they wish to track.

Why “code enabled”?

“Code enabled” accounts allows you to separate business and personal accounts.

On import of transactions, default codes are automatically applied to transactions originating from “code enabled” accounts. This allows you to excluding your personal accounts from consideration with business accounts. A default code can be applied to each Income / Expense category - see Step 4.

To nominate an account as “code enabled”

The left hand column of the Codes screen shows all currently active Banking, Credit Card or Loan accounts (i.e. active importable accounts). To change Account details simply click on the link [Account Details](#).

To select those accounts that will be enabled for automatic application of defaults on import or categorisation - just click on the relevant line in the summary to change its status. This does not prevent the allocation of a code to any account or category - simply it will not be automatically suggested for non-enabled accounts.

TIP

Running a mixture of personal & business accounts entails some risk that transactions with a taxation obligation may be missed. Similarly you may miss claiming deductions to which you are entitled. The following will help reduce this risk:

1. When you categorise transactions in personal accounts always add a tax code if it is business related. Even if you don't know the rate add the general query code (QUE) so that the transaction shows in your BAS reports. Note that you can add a job code or business code to any transactions.
2. Ensure that a default is set for all Income / expense categories - see Step 4
3. The ideal is to have Personal and Business accounts completely separate - however there may be additional costs which are unnecessary and avoidable.
4. If you have Private transactions within these Business accounts you **MUST** nominate these with an appropriate zero-rate tax code (eg PRI).

Step 4: Setup Category Defaults

Select the link [Set Category Defaults](#).

This will take you to the Income and Expense categories summary. The column titled "Code" shows the current default setting. To modify the default simply select a category to modify. Select the required Business Code entry:

This default code is the same for all enabled accounts and can be over-riden at the Register and Search screens.

To simplify setting codes, you can set all categories within a heading to the same value. You then select and change those categories which are different to the Header default. Select the Category Header and right-click (or Control + click on OSX) to open the contextual menu. Select the *Set Default Coded for All* option. Set the *Reset all Details* as shown below.

To set Account defaults select the link [Account Details](#). Open the appropriate Account and set its *Behaviour* property.

While default codes do not apply to importable accounts (Banking, Credit Cards and Loans) they do apply to Cash Wallets, Other Assets and Other Liability accounts. These accounts can have imported transactions allocated to them. For example you may set the default to “Plant and Equipment” to code QUE to force yourself to choose the correct tax treatment with business and private usage.

TIP



Set a default code to each category. Categories should reflect the default tax usage - if necessary it may be preferable to have several similar categories each with its own default code. Incorporating some reference to the tax code in the category name may assist when categorising transactions.

If you do not set a default category, or categorise a transaction with a code, this will show when the Grouped Exception report is run. Setting each category with a default code minimises the extent of the report you need to review.

Step 5: Review your Custom Groupings

Select the **Groupings** tab. The following screen is typical and displays the codes that would result from selecting the “Australian GST & BAS” template.

Business Code Groupings allow for the definition of custom groupings where codes can exist in more than one group. This significantly extends the reporting over that available with code types. All BAS reports require the proper setup of these groupings.

Appendix A provides a brief description of the G fields on the Business Activity Statement. It also indicates how Budgets GetReal processes groupings and tax codes in preparing your BAS reports.

Group Description	Includes Codes	For Sign
G1: Total sales (including any GST)	ABN EXP FRE GST INP ITS VWH	Sales
G2: Export sales	EXP	Sales
G3: Other GST-free sales	ABN FRE VWH	Sales
G4: Input taxed sales	INP ITS	Sales
G10: Capital purchases (incl GST)	CAP PRI	Purchases
G11: Non-capital purchases (incl GST)	ABN FRE GNR GST IMP INP ITS VWH	Purchases
G13: Purchases for making input taxed sales	INP ITS	Purchases
G14: Purchases without GST in the price	FRE IMP	Purchases
G15: Purchases for private use	PRI	Purchases

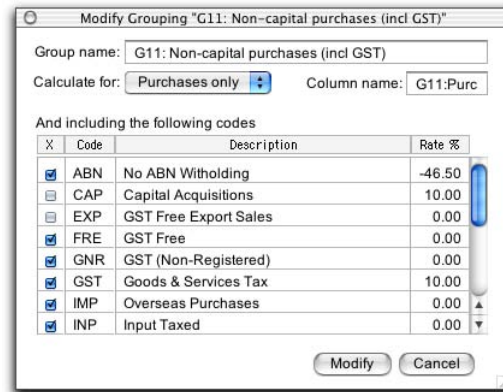
How groupings are used

When you run “BAS Reports” or “BAS Reports + Unlinked” you select the groups to be included in the reports. This selects transactions to analyse based on their business code. For each transaction the business code is examined, tax rates calculated, and the tax and sale/purchase price put to the appropriate columns in the report - based on the tax rate and whether the transaction is a sale or purchase.

There is a separate amount column for each group selected plus two tax columns (for tax paid and tax owing). Note “BAS Reports” can be used for sales analysis - putting the business codes to the appropriate analysis columns.

Create or Modify groupings

To modify an existing code select the required code and select [Modify Group]. The following code modification window will present.



Modify Grouping "G11: Non-capital purchases (incl GST)"

Group name: G11: Non-capital purchases (incl GST)

Calculate for: Purchases only Column name: G11:Purc

And including the following codes

X	Code	Description	Rate %
<input checked="" type="checkbox"/>	ABN	No ABN Withholding	-46.50
<input type="checkbox"/>	CAP	Capital Acquisitions	10.00
<input type="checkbox"/>	EXP	GST Free Export Sales	0.00
<input checked="" type="checkbox"/>	FRE	GST Free	0.00
<input checked="" type="checkbox"/>	GNR	GST (Non-Registered)	0.00
<input checked="" type="checkbox"/>	GST	Goods & Services Tax	10.00
<input checked="" type="checkbox"/>	IMP	Overseas Purchases	0.00
<input checked="" type="checkbox"/>	INP	Input Taxed	0.00

Modify Cancel

Column name is used to identify the columns in BAS Reports. Column and group names must be unique. Note that the column name also determines the order in which the columns report.

TIP



You can create powerful sales analysis reports by defining additional business codes and groupings - separate from those used for taxation codes. This is in addition to the optional reporting provided via job codes.

Version 1.01 is currently limited to a single business code. Unfortunately this means that business codes may not be appropriate to sales analysis where you need to report taxation events. To overcome this limitation consider using job codes + additional sales analysis codes in one of the Reminder reference fields.

2.00 How to add GST codes to your transactions

The following should be read in conjunction with the standard program Help. It assumes that you have basic knowledge of the following tasks - all of which are fully discussed in program Help.

Changes to Transaction register

The basic layout or functionality of the Register is does not change when Business Codes are enabled.

You can either display the Job Code or Business Code - switching between either view using the extra links shown on the status bar. These links will only be visible when Business codes are activated.

TIP



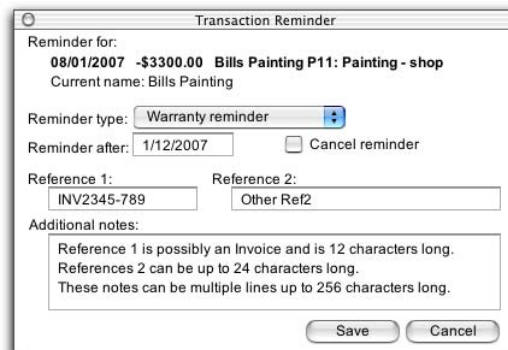
In BizCode mode clicking on the Biz code column open the “Multiple Categories” window in all cases to permit immediate change of both business and job codes. Clicking on the Account name column will usually open the “Apply a Combination” window (unless the transaction is split - Account name also show a red dot to indicate this).

Changes to Categorisation window

Business codes are entered at the “Multiple Categories” window. An additional column titled BizCode appears.

Reminders and Memos

Activating Business Code adds additional Reference fields to the Reminder window as follows. All details on this screen can be exported for inclusion with BAS report



Some tips to simplify BAS reporting

In preparing your BAS reports you tell the program what codes are to be used with each required category in the BAS form. For example Category “G1 Total Sales” is calculated by listing all sales transactions with your nominated taxCodes for the nominated date range.

Conceptually it’s simple. The issue is making sure that you have **correctly allocated codes to all relevant transactions and not missed any codes etc**. While the exception reports will pickup obvious anomalies the following rules will simplify BAS preparation. Some of these tips have been discussed in the setup instruction but are listed again for completeness.

1. Ensure you have adequate categories specified. (see Setup Step 4)

2. Set a default code to each category. (see Setup Step 4).
3. When categorising imports don't bypass and leave transactions you are unsure about. Mark these to a "Suspense" category or to a GST "Query" code. That way you can search for these transactions in preparing your reports. You may also wish to set a Reminder for yourself.
4. Try and keep Business accounts separate from Private accounts. (see Setup Step #)
5. If you have Private transactions within these Business accounts you **MUST** nominate these with an appropriate zero-rate tax code (eg PRI).
6. You can still have Business related transactions in your Private accounts. These all must have a tax code (even if it is zero-rate).
7. Use the Reminders feature to record Invoice numbers etc.
8. Where a receipt or purchase consists of several tax components, each with different tax rates, you should split the component into the amounts relevant to each tax type.

Handling special GST issues with Budgets GetReal

Supplier does not quote an ABN/TFN

This is a special GST situation that must be specially handled separately from normal GST. Budgets GetReal provides a special method for simply handling this case.

The requirements, as outlined on the ATO website, are.

Any business or other organisation carrying on an enterprise should quote their ABN in relation to goods or services they supply to another enterprise.

If they do not quote their ABN, the general rule is that the payer must withhold 46.5% from their payment and send the withheld amount to the Tax Office. Some payments are excluded from this rule.

How this is best handled is illustrated by the following example. In this case the payer is presented an invoice \$1000 without an ABN/TFN being quoted.

Note: This is not taxation advice and you should verify this procedure with the ATO or your accountant. The exact procedure will depend on your circumstances.

Actions by the Payer (assumed using BGR).

1. Pay the supplier \$535-00. This is what eventually shows on the payers bank statement and in BGR following import.
2. Categorise the payment to the supplier and relevant category. **Apply a tax code of ABN** to the transaction. **Add Reminder** that need to provide Group Certificate to supplier.
3. On the next BAS report, since ABN code has a rate of -46.5%, the following will be suggest remitting \$465 to the ATO:

PreTax amount:	$\$535 / (1 - .465)$	$>>$	\$1000
Tax due:	$\$535 * .465 / (1 - .465)$	$>>$	\$465
4. At tax year end provide a Group certificate to the Supplier.

Group certificate for \$1000-00
Withheld \$465-00 in tax. Supplier then claims in his return.

Actions by Payee (also assumed using BGR).

1. Will first see, on statement , as \$535 received.
2. When categorise the transaction **must not add as ABN code**. In stead categorise with a no-rate code like N-T. There is no claim back mechanism under GST.
3. Enter as Reminder with details to ensure one get Group Certificate from Payer. Lodge Group certificate with tax return.

Voluntary Withholding

This is similar in processing to the no ABN case. In this case the supplier quotes a valid ABN/TFN but requests the payer to withhold tax. This is a rare occurrence.

The only difference is that the rate is variable. The accounts make allowance for code VWH20 at 20%. Because rates are determined at report time a separate code is needed for each separate rate.

Adjustments

If you have adjustments such as sales returns and discounts, purchase return or similar adjustments, simply apply the same code as used with the original transaction.

Consider the case where an item was sold for \$99-00 and later returned for refund. The transactions are as follows:

1. Statement shows receipt of \$99-00. Assign tax code GST. Means that the \$99-00 will show under category G1 in the BAS report with \$9-00 tax showing under category G9(1A).
2. The customer requests a refund. This shows on your statement as a payment of \$99-00. Again you assign tax code GST to this. Means that the \$99-00 will show under category G11 in the BAS report with \$9-00 tax showing under category G20(1B).

The above will correctly calculate your tax obligations. The important point to note is that codes where adjustments can occur (eg GST) must be mapped in both sales and purchases groupings (in this case G1 and G11).

To assist tracking you may choose to enter a **Reminder** and use the reference fields to tie the two transactions together. Include these in your export report.

What if GST rates change ?

Transactions store detail of the allocated code and not the associated rate. The rate used in calculating BAS reports is that set when reports are exported.

Consider the case where a taxation code requires a rate change. While you may simply change the code rate, this may invalidate previous transaction reports.

Say the GST went from 10% to 15%. To update the GST on all transactions after the changeover date you would:

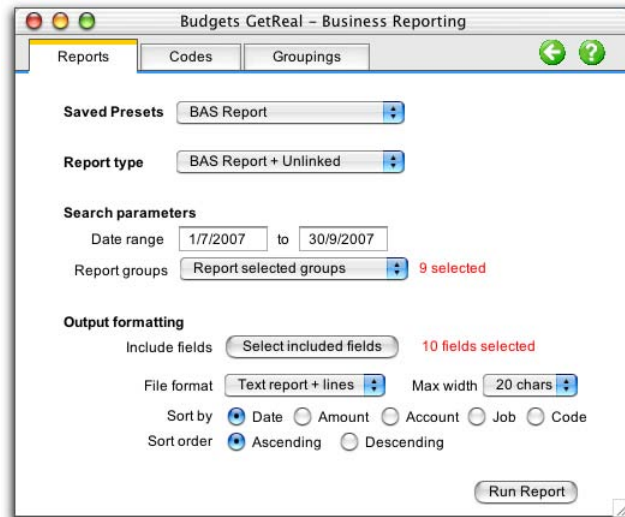
1. Ensure all transactions are entered to the changeover date and categorised. Do NOT import transaction after the changeover date until steps 2 & 3 are complete.
2. Rename "GST" to "GST_z" (or similar) leaving the rate alone. All existing transactions will show "GST_z" and be calculated at 10%.
3. Create a new "GST" code at 15%. Use this for all transactions after the changeover date.

3.00 Reports and Exporting your database

Select the **Reports** tab. The following screen will present. Reporting for BAS is done through this screen as special reports accessed from the **Reports Type** selection list.

The following is a general description on the operation of Reports. More specific information is described in the following sections.

- BAS Related Reports
- Database export fields.



Saved Presets

All reports can be saved for later use. To recall a previous configuration simply select the appropriate Preset and specified the required date range.

Report Type

Select the required report type. This will determine what search parameters are requested. **Appendix B** provides a description of currently implemented reports.

Search parameters

Reports and exports are limited by combination of all of the following:

- Date range: Note that either the From date or To date can be left unspecified. To consider all dates - leave both fields empty.
- Optional parameter determined by Report type. Simply check the options required from the drop-down panel

Output formatting

All reports (with exception of Grouped Totals) are exported to file for subsequent printing or import into spreadsheets or other programs. Within each output group the order of records is fully sortable by the major record parameters.

The following major formats are provided.

Comma separated, Tab separated

Basic format for import to other programs and spreadsheets. Column headers may be optionally added as required.

Text report, Text report + lines

Fixed width report with additional spaces added to keep all results within vertically lined columns.

Note that a non-proportional font should be used when viewing and printing these reports. Wide columns can be limited to a maximum width for limited width reports - otherwise the column widths shown in the Include Fields selection window will apply.

Include Fields

Include Fields lets you specify the fields you want included in the report. It allows you to order these fields in order you would like them to appear, using the “Fields Included For Export List”.

Use the arrows to order the items up and down. The left arrow will remove the item from the list of selected fields.

NOTE

Certain BAS related reports add additional columns and in some cases override the order that you may set.

Appendix C provides a detailed explanation of each field that can be included in reports.

4.00 Preparing your Business Activity Statement

Preparing Business Activity Statements is simple. When it comes time to prepare your BAS report simply work through the following checklist.

Activity statement information

The ATO allows you to report your tax obligations in a number of different options. Budgets GetReal allows you to comply with these options in preparing your Business Activity Statements as follows.

GST Accounting on a Cash basis

Budgets GetReal takes its transaction data from imported statements. Version 1.01 currently provides no facilities for tracking creditors, debtors or stock. Accordingly you are restricted to using a **cash basis of accounting for GST**. This is the simplest method.

GST Calculation Worksheet Method

BGR simplifies the preparation of GST using the calculation worksheet method. You simply run the reports and transfer the totals to the relevant boxes on the BAS form.

GST reporting frequency and options

Budgets GetReal does not seek to control these. Simply run the reports as required for the options you have chosen. Check the results and simply add to the Business Activity Statement for submission to the ATO.

Budgets GetReal complies with ATO standards

Budgets GetReal has been tested against, and complies fully, with the ATO Test Scenarios for the Calculation Worksheet method.

Step 1: Ensure all your accounts are entered and categorised

Ensure that all statements are imported and categorised for the period covered by the BAS return.

Ensure that any anomalies marked for attention while importing statements are rectified. Specifically:

Transactions categorised to Suspense category

This is best done at the Transactions > Search screen and not within Business Pack Reports. You need to edit transactions found by Search. Select search “One Category” and select your Suspense category.

Transactions allocated with Query tax code

Use the Transactions > Search screen. Select search “One Code related” and select your Query Tax code eg QUE.

Uncategorised transactions

Use the Transactions > Search screen. Select search “Uncategorised only”. All uncategorised transactions in all accounts will present.

Step 2: Ensure that all groupings required for BAS are correct.

You may have added additional codes or not setup your Custom Groupings. These should be checked before running the reports.

While BAS Reports (Step 4) incorporates a number of checks to detect if these are not correctly setup it's always wise to review these each time.

Step 3: Run the Grouped Exception report

Select “**Grouped Exception Report**” as the Report Type. Select the Accounts to check and enter the date range you will be using for your Business Activity Statement.

This report list all transactions components (originating from the nominated accounts) that do not have a Business code associated with them.

You would normally select all your business accounts for checking since these should normally have a a business code on all transactions. Transactions without a code may result in under-paid or under-claimed tax.

Step 4: Run the BAS reports

You will select either “**BAS Reports**” or “**BAS Reports + Unlinked**” as the Report Type.

Select all the Groupings to be used in the Reports. Only groups defined at the Groupings tab will be used - not groups defined on code types. Enter the date range you will be using for your Business Activity Statement.

We suggest you use “BAS Reports + Unlinked”. This report exports ALL transactions with a business code for the specified date range. If you have used a code that is not

specified in a grouping, or failed to select a required, a list of all unprocessed codes will be added in the report.

“BAS Reports” exports only those codes associated with the nominated groupings. If you miss a grouping then the report will not include these codes. Its provided for when you use business codes for sales and other dissections. Not that this report can be used for other than BAS.

For both reports it is not required that you specify the report fields or their order. You can of course fully specify the report. If you fail to specify one of the required fields they will be automatically added before your specified fields. See **Appendix B** for details of the report fields.

Step 5: Fill out your Business Activity Statement

Check the reports and transfer the amounts to your Calculation Worksheet and Business Activity Statement. Sign & submit the form and your done.

Your BAS Report will include totals for each Group selected + two tax columns (for tax paid and tax owing). These tax columns are not used with the Calculation Worksheet - their values should equal your calculated values in BAS Fields 1A & 1B.

Step 6: Record keeping

Let's face it - with GST you can expect an ATO Audit at any time. The following simple record keeping tasks will make Audits as pain-free as possible when they do occur.

1. Keep a copy of your Calculation Worksheet.
2. Make a backup of your Budgets GetReal database. Copy this to CD and keep in a safe location - preferably a location away from your computer.
Your BGR database and all backups are encrypted and can only be read with the BGR application. To prevent these being opened in another copy of BGR simply add password protection (Set & Maintain > Preferences).
3. Print and keep all the records listed in Steps 1, 3, 4 & 5 above. You may choose not to retain these reports if you have a backup of your database, at the time of your BAS, in a safe location.
4. File your printed bank statements for each reporting period. Your Budgets Get-Real accounts are effectively audited against your bank. You can simply demonstrate that all amounts recorded are correct by printing a “Imported As Statement” account and simply checking this against your printed statements. The only issue in an audit is then to establish that your imports have been correctly categorised.
5. Use the Reminder section of BGR to note any issues that may be useful in an Audit. It's easy to write the note when its clear in your mind.
6. File all tax invoices you sent and received for the reporting period. You must hold a valid tax invoice to claim any GST you've paid. Use the two reference fields in the Reminder section of BGR to record any invoice and purchase numbers. Even if you lose the invoice you may be able to get a copy from the supplier if you have the details.

5.00 Column names and transaction signs

Budgets GetReal allows you to change your records by manually adding journals to the database. To add a journal simply go to the Search screen and click the make journal button (identified by [+] symbol at top of screen).

Journals, whatever the accounting system you use, are prone to interpretation in deciding what sign to apply to each side of the journal. The following notes are provided to explain how Budgets GetReal applies signs and hopefully remove any interpretation errors.

Accounting entries

Budgets GetReal uses a double-entry accounting system. When you import a transaction a Header record and two Detail records are created for each entry on your statement. The details of what is recorded (and exportable) is detailed in Appendix C.

Let us suppose that you paid \$20.01 from your credit card (CBA Streamline) for Petrol. The corresponding details will be:

CBA Streamline	-20.01			
Petrol / gas / diesel		20.01	GST	Job

It is important to note that **Business and Job codes can only be applied to the non-bank side of imported entries**. When you run your BAS Reports only transactions with Business codes are exported. The restriction on entering Business and Job codes does not apply to Journals.

Statements and the Transaction Register

Budgets GetReal is effectively statement driven - you enter transactions by importing statements. For this reason the sign convention is set to match the common standard used by banks with their statements.

For statements the following sign convention is used:

Transactions that make you richer ie deposits are given a positive sign

Transactions that make you poorer ie purchases and are given a negative sign.

The Transaction Register show the sign applying to the imported statement (CBA Streamline). In the case of the example above it will display a negative \$20.01 amount. This is the amount shown on the statement. The amount shown in the Register does not change when you split categorise the purchase.

Search Transactions, Entering Journals

At the Search Transactions and Entering Journals screens.

Details with **positive amounts** are called **Credits** In the above example these correspond to Purchases. **Negative** amounts are called **Debits**.

BAS Reports

With BAS Reports several forms of money columns are available:

Amount, Sales and Purchases

You can chose to export an **Amount** column or separate **Sales** and **Purchases** columns. The Purchases column corresponds to positively signed Amounts. The Sales column corresponds to negatively signed Amounts (sign is removed)

BAS Columns

Groupings should be configured that positive Amounts i.e. Purchases output to fields **G10, G11, G13, G14, G15** on the BAS Report. Specify the For Sign field as **Purchases** for these codes.

Groupings should be configured that negative Amounts i.e. Sales output to fields **G1, G2, G3, G4** on the BAS Report. Specify the For Sign field as **Sales** for these codes.

Tax Amount, Tax Paid, Tax ToPay

This value of this column results from applying the CodeRate to the Amount column. Separate Tax Paid and Tax ToPay columns are also available

The normal case is for positive CodeRates (eg GST). A Purchase of \$99.00 (Amount is positive 99.00) will result in a positive Tax Amount of \$9.00. In this case you will be entitled to claim back this amount

A **positive Tax Amount** corresponds to **Tax Paid**. This represents claimable Tax Paid that should be reflected in Field 1B of the BAS return.

A **negative Tax Amount** corresponds to **Tax ToPay**. This represents tax you must pay that should be reflected in Field 1A of the BAS return.

Invoice Amount

This is always the same sign as the Amount entry. There are no separate columns for either sign with this field.

Appendix A: Default GST codes and BAS groups

When you Activate Business Codes you will be offered the option to setup the following default codes. Simply select “Australian GST/BAS” template. The following codes and groupings are added.

Standard GST codes

The following codes are created. You may wish to vary these codes to suit your circumstances. If you are new to Business Activity Statements & GST the following notes may be of help.

Please Note: Informed Choices Pty Ltd are not accountants and do not provide accounting or taxation advice. Seek qualified advice if necessary.

Code	Code Type	Rate	Description and Usage
ABN	No ABN/TFN	-46.50%	No ABN Withholding. If supplier request payment but does not provide ABN number. Must withhold 46.5% of invoice sum as tax. See description
CAP	Goods & Services Tax	10.00%	Capital Acquisitions. Use this code to record purchase of capital item required to show in field G10 of the BAS form. Typically plant & equipment, vehicles, and other capital items.
EXP	Goods & Services Tax	0.00	GST Free Export Sales. Sales outside of Australia with no GST component. Used to provide the information for field G2 of the BAS form.
FRE	Goods & Services Tax	0.00	GST Free. GST free purchases and sales. Typically applies to food, health and education expenses. Staff amenity expenses can cause uncertainty in categorisation eg Coffee is FRE, Sweet Biscuits is GST. Suggest you use QUE as default code for such categories.
GNR	Input Taxed	0.00	GST (Non-Registered). Records purchases from Vendors not registered to collect GST. Vendor must quote ABN (else No ABN Withholding applies) but cannot supply a Tax Invoice.
GST	Goods & Services Tax	10.00%	Goods & Services Tax. General code to record sales & purchase on which you collected or paid GST.
IMP	Goods & Services Tax	0.00	Overseas Purchases. Non-taxed overseas purchases. Note that cost components such as handling charges may need to be allocated to the appropriate code.
INP	Input taxed	0.00	Input Taxed. Applies to general bank services, bank charges, bank interest & fees. These are non claimable. Sometimes eg fees for Merchant facilities, a tax invoice is issued. Use GST in this case
ITS	Goods & Services Tax	0.00	Input taxed sale. To record information for fields G1 and G4 on BAS form.
JNL	Goods & Services Tax	0.00	Journal - No GST entry. Use for journals between accounts. Simplifies dissection of these 0% codes.
N-T	Goods & Services Tax	0.00	No Tax. No tax applies however transaction is reportable in BAS. An example is Stamp Duty on insurance policy.
PAY	Goods & Services Tax	0.00	Payroll Transaction. All salary & superannuation expenses. GST does not apply. Simplifies dissection of these 0% codes
PRI	Goods & Services Tax	0.00	Private Usage. Needed to record private expenditure for field G15 in BAS form.

Code	Code Type	Rate	Description and Usage
QUE	Goods & Services Tax	0.00	GST tax rate uncertain. Use whenever rate is uncertain. When run reports detail then look for any QUE codes. These should be resolved before submitting BAS.
TFR	Goods & Services Tax	0.00	Non GST taxable transfer. For transfers between bank accounts etc.
VWH	Voluntary Withholding	-20.00% *	Voluntary Withholdings. Supplier request tax be withheld. See description * Create separate code for each different rate.

Standard BAS Groupings

The following custom groupings effect the behaviour of your BAS reports. You should review these groupings and vary them to suit your circumstances.

Code	Description	For Sign	Includes Codes
G1	G1: Total sales (including any GST)	Sales	GST FRE INP EXP ABN VWH ITS
G2	G2: Export sales	Sales	EXP
G3	G3: Other GST-free sales	Sales	FRE ABN VWH
G4	G4: Input taxed sales	Sales	INP ITS
G10	G10: Capital purchases (incl GST)	Purchases	CAP PRI
G11	G11: Non-capital purchases (incl GST)	Purchases	GST FRE INP GNR ABN VWH ITS IMP
G13	G13: Purchases for making input taxed sales	Purchases	INP ITS
G14	G14: Purchases without GST in the price	Purchases	FRE IMP
G15	G15: Purchases for private use	Purchases	PRI

What should be included in each Field of the BAS form is clearly outlined on the ATO website. The following is a brief description of what must be included in each grouping. **All other fields on the BAS form are calculated from these fields.**

The ATO issues a comprehensive document “*Goods and Services Tax - How to complete your Activity Statement.*” This publication details what should be included in each field.

G1: Total sales (including any GST)

This field records the gross sales and any other income earned by your business. The figure includes any GST you have collected. Field G1 includes any amounts shown in G2,G3 and G4.

If you have any sales returns and discounts, Budgets GetReal will be show against the total for field G11. These are easily identifiable in the reports and can be manually adjusted (optional) to G1 or G7 if required. Note that the BAS return will give correct results whichever method you use.

G2: Export sales

This field records your export sales which are GST free. All amounts in G2 must be included in G1.

G3: Other GST-free sales

This field is used to include any GST-free sales you have made other than export sales. All amounts in G3 must be included in G1.

G4: Input taxed sales	<p>This field records any sales for input taxed supplies you have made. All amounts in G4 must be included in G1.</p> <p>Input taxed supplies are supplies on which no GST is added to the final selling price. Businesses might pay GST when purchasing these supplies but cannot claim an input tax credit for this GST paid. An example is Residential rents.</p>
G7: Adjustments	<p>Not in standard template. This field can be used to record any adjustments to GST you have collected. Refer discussion on field G1.</p>
G10: Capital purchases (incl GST)	<p>This field is used to record the purchase of capital items used in your business. This includes plant & equipment, motor vehicles, land and buildings and other capital purchases. The figure includes any GST you have paid.</p> <p>The component relating to private use must be reported at G15.</p>
G11: Non-capital purchases (incl GST)	<p>This field records all other business expenses but not those shown in G10 or the private portion shown in G15. If you have any purchase returns or other credit adjustments, Budgets GetReal will be show against the total for field G11 (similar treatment to G1 adjustments).</p>
G13: Purchases for making input taxed sales	<p>This field is used to record any expenses that relate to making input taxed sales.</p>
G14: Purchases without GST in the price	<p>This field is used to record purchases where the supply to you is not a taxable supply, No GST is included in the price charged - nor claimable by you.</p>
G15: Purchases for private use	<p>This field records the component of G10 and G11 for private purposes.</p>
G18: Adjustments	<p>Not in standard template. This field can be used to record any adjustments to GST you have paid. Refer discussions on field G1 & G11.</p>

Appendix B: Summary of Report Types

The following is a summary of reports that can be exported from the Business Pack extension. Many of these reports, and some more specific reports (eg uncategorised transactions), are available at the main Search screen. Search screen reports are printable and allow direct access to change the underlying transactions.

All transaction related reports

The following allows access to all transactions in the BGR database. This applies to transactions originating from statement imports + all manually entered journals + journals automatically generated by the program (eg Cash Wallets and linked loan transfers)

All categorised

Reports all transactions (imported and journals) that are fully named and categorised.

All uncategorised

Designed to show all transactions that have not been categorised - and possibly not named.

Selected categories

Reports all categorised transactions within general categories and account ranges eg Income, Expenses ...

With any JobCode, With selected JobCodes

With any BizCode, With selected BizCodes

Fully named and categorised transactions with a job code OR biz code assigned that corresponds to the criteria selected..

Transactions specific to imported statements

The following do not include for manually entered journals. To be considered for export the transaction components must have a suitable Header record matching the import bank account

Imported as statement

Shows the bank statement side of all imported transactions. Since job and extended codes do not apply to these records they are not reported - even if specified in the list of fields to export. All records are reported irrespective of whether they are named or allocated / categorised. While any account may be selected under "Report Accounts" only importable accounts will report.

Imported as categorised

Shows the non-bank import side of the transaction. To be reported the transaction must be named AND categorised.

Imported as allocated

Shows the non-bank import side of the transaction. This includes the fully named and categorised as well as the unnamed & un-categorised.

Imported as a journal

Shows all parts of each imported transaction - whether categorised or not. Results are further sorted to keep transaction components together. When using this form of report it is suggested you include export field "TransactionID".

General business grouping reports

Grouped export

For each group in the report list, the program selects transactions with business codes listed in the group. Report Groups includes CodeTypes as well as custom defined Groupings. The sign of the transaction may also be considered. Records are reported / exported in blocks for each group with a summary of group totals at the end.

Grouped totals

Runs the same analysis as Grouped Export however does not export the report. The group totals are simply reported in a separate window.

Grouped exception report

Reports all non-import side fully named and categorised transactions that do not have a business code allocated against them. The principal aim is to determine categorisations that have not been correctly entered. To ensure the maximum benefit from this report one should use separate accounts for business and personal use + ensure that "Report Accounts" only includes these business accounts.

Business activity statement related

BAS Report, BAS Report + Unlinked

These reports can be used for other than taxation reporting. The main difference from the other reports is that, in addition to other fields selected, they include a column for each grouping selected + two tax columns (tax paid and tax due).

"BAS Report + Unlinked" exports all code related transactions and provides an exception report for any codes not specified in the selected groupings i.e. cant be assigned to a valid column. "BAS Report" simply outputs transactions for codes matching the specified groups.

The following columns are automatically added at the start of each report line (unless specified specifically in the output fields). These are the only reports where output fields need not be specified.

Column name	Notes on usage
Date	Formatting reflects the system preferences for short date.
Amount	Amount allocated. Reflects the convention that positive signs are Purchases & negative signs are Sales. If you choose to nominate both Sales and Purchases columns this column will not be added (unless specifically nominated)
Code	The business code
CodeRate	The business code rate as a percentage

Column name	Notes on usage
Tax Paid	Calculated from the amount and relevant code rate. The calculation convention described in section applies.
Tax ToPay	
Group columns	One column for each group specified - its column name property sets the name shown in column headers. The amounts shown represent the sale/purchase price inclusive of taxation. For positive code rates this will equal the value of the Amount column. For negative code rates the value of the Amount column represents the amount with tax withheld while the group column is more by the amount of the tax. These columns are referred to as "GroupedFields" in field selection window.

Appendix C: Database Export fields

The aim of this section is to explain the operation of the Budgets GetReal database and export facilities. It is provided as an aid to assist other developers using the program to interface with their programs.

Each transactions consist of the following components - a Header record (that gives the overall transaction details) and two or more Detail records (that show how the transaction is allocated).

Overall transaction information

Each statement import and journal will have a Header record that exposes the following information.

TranUID	Integer	The unique reference for this transaction. All associated Detail records will reference this
Import Account	S[32]	The bank account used for import. This will match the Detail entry with balTrans=1 (which will also have the same account name). For Journals there is no bank account involved - so this will return empty in these cases. The normal export (which requires the specification of an account) will not return these journals.
Date	System date	Transaction date expressed as short date with the current date formatting. The value for this field is stored internally as seconds (GMT) from a fixed time reference. This ensures that all reports are insensitive to settings of the computer Date-Time panel.
Payor/Payee	S[40]	Name of Payor/Payee. This will not exist where the transaction is unnamed. Some exports will not return a result unless this is named
ImportUID	Integer	Will exist only for Imported entries. Does not apply to Journals. Represents the batch assigned as each statement is imported for UNDO purposes. Is particularly useful for tracking all transactions against a particular import.
Split	Boolean	True means a split transaction i.e. a transaction with two or more allocations (i.e. 3 or more Detail records).
Description1	V[128]	Raw statement primary text. All statement text is stripped of redundant spaces and converted from all upper-case to lower-case with the first letter of each word capitalised.
Description2	V[128]	Raw statement secondary descriptive text
Reminder Notes	V[250]	Pointer to Reminder class of export fields. Exposes all information shown in the Reminder window. Notes are inherently multi-line so all line returns are replaced with “ ” tags on export.
RemType		Pointer to Reminder class of export fields. Exposes all information shown in the Reminder window.
Reminder-Due	System date	Pointer to Reminder class of export fields. Exposes all information shown in the Reminder window.
Class	Byte	Internal class used to identify transactions. Is only of interest in identifying Journals from imported transactions. The major hClass values are: 0 An imported record 1-4 Wallet related 5 Manual Journal entry
ChequeID	Long	Cheque number recognised from statement import. Only applies where the bank account is enabled for chequeing and the import satisfies the appropriate rules for cheque recognition. Does not apply to Journals.

isExc	Boolean	An excluded transactions. This means that the transaction (and Details) was imported from the statement and subsequently excluded at the Transaction Register. Excluded transactions are not currently included in any exports.
Reference1	S[12]	Business Pack only. General reference like Invoice numbers..
Reference2	S[24]	Business Pack only. General reference field..

Allocated Detail records

Each Header record will have associated to it two or more Detail records. The total of all amounts will be zero - ie a double-entry accounting basis applies. The following fields available for export.

Amount	Money	Allocation amount in dollars & cents. Positive Amount represents a Purchase (for allocations) and a Deposit for bank, credit card and loan accounts.
Purchases	Money	Positive Amount values.
Sales	Money	Negative Amount values expressed as positive value.
Category	S[32]	Category or account the detail is allocated against.
Job	S[5]	Jobs code
Job name	S[24]	Jobs name
isImp	Boolean	Set only for imported transactions. In this case the Detail matching the bank account will have isImp=true (and the transaction amount, bank account etc). All allocations will have isImp=false. For journals all Details have isImp=false. isImp=true is synonymous with the detail being reconciled.
isMax	Boolean	Indicates the largest value allocation i.e. if there are several allocation (isImp=false) the largest one will be set. This is the Detail which shows in the Transaction Register. Where the transaction is split (i.e. there are several allocations) the transaction will highlight the result. Is really only of importance where Split is set. Not really applicable for Journals.
isRec	Boolean	Used to indicate if that Detail record has been reconciled & cannot be changed. When statements are imported the Detail with isImp=true is automatically reconciled. The related details usually remain unreconciled - unless set by other processing eg wallet allocations and linked account transfers.
Code	S[5]	Business Pack only. Business code
CodeType	S[20]	Business Pack only. Business code type
CodeName	S[32]	Business Pack only. Business code name
CodeRate	Percent	Business Pack only. The rate as a percentage applying to code. Can be positive or negative. See ... for details of how rates are calculated and applied.
DefCode	S[5]	Business Pack only. This is the default code currently allocated to the Category nominated to the detail. Note that the actual Code currently assigned may be different.
Tax Amount	Money	Business Pack only. The tax paid or payable as calculated from Amount and the CodeRate. A positive Tax Amount corresponds to Tax Paid (and claimable back)
Tax Paid	Money	Business Pack only. Positive TaxAmount values
Tax ToPay	Money	Business Pack only. Negative Tax Amount values expressed as positive value.
Invoice	Money	Business Pack only. Used for transactions with negative CodeRate (eg ABN, VWH). In this case the imported sum (representing what you paid) is LESS than that invoiced to you. This field will give the amount (before that tax was deducted). For positive CodeRates this has the same value as the allocated Amount.
Grouped Fields	Special	Business Pack only. Expandable array of money fields - one for each grouping specified. Only available for "BAS Reports" and "BAS Reports + Unlinked"