

BAS Statement Information

Completing a business activity statement (BAS) is how you report and pay your business taxes to the Australian Taxation Office (ATO).

How to prepare your BAS

If you need to complete a BAS, the ATO will send it to you when it is time for you to lodge. The fields you need to complete in your BAS will depend on:

- your business registrations
- whether you're completing a monthly or quarterly BAS.

Tips for getting your BAS right:

- reconcile the BAS figures with your records.
- check your purchases and sales are reported in the correct period.
- only complete the sections that apply to you.

Read [BAS and GST Tips](#) on the ATO website.

Goods and services tax (GST) reporting

The reason most businesses need to lodge a BAS is to report and pay GST. Here are some tips to make it easier for you to report GST in your BAS:

- Keep a record of your sales and purchases. To claim GST credits in your BAS, you will need to keep tax invoices for all your business purchases. Find out more about [record keeping](#).
- Work out if the goods or services you sell are [subject to GST](#). If they are, GST is included in the price you charge and you should provide your customers with a tax invoice.
- Put aside any GST collected so you can pay it when it's due. Many financial institutions offer GST accounts to businesses for this purpose.

You may receive a quarterly [GST or Pay as you go \(PAYG\) instalment notice](#) (or both) instead of a BAS, if you:

- report and pay your GST or Pay as you go (PAYG) instalments (or both) quarterly
- use the instalment amounts advised by the ATO, and
- have no other reporting requirements.

Reporting other fields in your BAS

Visit the ATO website for help with completing other fields in your BAS:

- [goods and services tax \(GST\)](#) – including changes to [GST reporting for small businesses](#)
- [pay as you go withholding \(PAYGW\)](#) – if you have employees
- [pay as you go instalments \(PAYGI\)](#)
- [wine equalisation tax \(WET\)](#)
- [fuel tax credits](#)
- [luxury car tax \(LCT\)](#)

If you have nothing to report in your BAS (a nil activity statement) you can use the ATO's automated phone service [13 72 26](#) (available 24 hours a day, seven days a week) to lodge your BAS.

If you prefer, you can choose to use a registered [BAS or tax agent](#) to prepare and lodge your BAS for you.

BAS and GST record keeping tips

- Keep records of all sales, fees, expenses, wages and other business costs
- Keep appropriate records, such as stocktake records and logbooks to substantiate motor vehicle claims
- What to do if an Australian business number (ABN) isn't provided
- Reconcile sales with bank statements
- Use the correct GST accounting method
- Keep all your tax invoices and other GST records for five years.

GST credits

- Only claim GST credits on the business portion of purchases
 - don't claim GST on private expenses, such as food or entertainment
 - if an item is for business and personal use, only claim the business portion.
- Use the discounted price when claiming GST credits for discounted purchases, even if the discount doesn't appear on the invoice.
- Claim GST credits up front for purchases under hire purchase agreements (entered into on or after 1 July 2012) – if you account for GST on a cash basis.
- Claim GST credits on the Australian dollar value when claiming invoices in a foreign currency.
- If your business changes or ceases you may need to repay some GST credits for business assets you decide to keep.

When not to claim GST credits

Remember not to claim:

- purchases that don't include GST in the price, such as
 - bank fees and charges and stamp duty
 - GST-free items, such as basic foods
- imported goods, unless you're the importer of the goods and import them solely or partly for your business
- purchases made between entities within a GST group. However, you can claim GST credits on purchases between GST branches.

Invoices

- Check GST is included on invoices you issue for sales
- Only claim GST credits if you have tax invoices for purchases of \$82.50 (including GST) or more
- Make sure invoices are only counted once
- What to do if you don't have a tax invoice.

Avoid manual errors

- Check you are using the correct formulas to work out GST
- Have a separate column for GST in your cash book
- Make sure that column totals and row totals in your cashbooks are the same
- Classify and enter transactions into your accounts payable and accounts receivable systems correctly
- Use an electronic record keeping system tailored to your business type. Many systems can help you to streamline your administration tasks

Completing your BAS

- Enter whole dollar amounts – leave cents out and don't round up to the next dollar
- Enter each invoice once only
- If you account for GST on a cash basis your expenses and sales must fall within the period you made or received payment
- Only complete the fields that apply to you – if you have nothing to report, enter zero
- If you're doing your BAS manually, double check your figures and calculations
- You can always correct a mistake made on an earlier BAS

Lodging and paying your BAS

- The due date for lodging and paying is displayed on your BAS. Lodge and pay on time to avoid penalties.
- If a lodgment date falls on a weekend or public holiday, you can lodge and pay on the next working day.
- Use the right payment reference number (PRN), also referred to as an EFT code when you make payments to us.
- If you think you might not be able to lodge and pay by the due date, contact us as soon as possible.

Refunds

- To avoid refund delays
 - ensure your lodgments are up to date – we can't process refunds until all outstanding BAS are lodged
 - check your financial institution details are correct.

Made a mistake

If you made a mistake on your activity statement, don't worry – mistakes can be fixed.

Most mistakes can be corrected on your next activity statement.

If an adjustment event occurs, make an adjustment on your activity statement. Examples of adjustment events include:

- if the price of a sale or purchase changes
- if goods are returned and the sale is cancelled.

If you use the accounts method, you report these amounts on your activity statement for:

- an increasing adjustment at Label 1A GST on sales
- decreasing amounts at Label 1B GST on purchases.

A four-year time limit applies to claiming credits and refunds.

Can't find my BAS

Online activity statements are generally available three to four days after the [generation date](#). It may take up to three weeks to receive your activity statements if sent by post.

If you lodge:

- online – you can find your BAS under 'Not lodged' or 'History'
- by paper – you don't get the benefit of an extra two weeks to lodge your BAS and pay your GST. If you need a new form, you need to [Contact us](#).

You can't use a sample activity statement to lodge as it isn't unique to you.