GST – completing your activity statement

Other activity statement instructions are available for pay as you go instalments, pay as you go withholding, fringe benefits tax, luxury car tax and wine equalisation tax. For more information:
- visit our website at ato.gov.au
- phone us on 13 28 66.
OUR COMMITMENT TO YOU

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information in this publication and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we must still apply the law correctly. If that means you owe us money, we must ask you to pay it but we will not charge you a penalty. Also, if you acted reasonably and in good faith we will not charge you interest.

If you make an honest mistake in trying to follow our information in this publication and you owe us money as a result, we will not charge you a penalty. However, we will ask you to pay the money, and we may also charge you interest. If correcting the mistake means we owe you money, we will pay it to you. We will also pay you any interest you are entitled to.

If you feel that this publication does not fully cover your circumstances, or you are unsure how it applies to you, you can seek further assistance from us.

We regularly revise our publications to take account of any changes to the law, so make sure that you have the latest information. If you are unsure, you can check for more recent information on our website at ato.gov.au or contact us.

This publication was current at July 2013.
HOW TO COMPLETE YOUR ACTIVITY STATEMENT

07 COMPLETING THE GST LABELS ON YOUR ACTIVITY STATEMENT

Step 1 Complete sales on the front of your activity statement
- G1 Total sales
- G2 Export sales
- G3 Other GST-free sales

Step 2 Calculating sales on the calculation worksheet
- G4 Input taxed sales
- G5 Subtotal (G2 + G3 + G4)
- G6 Total sales subject to GST
- G7 Adjustments
- G8 Total sales subject to GST after adjustments
- G9 GST on sales

Step 3 Complete purchases on the front of your activity statement
- G10 Capital purchases
- G11 Non-capital purchases
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BEFORE YOU START
WHAT YOU NEED TO DO TO COMPLETE YOUR ACTIVITY STATEMENT

If you are new to completing the GST section of your activity statement
1 Read the following five chapters in this section:
   – Introduction
   – Check if you need additional instructions
   – Choose a method to complete your activity statement
   – Identify your reporting and payment period
   – Identify your accounting basis.
2 Complete each step in the ‘How to complete your activity statement’ section that is relevant to the method you choose to complete your activity statement.

If you have completed the GST section of your activity statement before but are new to these instructions
1 Refer to each chapter in this ‘Before you start’ section and read any chapters that contain unfamiliar topics or explain choices you have not made yet.
2 Complete each step in the ‘How to complete your activity statement’ section that is relevant to the method you choose to complete your activity statement.

If you have completed the GST section of your activity statement and have used these instructions before
1 If you need to correct or adjust a previous statement, read chapter 6.
2 Complete each step in the ‘How to complete your activity statement’ section that is relevant to the method you choose to complete your activity statement.

When completing your activity statement:
■ check your reporting period at the top of the GST section of your activity statement
■ leave labels blank if they don’t apply to you unless otherwise instructed (do not use N/A or nil)
■ round down to whole dollars (do not show cents)
■ don’t report negative figures or use symbols such as +, −, /, $.

To ensure we can scan your activity statement correctly:
■ print clearly using a black pen
■ use BLOCK LETTERS and print one character in each box
■ don’t write any additional information on your activity statement – contact us on 13 28 66 if your details have changed.

Also see ‘More information’ on the inside back cover for how to contact us.
INTRODUCTION

ABOUT THESE INSTRUCTIONS
These instructions will help you through each step to completing the GST section of your activity statement.

To use these instructions you need to be comfortable with the concepts of:
- how GST works and how to calculate GST
- what taxable sales, GST-free sales and input taxed sales are
- when you can account on a cash or non-cash basis
- when you report GST amounts and claim GST credits
- the requirements for tax invoices and adjustment notes.

If you are new to business, GST for small business (NAT 3014) will introduce you to GST and help you understand GST concepts and terminology.

If you operate a non-profit organisation, Tax basics for non-profit organisations (NAT 7966) will provide you with more information.

If your business has to account for complex or uncommon GST situations, you can also obtain supplementary activity statement instructions from us (refer to page 9).

TERMS WE USE
When we say:
- sales, we mean the GST term supplies
- purchases, we mean the GST term acquisitions
- GST credits, we mean the GST term input tax credits
- reporting period, we mean the GST term tax period
- payments made or received, we mean the GST term consideration
- business, we mean the GST term enterprise.

Some technical terms used in these instructions may be new to you. They are explained in the list of ‘Definitions’ on page 48.

Throughout this guide you will find important notes (look for the symbol) which will help you find key information.

You will also find More information boxes (look for the symbol) that will explain any further steps you may need to take or additional information you can refer to.
YOUR ACTIVITY STATEMENT

Your activity statement is personalised to your business and is based on your GST registration details. It is important that you report on the form that we send you. We will send you your activity statement with sufficient time for you to complete it before you need to lodge it.

From 1 July 2012, a self assessment system applies to indirect tax laws. When you lodge your activity statement for a tax period that starts on or after 1 July 2012, we are treated as having made an assessment of your net amount worked out in accordance with the information in the activity statement. We will treat that activity statement as a notice of assessment issued on the day you lodge.

EXAMPLE: A quarterly activity statement (front)

If the words ‘do not complete this option’ are printed across an option, you must use another option.

The document ID is a unique identifier for each activity statement you receive.

Your Australian business number (ABN).

Check these dates and include amounts only for the reporting period shown at the top of each section.

Quarterly reporters need to choose an option to complete the GST section of their activity statement (see pages 13–14).

This bar code identifies your activity statement.

These are important dates:
- when you have to lodge, and
- when you have to make a payment.

This is the method (cash or non-cash) you use to account for GST.

You need to complete your contact details.

An example of the GST section of a completed quarterly activity statement can be found on page 46.
EXAMPLE: A quarterly activity statement (back)
TAX INVOICES
Generally, you must hold a valid tax invoice to claim back any GST you are entitled to on purchases you make. However, even if you hold a document that states it is a tax invoice, you cannot claim a GST credit if the purchase did not include GST in the price.

You must have a tax invoice to claim a GST credit for purchases that cost more than $82.50 (including GST). If you do not have a tax invoice, you must wait until you receive one from your supplier before you claim the GST credit, even if this is in a later reporting period.

You are not required to hold a tax invoice if the cost of the item is $82.50 (including GST) or less. There are some other circumstances where you are not required to hold a tax invoice. For example, you do not need a tax invoice for taxable importations, but you must have the relevant Customs documentation – usually referred to as the ‘Customs Entry’, ‘Entry for Home Consumption’ or the ‘Informal Clearance Document’.

For more information about tax invoices, refer to Valid tax invoices and GST credits (NAT 12358).
There are several less common transaction types that are not covered in these instructions. We have developed additional instructions that explain how to complete your activity statement if you make these less common transactions.

**Commercial accommodation:**
- GST and commercial accommodation – completing your activity statement

**Financial supplies:**
- GST and financial supplies – completing your activity statement

**Gambling supplies:**
- Accounting for gambling supplies on your activity statement

**Insurance transactions:**
- GST and insurance transactions – completing your activity statement

**Long-term non-reviewable contracts:**
- Accounting for long-term non-reviewable contracts on your activity statement

**Margin scheme:**
- GST and the margin scheme – completing your activity statement (NAT 10670)

**Offshore purchases:**
- GST and things purchased from offshore – completing your activity statement

**Progressive or periodic sales and purchases:**
- GST and progressive or periodic sales and purchases – completing your activity statement

**Second-hand goods:**
- GST and second-hand goods – completing your activity statement

**Simplified GST accounting methods:**
- GST – completing your activity statement – business norms method
- GST – completing your activity statement – sales percentage method (NAT 16016)
- GST – completing your activity statement – snapshot method (NAT 16014)
- GST – completing your activity statement – stock purchases method (NAT 16015)
- GST – completing your activity statement – purchases snapshot method (NAT 15978)

**Tax drivers:**
- Completing your activity statement – instructions for taxi drivers (NAT 11368)

**Vouchers:**
- GST and vouchers – completing your activity statement

Refer also to:
- Completing your annual GST return
- Making adjustments on your activity statements (NAT 11035)
You must choose one of the following two methods to complete your activity statement.

**CALCULATION WORKSHEET METHOD**

The calculation worksheet method is a step-by-step way of calculating the GST on your sales, purchases and importations using the *GST calculation worksheet for BAS* (NAT 4203). You complete the worksheet using information from your accounts and then follow the instructions on the worksheet to transfer the amounts to the appropriate GST labels on your activity statement.

You’ll need to complete up to 20 labels on the calculation worksheet to calculate the amounts to be reported at **1A** (GST on sales) and **1B** (GST on purchases). If you use the calculation worksheet method, the amounts you report must include GST.

That is, the amounts you report at all labels must take into account both:
- any GST you are liable to pay on sales
- the GST included in the price of purchases and importations that you make.

You must indicate that your amounts include GST by marking the ‘Yes’ box on your activity statement at **G1** (total sales).

A worked example of a completed calculation worksheet can be found on page 45.

A copy of the worksheet is available on our website [ato.gov.au](https://ato.gov.au), refer to *GST calculation worksheet for BAS* (NAT 4203).

We have also developed an interactive *GST calculation worksheet for BAS* (NAT 5107).
If you use the calculation worksheet method, you will need to write amounts from your records onto the worksheet, make calculations where required, and transfer the amounts at the labels shown below to your activity statement. Depending on which reporting option you are using (or are required to use) you are not required to report all of the GST labels indicated on each activity statement.

### GST calculation worksheet for BAS

(If you want to use the calculation sheet method to work out GST amounts)

<table>
<thead>
<tr>
<th>Description</th>
<th>Code</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total sales (including any GST)</td>
<td>G1</td>
<td></td>
</tr>
<tr>
<td>Export sales</td>
<td>G2</td>
<td></td>
</tr>
<tr>
<td>Other GST-free sales</td>
<td>G3</td>
<td></td>
</tr>
<tr>
<td>Input taxed sales</td>
<td>G4</td>
<td></td>
</tr>
<tr>
<td>Total sales subject to GST (G1 minus G2)</td>
<td>G5</td>
<td></td>
</tr>
<tr>
<td>Adjustments (if applicable)</td>
<td>G6</td>
<td></td>
</tr>
<tr>
<td>Total sales subject to GST after adjustments (G5 minus G6)</td>
<td>G7</td>
<td></td>
</tr>
<tr>
<td>GST on sales (G7 divided by eleven)</td>
<td>G8</td>
<td></td>
</tr>
</tbody>
</table>

### GST amounts you owe the Tax Office from sales

<table>
<thead>
<tr>
<th>Description</th>
<th>Code</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>G1 Total sales (including any GST)</td>
<td>G1</td>
<td></td>
</tr>
<tr>
<td>G2 Export sales</td>
<td>G2</td>
<td></td>
</tr>
<tr>
<td>G3 Other GST-free sales</td>
<td>G3</td>
<td></td>
</tr>
<tr>
<td>G4 Input taxed sales</td>
<td>G4</td>
<td></td>
</tr>
<tr>
<td>G5 G2 + G3 + G4</td>
<td>G5</td>
<td></td>
</tr>
<tr>
<td>G6 Total sales subject to GST (G1 minus G2)</td>
<td>G6</td>
<td></td>
</tr>
<tr>
<td>G7 Adjustments (if applicable)</td>
<td>G7</td>
<td></td>
</tr>
<tr>
<td>G8 Total sales subject to GST after adjustments (G5 minus G6)</td>
<td>G8</td>
<td></td>
</tr>
<tr>
<td>G9 GST on sales (G8 divided by eleven)</td>
<td>G9</td>
<td></td>
</tr>
</tbody>
</table>

### GST amounts the Tax Office owes you from purchases

<table>
<thead>
<tr>
<th>Description</th>
<th>Code</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital purchases (including any GST)</td>
<td>G10</td>
<td></td>
</tr>
<tr>
<td>Non-capital purchases (including any GST)</td>
<td>G11</td>
<td></td>
</tr>
<tr>
<td>G10 + G11</td>
<td>G12</td>
<td></td>
</tr>
<tr>
<td>Purchases for making input taxed sales</td>
<td>G13</td>
<td></td>
</tr>
<tr>
<td>Purchases without GST in the price</td>
<td>G14</td>
<td></td>
</tr>
<tr>
<td>Estimated purchases for private use or not income deductible</td>
<td>G15</td>
<td></td>
</tr>
<tr>
<td>G13 + G14 + G15</td>
<td>G16</td>
<td></td>
</tr>
<tr>
<td>Total purchases subject to GST (G12 minus G16)</td>
<td>G17</td>
<td></td>
</tr>
<tr>
<td>Adjustments (if applicable)</td>
<td>G18</td>
<td></td>
</tr>
<tr>
<td>Total purchases subject to GST after adjustments (G17 + G18)</td>
<td>G19</td>
<td></td>
</tr>
<tr>
<td>GST on purchases (G19 divided by eleven)</td>
<td>G20</td>
<td></td>
</tr>
</tbody>
</table>

**Note:**
- Do not lodge the calculation sheet with your BAS.
- We recommend you file it with a copy of the BAS to which it relates.

Now go to the GST section on the front of the BAS and follow the instructions on the form. You will need to transfer amounts from this calculation sheet to the BAS.
ACCOUNTS METHOD

The accounts method is a way of completing your activity statement directly from your accounting records. To use this method, your records must be able to do all of the following:

- readily identify GST amounts for your sales, purchases, and importations;
- separately record any purchases or importations that were for either private use or making input taxed sales;
- identify any GST-free or input taxed sales.

An example of how to keep your records so that you can use the accounts method can be found on pages 44–45.

If you have your records set up in this way, you simply add up the relevant GST amounts at the end of each reporting period and report them at the appropriate labels on your activity statement.

If you use the accounts method, you will need to get these amounts from your accounting records and transfer them to your activity statement. Depending on which reporting option you are using or required to use, not all of the GST labels indicated are required to be reported on each activity statement.

If you use the accounts method, the amounts you report on your activity statement at G1 (total sales) can be GST-inclusive or GST-exclusive. You need to indicate whether the amounts include GST by marking either Yes or No with an ‘X’ in the box under G1.

G1 is the only label where you indicate a choice to report GST-exclusive or GST-inclusive amounts. However, if you are using the accounts method you can also complete the other GST labels as GST-inclusive or GST-exclusive.

EXAMPLE

If you use the accounts method, you must complete labels G1, G2, G3, G10 and G11 for information purposes only. If necessary, you can estimate the amounts on a reasonably accurate basis from your accounts.
IDENTIFY YOUR REPORTING AND PAYMENT PERIOD

Your reporting and payment period will be one of the following:
- report and pay your GST monthly
- quarterly
  - option 1 report and pay your GST quarterly
  - option 2 pay your GST quarterly and report annually
  - option 3 pay a GST instalment quarterly and report annually
- report and pay GST annually (you can only use this option if you are voluntarily registered for GST).

REPORT AND PAY GST MONTHLY
You must use this option if your turnover is $20 million or more. You may also choose to use this option irrespective of your turnover.

If you report and pay GST monthly, you must report amounts at the following labels on your activity statement each month:
- G1 (total sales)
- G2 (export sales)
- G3 (other GST-free sales)
- G10 (capital purchases)
- G11 (non-capital purchases)
- 1A (GST on sales)
- 1B (GST on purchases).

For more information about reporting and paying GST monthly, refer to Reporting and paying GST monthly.

QUARTERLY OPTIONS
If you report and pay GST quarterly, you may choose option 1 or 2. Your activity statement will contain a label next to each of the options. Place an ‘X’ in the label next to the option you have chosen.

If you are eligible, and have elected to use option 3, your activity statement or instalment notice will contain a pre-printed instalment amount at G21.

Option 1 – Calculate, report and pay GST quarterly
Under this option, you must report amounts at the following labels on your activity statement each quarter:
- G1 (total sales)
- G2 (export sales)
- G3 (other GST-free sales)
- G10 (capital purchases)
- G11 (non-capital purchases)
- 1A (GST on sales)
- 1B (GST on purchases).

Option 1: Calculate GST and report quarterly

<table>
<thead>
<tr>
<th>Total sales (G1 requires 1A completed)</th>
<th>G1</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
</tr>
</tbody>
</table>

Does the amount shown at G1 include GST? (indicate with X)
- Yes
- No

<table>
<thead>
<tr>
<th>Export sales</th>
<th>G2</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other GST-free sales</th>
<th>G3</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Capital purchases</th>
<th>G10</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Non-capital purchases</th>
<th>G11</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
</tr>
</tbody>
</table>

Report GST on sales at 1A and GST on purchases at 1B in the Summary section over the page.

Report GST on sales at 1A and GST on purchases at 1B

Methods of payment

- Direct debit:
- Credit card:
- BPAY®:
- Post office:
- Cheques/money orders:

Payment due on

Varied amount payable

Reason code for variation

Report GST on sales at 1A and GST on purchases at 1B in the Summary section over the page.
Option 2 – Calculate and pay GST quarterly and report annually
Under this option, you must report amounts at the following labels on your activity statement each quarter:
- G1 (total sales)
- 1A (GST on sales)
- 1B (GST on purchases).

At the end of the financial year we will send you an Annual GST information report, on which you must report amounts at the following labels:
- G2 (export sales)
- G3 (other GST-free sales)
- G10 (capital purchases)
- G11 (non-capital purchases).

The Annual GST return will also be used to account for any difference between your actual annual GST liability and the total of your instalment amounts for the year.

Option 3: Pay GST instalment amount quarterly

Write the G21 amount at 1A in the Summary section over the page
(leave 1B blank)

OR if varying this amount, complete G22, G23, G24

REPORT AND PAY GST ANNUALLY
You can only use this option if you are voluntarily registered for GST. That is, you are registered for GST and your turnover is under $75,000 ($150,000 for non-profit bodies).

If you are eligible and have elected to report and pay GST annually, you do not need to report or pay any GST during the year. At the end of the financial year, you must report and pay any amount due. You must complete the following labels on your Annual GST return:
- G1 (total sales)
- G2 (export sales)
- G3 (other GST-free sales)
- G10 (capital purchases)
- G11 (non-capital purchases)
- 1A (GST on sales)
- 1B (GST on purchases).

For more information about reporting and paying GST annually, refer to:
- Report your GST once a year (NAT 12906)
- Completing your annual GST return.
The amounts you report on your activity statement will depend on the accounting basis you have chosen to use, (or are required or allowed to use).

**ACCOUNTING ON A CASH BASIS**
If you account for GST using a cash basis, you must include your amounts of GST, GST credits, sales, purchases and importations in that reporting period on your activity statement. You report the amounts that you have received or provided payment for in relation to those amounts in that reporting period.

These may not be the full amount of the sale or purchase price.

Special rules apply in some circumstances.

For more information about GST accounting methods, refer to Cash and non-cash accounting (NAT 3136).

**ACCOUNTING ON A NON-CASH BASIS (ACCRRUALS)**
If you are using a non-cash (accruals) basis of accounting for GST, you must include amounts of GST, GST credits, sales, purchases and importations in the reporting period that is the earlier of the reporting period in which you have:
- received or provided any of the payment in relation to those amounts
- issued or have been issued with an invoice in relation to those amounts.

Special rules apply in some circumstances.

You claim GST credits on importations in the same reporting period that you pay the GST to Customs, unless you are using the deferred GST scheme – refer to Easy steps to the deferred GST scheme.

For more information about GST accounting methods, refer to Cash and non-cash accounting (NAT 3136).
ADJUSTMENTS
From time to time, you may need to make changes that increase or decrease the net amount of GST you are liable to pay for a reporting period. These changes are known as adjustments. Adjustments can be either:

- **increasing adjustments** – which increase the net amount of GST you are liable to pay
- **decreasing adjustments** – which decrease the net amount of GST you are liable to pay.

Adjustments can only be made on to your current activity statement and are not the same as correcting errors on a previous activity statement (see ‘Correcting GST errors’ on this page).

WHEN ADJUSTMENTS ARISE
You may have an adjustment if:

- an event occurs that changes the price of a sale or a purchase (for example, you provide a discount to a customer or receive a rebate from a seller)
- a taxable sale or creditable purchase you made is cancelled (for example, where goods are returned)
- you write off a bad debt or you recover a previously written-off bad debt
- your actual use of a purchase or importation for business purposes differs from your intended use
- you make or receive a third party payment.

There are other circumstances in which you may need to make an adjustment, such as when you cancel your GST registration or when you sell something you used to make financial supplies.

For more information about making adjustments to your activity statement, refer to **Making adjustments on your activity statements** (NAT 11035).

CORRECTING GST ERRORS
When completing your activity statement, you may discover that you have made an error on a previous activity statement or left something out.

Generally, to correct an error you must lodge an activity statement revision form with us. You can revise an earlier activity statement online or phone us on 13 28 66 to obtain an activity statement revision form.

In some cases you can correct the error or omission in the GST section of a later activity statement. Correcting an error on an activity statement is different from making an adjustment. For example, you make an adjustment because the price of a sale or purchase changes, but you make a correction because you have transposed figures incorrectly or accidentally left amounts off your activity statement.

For tax periods that start on or after 1 July 2012, a revision made to an activity statement is an amendment made to an assessment.

For more information about correcting GST errors, refer to **Correcting GST errors**.
HOW TO COMPLETE YOUR ACTIVITY STATEMENT
If you are using the accounts method, you only need to complete steps 1, 3, 5 and 6. If you are using the calculation worksheet method, you need to complete all steps 1 – 6.

**STEP 1 – COMPLETE SALES ON THE FRONT OF YOUR ACTIVITY STATEMENT**
Step 1 includes information about:
- G1 total sales
- G2 export sales
- G3 other GST-free sales.

**G1 TOTAL SALES**

What are total sales?
If you are using the calculation worksheet method, you report at G1 total sales:
- all GST-free sales you make
- all input taxed sales you make
- all taxable sales you make (including the GST).

If you are using the accounts method, you report at G1 total sales:
- all GST-free sales you make
- all input taxed sales you make
- all taxable sales you make. Include the GST on the taxable sales only if you have chosen to report amounts that include GST. If you have chosen to report GST-exclusive amounts, you do not report the GST component on your taxable sales at G1.

You can choose to exclude GST from G1 only if you are using the accounts method. You must include GST in amounts you report at all labels on your activity statement if you are using the calculation worksheet method.

The amount you report can vary depending on which accounting basis you use to complete your activity statement.

Before completing G1:
- check if you need to obtain any of the additional instructions that apply to your sales
- remember to write ‘0’ at G1 if you have no sales in the reporting period.
### What you do and do not report at G1

**Report at G1:**
- Total amounts for sales including:
  - goods or services you sell or supply
  - sales of trading stock
  - the sale of business assets such as office equipment or motor vehicles (including trade-ins)
  - the sale, lease or rental of land and buildings
  - memberships you have provided
  - earnings from financial supplies you make (for example, interest from bank accounts or lending money but not including the loan principal)
  - goods and services provided in return for government grants and some private sector grants
  - cancelled lay-by sales
  - forfeited customer security deposits
  - employee contributions for fringe benefits you have provided
  - the sale of a debtor property that was made to satisfy the debt owed to you, if the debtor otherwise would have had to pay GST on the sale
  - creating, granting, transferring, assigning or surrendering a right (for example, royalties received)
  - entry into, or release from, an obligation to
    - do anything
    - refrain from an act
    - tolerate an act or situation (for example, agreeing as part of the sale of your business to not operate a similar business within a certain area)
  - providing goods or services in return for sponsorship
  - the GST-inclusive market value of goods and services (or other things) that you receive in barter transactions, and
  - the GST-inclusive market value of anything you supply to an associate for no payment or sell to an associate for less than the GST-inclusive market value if
    - your associate is not registered, or required to be registered, for GST
    - your associate has not received the thing either partly or wholly for their business
    - the thing received by your associate relates partly or wholly to making sales that would be input taxed, or
    - the thing supplied is partly or wholly of a private or domestic nature.

**Do not report at G1:**
- You do not report the following at G1:
  - dividends you receive
  - donations and gifts you receive
  - private sales that are not related to your business, for example, selling your home or furniture from your home
  - salary and wages you receive
  - government pensions and allowances
  - amounts you receive from hobby activities
  - any trust and partnership distributions you receive
  - tax refunds
  - receipts for services provided under a pay as you go (PAYG) voluntary agreement unless it is made to a business that cannot fully claim GST credits for the services
  - business loans you receive
  - the amount on the sale of a luxury car that is the luxury car tax (LCT) paid or payable by you
  - taxes, fees and charges that you have received that don’t include GST
  - amounts received for sales not connected with Australia, unless a special rule makes the sales taxable, GST-free or input taxed.
  - anything that is constituted by an insured settling a claim under an insurance policy or in settling a claim under a compulsory third-party scheme (if you are not an operator of such a scheme), for example, if you supply goods to an associate as part of settlement of a claim under an insurance policy.

⚠️ Remember to remove GST from the amount you report at G1 if you are using the accounts method and have chosen to show amounts as GST-exclusive.
Export sales
If you have made a GST-free sale of exported goods and show the free on board value (this is the value for Customs and Border Protection purposes) of the export at G2 together with the amount received for freight and insurance relating to that export at G3, then report at G1 the amount equal to the sum of the amounts shown at G2 and G3 for that export.

For more information on G1 items, refer to:
- GST for the racing industry
- Bartering and barter exchanges (NAT 9748)
- GST and Australian travel packages
- GST – travel agents and commissions
- GST and consignment sales
- GST and gambling
- GST and the disposal of capital assets
- GSTD 2001/2 Goods and services tax: is the sale of goods by a lessor on expiry of a lease agreement a separate supply to the lease of the goods?
- GSTR 2001/6 Goods and services tax: non-monetary consideration
- GSTR 2003/14 Goods and services tax: the GST implications of transactions between members of a barter scheme conducted by a trade exchange.

Sales with special rules
Sales of excisable goods in bond
If you have made a sale of excisable goods in bond, report the sale at G1. However, you should report at G1 the sale price plus 110% of the excise duty that would have applied if the goods had been entered for home consumption if you make a sale to either a purchaser who is:
- not registered or required to be registered for GST
- registered or required to be registered for GST and the purchaser has not purchased the thing wholly or partly for their business
- thing purchased is wholly or partly of a private or domestic nature, or
- thing purchased relates wholly or partly to making sales that would be input taxed.

For assistance with sales of goods in bond, phone us on 13 28 66.

Other sales
If you conduct the following types of sales, there may be special rules you need to consider when you report an amount at G1 on your activity statement:
- hire purchase sales
- sales made through an agent
- sales made as agent for a non-resident
- coin-operated machine sales
- sales for which part of the payment is received before the total payment is known
- sales made under a conditional contract or a contract subject to retention clause.

For more information about these types of sales, refer to:
- Hire purchase, leasing and GST
- GST and the treatment of supplies made through agents and other intermediaries
- GSTR 2000/37 Goods and services tax: agency relationships and the application of the law
G2 EXPORT SALES
This section describes what you do and do not report at G2.
Report at G2 your GST-free export sales as listed below.
Special rules apply in some circumstances.

> Remember that all amounts reported at G2 should also have been reported at G1.

## What you do and do not report at G2

<table>
<thead>
<tr>
<th>Report at G2</th>
<th>Do not report at G2</th>
</tr>
</thead>
<tbody>
<tr>
<td>The free on board value of export goods (that is, the value used for Customs purposes) if the export is GST-free because:</td>
<td>You do not report at G2 amounts for:</td>
</tr>
<tr>
<td>- you export the goods from Australia within 60 days after either the day you receive any payment for the sale, you issue an invoice for the sale before you receive any payment (there are some circumstances in which the purchaser can export the goods instead of you)</td>
<td>- GST-free services unless they relate to the repair, renovation, modification or treatment of goods from overseas and their destination is outside Australia</td>
</tr>
<tr>
<td>- you sell goods and the payment was to be provided as instalments under a contract that requires the goods to be exported and you exported them before or within 60 days after the day on which you received any of the final instalment, or the day you issue an invoice for the final instalment before you receive any of the final instalment (there are some circumstances in which the purchaser can export the goods instead of you)</td>
<td>- freight and insurance to transport the goods outside Australia, or other charges imposed outside Australia in the free on board value</td>
</tr>
<tr>
<td>- you sell an aircraft or ship that was paid for in instalments under a contract that requires the aircraft or ship to be exported, but only if the purchaser exports it from Australia within 60 days after the earliest day in which at least one of the following occurs: you receive any of the final instalment of payment for the sale, you issue an invoice for that final instalment, you deliver the aircraft or ship to the purchaser or (at the purchaser's request) to another person</td>
<td>- international transport of goods or international transport of passengers.</td>
</tr>
<tr>
<td>- you sell an aircraft or ship, but only if the purchaser exports it from Australia under its own power within 60 days after taking physical possession of it</td>
<td></td>
</tr>
<tr>
<td>- you sell a ship, but only if the ship is a new recreational boat, you or the purchaser export the ship within 12 months, and the ship is used only for recreational/non-commercial purposes while it is in Australia</td>
<td></td>
</tr>
<tr>
<td>- you sell aircraft or ships stores or spare parts for use, consumption or sale on international flights or voyages, whether or not part of the flight or voyage involves a journey between places in Australia</td>
<td></td>
</tr>
</tbody>
</table>
### What you do and do not report at G2 continued

<table>
<thead>
<tr>
<th>Report at G2:</th>
<th>Do not report at G2:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amounts for the:</td>
<td></td>
</tr>
<tr>
<td>- sale of goods used in the repair, renovation, modification or treatment of other goods from outside Australia and their destination is outside Australia. The goods must be attached to (or become part of) the other goods or become unusable or worthless as a direct result of being used to repair, renovate, modify or treat the other goods</td>
<td></td>
</tr>
<tr>
<td>- repair, renovation, modification or treatment of goods from overseas whose destination is outside Australia after the repair, renovation, modification or treatment</td>
<td></td>
</tr>
<tr>
<td>- sale of goods that satisfy certain criteria and are exported by travellers as accompanied baggage.</td>
<td></td>
</tr>
</tbody>
</table>

⚠️ The above items should all be reported at **G3** if they are GST-free.

📞 Phone us on **13 28 66** for information on how to apply to extend the 60-day (12 months for new recreational boats) limit for export of your goods, ships or aircraft.

💡 For more information on GST-free exports, refer to:
- **GSTR 2002/6** Goods and services tax: exports of goods, items 1 to 4 of the table in Subsection 38-180(1) of the New Tax System (Goods and Services Tax) Act 1999
- **GSTR 2003/4** Goods and services tax: stores and spares for international flights and voyages
- **GSTR 2005/2** Goods and services tax: supplies of goods and services in the repair, renovation, modification or treatment of goods from outside Australia whose destination is outside Australia
- **GST-free sales of new recreational boats – suppliers.**
G3 OTHER GST-FREE SALES
This section describes what you do and do not report at G3. Report at G3 your other GST-free sales as listed below.

Before completing G3:
- if you haven’t already done so, check the list of supplementary activity statement instructions on page 9 to see if you need any that apply to your sales
- remember that all amounts reported at G3 should also have been reported at G1.

What you do and do not report at G3

<table>
<thead>
<tr>
<th>Report at G3:</th>
<th>Do not report at G3:</th>
</tr>
</thead>
<tbody>
<tr>
<td>You report at G3 all GST-free sales that you have made including:</td>
<td>You do not report the following at G3:</td>
</tr>
<tr>
<td>■ basic food, including food for human consumption</td>
<td>■ export amounts - these are shown at G2</td>
</tr>
<tr>
<td>■ most health and education services</td>
<td>■ basic food, including food for human consumption that is</td>
</tr>
<tr>
<td>■ beverages (including water) for human consumption listed in Schedule 2 of A New Tax System (Goods and Services Tax) Act 1999</td>
<td>– for consumption on the premises from which it is sold</td>
</tr>
<tr>
<td>■ eligible childcare services</td>
<td>(for example, cafes and restaurants)</td>
</tr>
<tr>
<td>■ certain sales by eligible charities, gift deductible entities or government schools where specific conditions are satisfied,</td>
<td>– hot takeaway food</td>
</tr>
<tr>
<td>including sales for a token amount of payment and raffles and bingo</td>
<td>– a food type listed in Schedule 1 of A New Tax System (Goods and Services Tax)</td>
</tr>
<tr>
<td>■ sales made to a resident of a retirement village by an eligible charity of accommodation in a retirement village or services</td>
<td>Act 1999 (certain prepared food, confectionery, savoury snacks, bakery products,</td>
</tr>
<tr>
<td>relating to the supply of that accommodation and the provision of meals</td>
<td>ice cream foods and biscuits) or foods that are a combination of foods where at</td>
</tr>
<tr>
<td>■ religious services provided by religious institutions</td>
<td>least one food type in the combination is listed in Schedule 1</td>
</tr>
<tr>
<td>■ sales of going concerns - certain conditions must be satisfied including that you and the purchaser have agreed in writing that the sale is of a going concern and you supply all things necessary for the continued operation of the business</td>
<td>■ sales of water that are provided in, or transferred into, containers with a capacity of less than 100 litres.</td>
</tr>
<tr>
<td>■ the first sale of precious metal after its refining by, or on behalf of, the seller, and</td>
<td></td>
</tr>
<tr>
<td>– it was refined by a precious metal refiner, and</td>
<td></td>
</tr>
<tr>
<td>– the sale was made to a dealer in precious metal</td>
<td></td>
</tr>
<tr>
<td>■ sales of water (except if it is provided in, or transferred into, containers with a capacity of less than 100 litres)</td>
<td></td>
</tr>
<tr>
<td>■ certain sewerage services including emptying of septic tanks and storm water draining</td>
<td></td>
</tr>
<tr>
<td>■ international transport and mail that meets certain criteria (phone 13 28 66 for more information)</td>
<td></td>
</tr>
<tr>
<td>■ certain services in arranging international travel.</td>
<td></td>
</tr>
</tbody>
</table>
Food retailers may be eligible to use a simplified accounting method to estimate their sales and purchases that are GST-free. For more information on GST and food, refer to:
- Simplified GST accounting methods for food retailers (NAT 3185)
- GST food guide (NAT 3338)
- GST and food – schedules 1 and 2
- Simpler GST accounting for the food and grocery industry, which explains how to use the EANnet barcoding and numbering system to find out which food and groceries have GST included in the price.

For more information about other GST-free sales, refer to:
- GST and medical services
- GST and other health services
- Selling taxi licences and plates
- GST and LCT on cars you buy – people with disabilities
- Tax basics for non-profit organisations (NAT 7966)
- GSTR 2002/5 Goods and services tax: sale of going concerns.
STEP 2 – CALCULATING SALES ON THE CALCULATION WORKSHEET

Step 2 includes information about:

- G4 input taxed sales
- G5 \((G2+G3+G4)\)
- G6 total sales subject to GST
- G7 adjustments
- G8 total sales subject to GST after adjustments
- G9 GST on sales.

If you have chosen to use the accounts method, you do not need to complete step 2. Go to step 3 on page 27.

G4 INPUT TAXED SALES
This section describes what you do and do not report at G4. Report at G4 your input taxed sales as listed below.

**Before completing G4 on your activity statement:**
- If you haven’t already done so, check the list of supplementary activity statement instructions on page 9 to see if you need to obtain any additional instructions that apply to your specific types of sales
- remember that you don’t report G4 on your activity statement, but you do need to show it in your records (it is used to calculate the amount that you report at 1A on your activity statement)
- remember that all amounts reported at G4 on the worksheet should also have been reported at G1.

What you do and do not report at G4

<table>
<thead>
<tr>
<th>Report at G4:</th>
<th>Do not report at G4:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Report at G4, amounts from making input taxed sales including:</td>
<td>You do not report the following at G4:</td>
</tr>
<tr>
<td>financial supplies</td>
<td>long-term leases of residential premises</td>
</tr>
<tr>
<td>renting or leasing residential premises that are to be used predominantly for residential accommodation (that is, they are not commercial residential premises) as long as the lease is not a long-term lease</td>
<td>new residential premises that were not used for residential accommodation before 2 December 1998. This includes premises that have been substantially renovated – these should be reported at G1</td>
</tr>
<tr>
<td>sales of residential premises that are to be used predominantly for residential accommodation (that is, they are not commercial residential premises or new residential premises)</td>
<td>In some circumstances you may be able to elect for the following sales to be input taxed:</td>
</tr>
</tbody>
</table>

For more information, refer to:

- GST and property (NAT 72957)
- Fundraising
- GSTR 2003/10 Goods and services tax: what is a precious metal for the purposes of GST?
- GSTB 2001/2 Accommodation in caravan parks and camping grounds
- GSTB 2003/2 Long-term accommodation at marinas.
G5 SUBTOTAL (G2 + G3 + G4)
Add together the amounts you have reported at G2 (export sales), G3 (other GST-free sales) and G4 (input taxed sales). This is the total of your GST-free and input taxed sales.

G6 TOTAL SALES SUBJECT TO GST
Subtract the amount reported at G5 from G1 (total sales). This is the total of your taxable sales.

G7 ADJUSTMENTS
Report any increasing adjustments you have at G7 (see 'Adjustments' on page 16).

For more information about making an adjustment on your activity statement, refer to Making adjustments on your activity statements (NAT 11035).

G8 TOTAL SALES SUBJECT TO GST AFTER ADJUSTMENTS
Add the amounts you have reported at G6 and G7 (adjustments). This is the total of your taxable sales after adjustments.

G9 GST ON SALES
Divide G8 by 11. Transfer this amount to 1A (GST on sales) on your activity statement.
STEP 3 – COMPLETE PURCHASES ON THE FRONT OF YOUR ACTIVITY STATEMENT

This section provides information on:
- what we mean when we say capital purchases
- what you do and do not report at G10
- capital purchase for $1,000 or less.

G10 CAPITAL PURCHASES

What are capital purchases?
Capital purchases are capital items you purchase including:
- business assets you purchase such as machinery, cash registers, computers and cars (these items are also referred to as plant and equipment)
- land and buildings.

These assets can be brand new or second-hand, and may be imported.

Things that are not capital items include:
- trading stock
- normal running expenses such as stationery and repairs
- equipment rentals or leases.

If you haven’t already done so, check the list of supplementary activity statement instructions on page 9 to see if you need to obtain any additional instructions that apply to your specific types of purchases.

What you do and do not report at G10

<table>
<thead>
<tr>
<th>Report at G10:</th>
<th>Do not report at G10:</th>
</tr>
</thead>
<tbody>
<tr>
<td>You report the following at G10:</td>
<td>You do not report the following at G10:</td>
</tr>
<tr>
<td>■ amounts for capital items such as</td>
<td>■ purchases and importations that are not related to your business</td>
</tr>
<tr>
<td>– machinery and equipment</td>
<td>■ the stamp duty component of any capital purchases</td>
</tr>
<tr>
<td>– cash registers</td>
<td>■ the amount paid or payable for a purchase or importation of a car that exceeds the car limit for the relevant financial year</td>
</tr>
<tr>
<td>– office furniture</td>
<td>■ anything that is constituted by an insurer settling a claim under an insurance policy or by an operator of a compulsory third-party scheme settling a claim under a compulsory third-party scheme (if you are not an operator of such a scheme).</td>
</tr>
<tr>
<td>– computers</td>
<td></td>
</tr>
<tr>
<td>– cars</td>
<td></td>
</tr>
<tr>
<td>■ the GST-inclusive market value of any capital item you receive from your</td>
<td></td>
</tr>
<tr>
<td>associate for no payment or for less than the GST-inclusive market value,</td>
<td></td>
</tr>
<tr>
<td>if either</td>
<td></td>
</tr>
<tr>
<td>– you have not received the thing wholly or partly for your business</td>
<td></td>
</tr>
<tr>
<td>– the thing received is wholly or partly of a private or domestic nature</td>
<td></td>
</tr>
<tr>
<td>– the thing received relates wholly or partly to making sales that would</td>
<td></td>
</tr>
<tr>
<td>be input taxed</td>
<td></td>
</tr>
<tr>
<td>■ the amount paid or payable for a purchase or importation of a car that</td>
<td></td>
</tr>
<tr>
<td>exceeds the car limit for the relevant financial year, only if you are</td>
<td></td>
</tr>
<tr>
<td>specifically entitled to quote an ABN for the purchase or importation.</td>
<td></td>
</tr>
</tbody>
</table>
Remember to remove GST from the amount you report at G10 if you are using the accounts method and have chosen to show your amounts as GST-exclusive.

If you have imported capital items for your business, refer to ‘Purchases and importations with special rules’ on page 30 for information about other amounts to report at G10.

For more information about purchases of capital items, refer to:
- GST and motor vehicles
- GST and the disposal of capital assets
- GST credits for business

For more information about quoting your ABN on an importation of a luxury car, refer to Luxury car tax (NAT 3394).

Purchases for $1,000 or less
G10 (and G11) require you to separately report your capital and non-capital purchases. If you already record these purchases separately in your records, use this existing breakdown to fill in the G10 and G11 labels. If you do not record capital and non-capital purchases separately and your GST turnover is expected to be less than $1 million then:
- you only need to record capital items costing more than $1,000 at G10 (capital purchases)
- capital and non capital items costing $1,000 or less can be recorded at G11 (non-capital purchases).
G11 NON-CAPITAL PURCHASES
This section provides information about:
- what we mean when we say non-capital purchases
- what you do and do not report at G11
- purchases and importations with special rules.

What are non-capital purchases?
Non-capital purchases may include:
- trading stock
- normal running expenses such as stationery and repairs, or equipment rentals or leases.

If you haven’t already done so, check the list of supplementary activity statement instructions on page 9 to see if you need to obtain any additional instructions that apply to your purchases.

What you do and do not report at G11

<table>
<thead>
<tr>
<th>Report at G11:</th>
<th>Do not report at G11:</th>
</tr>
</thead>
<tbody>
<tr>
<td>You report the following at G11:</td>
<td>You do not report the following at G11:</td>
</tr>
<tr>
<td>- all amounts for your business purchases (other than those reported at G10)</td>
<td>- purchases and importations that are not related to your business</td>
</tr>
<tr>
<td>relevant to the reporting period such as</td>
<td>- an amount for a purchase or importation of a car that exceeds the car limit for</td>
</tr>
<tr>
<td>- most business purchases, including services and stock</td>
<td>the relevant financial year, unless you are specifically entitled to quote an</td>
</tr>
<tr>
<td>bought for resale</td>
<td>ABN in relation to the supply to which the purchase relates or in relation to</td>
</tr>
<tr>
<td>- the price of any insurance premiums related to your business (except</td>
<td>the importation</td>
</tr>
<tr>
<td>for third-party motor insurance premiums relating to a period of cover</td>
<td>- the price of any third-party motor insurance premiums relating to a period of</td>
</tr>
<tr>
<td>starting before 1 July 2003) less the amount of stamp duty</td>
<td>cover starting before 1 July 2003</td>
</tr>
<tr>
<td>- purchases paid for by an employee, agent, officer or partner that you</td>
<td>- anything that is constituted by an insurer settling a claim under an insurance</td>
</tr>
<tr>
<td>have reimbursed in specified circumstances</td>
<td>policy or by an operator of a compulsory third-party scheme settling a claim</td>
</tr>
<tr>
<td>- capital items costing $1,000 or less that have not been reported at G10</td>
<td>under a compulsory third-party scheme (if you are not an operator of such a</td>
</tr>
<tr>
<td>- intangible supplies purchased from off-shore that are of a non-capital</td>
<td>scheme)</td>
</tr>
<tr>
<td>nature</td>
<td>- salary and wages you pay</td>
</tr>
<tr>
<td>- the GST-inclusive market value of any non-capital item you receive from</td>
<td>- superannuation contributions you pay for employees.</td>
</tr>
<tr>
<td>your associate for no payment or for less than the GST-inclusive market</td>
<td></td>
</tr>
<tr>
<td>value, if either</td>
<td></td>
</tr>
<tr>
<td>- you have not received the thing wholly or partly for your business</td>
<td></td>
</tr>
<tr>
<td>- the thing received is wholly or partly of a private or domestic nature</td>
<td></td>
</tr>
<tr>
<td>- the thing received relates wholly or partly to making supplies that</td>
<td></td>
</tr>
<tr>
<td>would be input taxed.</td>
<td></td>
</tr>
</tbody>
</table>

For more information about non-capital purchases, refer to:
- Employee reimbursements and GST
- GSTB 2000/2 How to claim input tax credits for car expenses
- GSTB 2001/3 Simplified calculation of input tax credits for caravan park operators.
Purchases and importations with special rules

Importations
For non-taxable importations, report at G10 or G11 (depending on whether the goods are capital or non-capital items) the amounts you have paid, or are liable to pay, for all of the following:
- the goods imported
- the international transport of the goods to their place of consignment in Australia
- insurance of the goods for that transport.

For taxable importations, report at G10 or G11 (depending on whether the goods are capital or non-capital items) either:
- the sum of the following
  - the Customs value of the goods imported
  - the amounts you have paid or are liable to pay
  - for the international transport of the goods to their place of consignment in Australia (if not included in the Customs value)
  - to insure the goods for that transport (if not included in the Customs value)
  - any Customs duty you are liable to pay in relation to the importation of the goods
  - any wine tax you are liable to pay in relation to the local entry of the goods
  - the GST you are liable to pay on the taxable importations, or
  - the GST you are liable to pay on the imports, multiplied by 11.

If you pay additional GST to Customs because GST was underpaid on a previous importation of a capital or non-capital item, report at G10 or G11 the amount of GST paid, multiplied by 11. This also applies if the additional GST is deferred under the deferred GST scheme.

For more information about importing goods, refer to:
- GST and imported goods
- Easy steps to the deferred GST scheme.

Purchases of excisable goods in bond
If you purchase excisable goods in bond, report the purchase at G10 or G11 (depending on whether the goods are capital or non-capital items). However, do not report the actual price you have paid or are liable to pay for the purchase if any of the following occur – your purchase:
- was not wholly or partly for your business
- relates wholly or partly to making sales that would be input taxed
- is wholly or party of a private or domestic nature.

Instead you must do the following:
- work out how much GST you are liable to pay on the goods you have purchased
- multiply this amount by 11
- report this amount at G10 or G11.

Remember to remove GST from the amount you report at G11 if you are using the accounts method and have chosen to show your amounts as GST-exclusive.
STEP 4 – CALCULATING PURCHASES USING THE CALCULATION WORKSHEET

Step 4 includes information about:

- G12 (G10 + G11)
- G13 purchases for making input taxed sales - fringe benefits
- G14 purchases without GST in the price
- G15 estimated purchases for private use or not income tax deductible - annual private apportionment
- G16 (G13 + G14 + G15)
- G17 total purchases subject to GST
- G18 adjustments
- G19 total purchases subject to GST after adjustments
- G20 GST on purchases.

**G12 SUBTOTAL (G10 + G11)**
Add the amounts reported at G10 (capital purchases) and G11 (non-capital purchases). This is the total of your purchases and importations.

If you have chosen to use the accounts method, you do not need to complete step 4. Go to step 5 on page 37.

Remember, if you use the calculation worksheet method, amounts reported at all labels must include GST.
G13 PURCHASES FOR MAKING INPUT TAXED SALES

Before completing G13:
- if you haven’t already done so, check the list of supplementary instructions on page 9 to see if you need to obtain any additional instructions that apply to your purchases and importations
- remember not to report G13 on your activity statement, but you need to show it in your records – it is used to calculate the amount that you report at 1B on your activity statement
- remember that all amounts reported at G13 on the worksheet should also have been reported at G10 or G11.

What you do and do not report at G13

<table>
<thead>
<tr>
<th>Report at G13:</th>
<th>Do not report at G13:</th>
</tr>
</thead>
<tbody>
<tr>
<td>You do report at G13:</td>
<td>You do not report at G13 amounts for purchases or importations that relate to making financial supplies and you do not exceed the financial acquisitions threshold.</td>
</tr>
<tr>
<td>■ amounts for purchases and importations, but only for the part or amount that relates to making sales that would be input taxed sales (see G4 for examples of input taxed sales)</td>
<td></td>
</tr>
<tr>
<td>■ if you received anything from an associate for no payment, or you have paid less than the full GST-inclusive market value, you must</td>
<td></td>
</tr>
<tr>
<td>■ work out what portion of it relates to making sales that would be input taxed</td>
<td></td>
</tr>
<tr>
<td>■ report that portion of its full GST-inclusive market value at G13.</td>
<td></td>
</tr>
</tbody>
</table>

For more information about the financial acquisitions threshold:
- see ‘financial acquisitions threshold’ in ‘Definitions’ on page 48
- refer to GSTR 2003/9 Goods and services tax: financial acquisitions threshold.
Fringe benefits
You may not be entitled to a GST credit for a purchase or importation that is both:
- provided as a fringe benefit
- wholly or partly relating to making sales that are input taxed.

For purchases and importations that fall into this category, you must do both of the following:
- report the entire purchase price at G13, or the entire amount you reported for the importation at G10 or G11
- not report an amount in relation to the purchase or importation at G14 or G15.

For more information, refer to GSTR 2001/3 Goods and services tax: GST and how it applies to supplies of fringe benefits.
G14 PURCHASES WITHOUT GST IN THE PRICE

Before completing G14:
- if you haven’t already done so, check the list of supplementary activity statement instructions on page 9 to see if you need to obtain any additional instructions that apply to your particular types of purchases or importations
- remember you do not report G14 on your activity statement, but you need to show it in your records – it is used to calculate the amount that you report at 1B on your activity statement
- remember that all amounts reported at G14 on your worksheet should also have been reported at G10 or G11.

What you do and do not report at G14

Report at G14:

You report at G14:
- amounts for purchases and importations that did not have GST included in the price. This includes sales to you that were
  - GST-free or input taxed
  - made by an entity not registered for GST
  - not connected with Australia (and not taxable)
  - non-taxable importations
  - intangible supplies purchased from off-shore that are not subject to a GST reverse charge.
- payments of Australian taxes, fees and charges where GST was not included in the price charged.

G15 ESTIMATED PURCHASES FOR PRIVATE USE OR NOT INCOME TAX DEDUCTIBLE

Before completing G15:
- if you haven’t already done so, check the list of supplementary activity statement instructions on page 9 to see if you need to obtain any additional instructions that apply to your purchases and importations
- remember you do not report G15 on your activity statement, but you need to show it in your records (as it is used to calculate the amount that you report at 1B on your activity statement)
- remember that all amounts reported at G15 on your worksheet should also have been reported at G10 or G11.
What you do and do not report at G15

Report at G15:

- amounts for purchases and importations that are of a private or domestic nature – if a purchase or importation was only partly of a private or domestic nature, you must
  - work out what amount of the purchase or importation was of a private or domestic nature
  - only report that amount at G15
- anything you received from an associate for no payment or for less than the GST-inclusive market value – in these cases you must
  - work out what portion of the thing is of a private or domestic nature
  - report that amount of the GST-inclusive market value of the thing at G15
- purchases or importations that are not income tax deductible, including
  - expenses for maintaining your family
  - penalties
  - uniforms (if they are not compulsory or protective clothing)
  - entertainment expenses, except where the expenses are incurred in providing a fringe benefit
  - travel expenses for relatives, except where the expenses are incurred in providing a fringe benefit
  - recreational club expenses, except where the expenses are incurred in providing a fringe benefit
  - expenses for leisure facility or boat, except where the expenses are incurred in providing a fringe benefit
  - expenses you incur under an agreement for providing non-deductible non-cash business benefits (up to the arm's length value of that benefit).

- any portion of the following purchases and importations that are non-deductible for income tax purposes
  - expenses incurred when providing meal entertainment if for fringe benefit tax purposes you use either the 50/50 split method or the 12-week register method to determine the taxable value of meal entertainment fringe benefits
  - entertainment facility leasing expenses if for fringe benefit tax purposes, you use the 50/50 split method in relation to these expenses
- if you are eligible and have made a valid annual apportionment election, report at G15 amounts for your private portion of purchases and importations subject to the election.

For more information about annual private apportionment, refer to GST and annual private apportionment.

You report amounts for all these purchases or importations at G15 even if you are an income tax exempt entity.

For more information, refer to:

- GSTA TPP 051 Goods and services tax: To what extent is an acquisition creditable if an employer uses the 50/50 split method for entertainment fringe benefits?
- GSTR 2001/3 Goods and services tax: GST and it applies to supplies of fringe benefits.
**G16 SUBTOTAL (G13 + G14 + G15)**
Add the amounts reported at G13 (purchases for making input taxed sales), G14 (purchases without GST in the price) and G15 (estimated purchases for private use or not income tax deductible). This amount represents the portion of your purchases and importations that you cannot claim a GST credit for.

**G17 TOTAL PURCHASES SUBJECT TO GST**
Subtract G16 from G12. This amount represents the portion of your purchases and importations that you can claim a GST credit for.

**G18 ADJUSTMENTS**
Report any decreasing adjustments you have at G18.

**G19 TOTAL PURCHASES SUBJECT TO GST AFTER ADJUSTMENTS**
Add G17 (total purchases subject to GST) and G18 (adjustments).

**G20 GST ON PURCHASES**
Divide G19 (total purchases subject to GST after adjustments) by 11. Transfer this amount to 1B (GST on purchases) on your activity statement.
**STEP 5 – COMPLETE THE SUMMARY ON THE BACK OF YOUR ACTIVITY STATEMENT**

1A GST ON SALES OR GST INSTALMENT

You report at 1A the total amount of GST (including any relevant adjustments) you are liable to pay us for the reporting period. The amount you report and pay will depend on the reporting and paying option you use.

<table>
<thead>
<tr>
<th>Monthly, quarterly and annually</th>
<th>Quarterly instalments (option 3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>If you report and pay GST monthly, or quarterly using option 1 or option 2, or you use the annual reporting option (see ‘Identify your reporting and payment period’ on page 13) you must complete 1A on your activity statement. If you have no GST on sales or adjustments for the reporting period, write ‘0’.</td>
<td>If you report and pay GST quarterly using option 3 – the instalment option, you must report at 1A your GST instalment amount pre-printed at G21. If you’ve varied this amount, take the figure from G23 and report this amount at 1A. If you use option 3, you must also lodge an Annual GST return at the end of the financial year and account for any difference between your total GST instalments for the year and your actual GST liability. In your Annual GST return, you must report the total amount of GST on your sales plus any relevant adjustments at 1A.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Accounts method</th>
<th>Calculation worksheet method</th>
<th>Accounts method</th>
<th>Calculation worksheet method</th>
</tr>
</thead>
<tbody>
<tr>
<td>If you use the accounts method, you can take the amount to be shown at 1A directly from your records.</td>
<td>If you use the calculation worksheet method, transfer the amount from G9 on your calculation worksheet. To do this, you will need to complete additional labels on your calculation worksheet. For details of what to report at each of these labels, see ‘Completing the GST labels on your activity statement’ on page 18.</td>
<td>When completing the Annual GST return, if you use the accounts method, you can take this amount directly from your records.</td>
<td>When completing the Annual GST return, if you use the calculation worksheet method, transfer the amount from G9 on your calculation worksheet. To do this, you will need to complete additional labels on your calculation worksheet. For details of what to report at each of these labels, see ‘Completing the GST labels on your activity statement’ on page 18.</td>
</tr>
</tbody>
</table>

If you use option 2, at the end of the financial year you must also lodge an Annual GST information report to report annual amounts for export sales (G2), other GST-free sales (G3), capital purchases (G10) and non-capital purchases (G11).

For more information about input taxed sales:
- refer to ‘GST credits and income tax deductions’ in GST for small business (NAT 3014)
- see ‘G4 Input taxed sales’ on page 25.
1B GST ON PURCHASES
You report at 1B the total amount of GST credits (including any relevant adjustments) you are eligible to claim from us. The amount you report will depend on the reporting and paying option you use.

<table>
<thead>
<tr>
<th>Monthly, quarterly and annually</th>
<th>Quarterly instalments (Option 3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>If you report and pay GST monthly or quarterly using option 1 or option 2, or you use the annual reporting option (see ‘Identify your reporting and payment period’ on page 13), you must complete 1B on your activity statement. If you have no GST on purchases or adjustments for the reporting period, write ‘0’</td>
<td>If you use option 3 – the instalments option, you won’t need to complete 1B on your quarterly activity statements but you will need to complete this label on your Annual GST return at the end of the financial year.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Accounts method</th>
<th>Calculation worksheet method</th>
<th>Accounts method</th>
<th>Calculation worksheet method</th>
</tr>
</thead>
<tbody>
<tr>
<td>If you use the accounts method, you can take the amount to be shown at 1B directly from your records.</td>
<td>If you use the calculation worksheet method, transfer the amount from G20 on your calculation worksheet. To do this, you will need to complete additional labels on your calculation worksheet. For details of what to report at each of these labels, see ‘Completing the GST labels on your activity statement’ on page 18.</td>
<td>When completing your Annual GST return, if you use the accounts method, you can take this amount directly from your records.</td>
<td>When completing your Annual GST return, if you use the calculation worksheet method, transfer the amount from G20 on your calculation worksheet. To do this, you will need to complete additional labels on your calculation worksheet. For details of what to report at each of these labels, see ‘Completing the GST labels on your activity statement’ on page 18.</td>
</tr>
</tbody>
</table>

If you use option 2, you must also lodge an Annual GST information report at the end of the financial year to report annual amounts for export sales (G2), other GST-free sales (G3), capital purchases (G10) and non-capital purchases (G11).
STEP 6 – CHECK YOUR COMPLETED ACTIVITY STATEMENT

Have you:
- put ‘X’ in the label next to the GST option you have chosen (where applicable)
- filled in the GST labels that apply to you
- checked that your calculations are accurate
- checked that you have transferred amounts correctly from your records
- put ‘X’ in the relevant box under G1 to indicate whether the amounts at G1 are GST-exclusive or GST-inclusive
- provided your contact phone number?

You may also need to:
- complete any other sections that apply to you and transfer the totals to the summary section
- calculate if you must make a payment or if you are eligible for a refund
- complete the tear-off payment slip on the bottom
- complete the payment or refund details.

You must:
- sign and date your activity statement
- lodge your original activity statement by the due date shown on the front, and
- pay any amounts you owe by the due date shown on the front.

Record keeping
You should keep a copy of your activity statement and the records used to prepare it for five years after they are prepared, obtained or the transactions completed, or the period of review whichever is the later. The records should be in writing and in English. If they are not in a written form (such as magnetic tape or computer disk), records must be in a form that is readily accessible and easily converted into English.

If you used a calculation worksheet to complete your GST labels, do not forward this document to us with your activity statement. You must keep this document with your other records used to prepare the activity statement.
AFTER COMPLETING YOUR ACTIVITY STATEMENT
The due date for lodging and paying is pre-printed at the top right-hand corner of your activity statement. You can lodge and pay electronically or by mail but you need to do this on time to avoid interest and penalties.

Even if you have no amounts to report for the period or you are having difficulty paying, it’s important to make sure we receive your activity statement by the due date.

If you have nothing to report at any label you can phone 13 72 26 and use our automated lodgment service.

IF YOU CAN’T LODGE AND PAY ON TIME
You must phone us on 13 28 66 to check whether alternative arrangements can be made.

You must still lodge your activity statement by the due date, even if you can’t pay on time. A penalty may be applied if you fail to lodge on time, and a general interest charge will be applied to any amount not paid by the due date.

HOW TO LODGE AND PAY

Electronically
You can lodge electronically:
- online via the Business Portal
- online via Standard Business Reporting (SBR) enabled software
- online via the electronic commerce interface (ECI)
- through your registered tax agent.

Payments can be made by:
- BPAY (Biller code 75556) – use your financial institution’s BPAY facility to pay by phone or internet (the EFT code on your activity statement is the BPAY reference number)
- credit card – make a credit card payment using a current Visa, MasterCard or American Express card. You will need your ATO electronic funds transfer (EFT) code or your payment reference number (PRN) code which is printed directly above the barcode on your payment slip. To make the payment you use the Government EasyPay website or telephone service
- direct credit – initiate an electronic payment using internet banking or a banking software package
- direct debit – you will need to complete and send a Direct debit request form (NAT 2284) to us. You can obtain this form from your tax agent, from our web site or by phoning 13 11 42 between 8.00am and 6.00pm Monday to Friday. Business Portal users can also send requests to us via the portal’s message facility.

Registered to BPAY Pty Ltd ABN 69 079 137 518

For more information about credit card payments, refer to the terms and conditions on our website at How to pay.

For more information about direct credit or BPAY
- phone 1800 815 886, or
- email payment@ato.gov.au

For more information about direct debit:
- phone 13 11 42, or
- email eft-information@ato.gov.au

For more information about how to lodge your activity statement electronically, you can:
- visit our website at ato.gov.au/onlineservices
- phone 1300 139 051.
Post office
You can also pay at Australia Post outlets using your original payment advice form. Payments can be made with cash (a $3,000 limit applies), money order or cheque. EFTPOS is available at most Australia Post outlets for savings and cheque accounts only.

To order additional or replacement payment advice forms, phone 13 72 26.

If you make a payment at Australia Post, or you pay by electronic means, you must still send your completed activity statement to us either by mail or electronically.

By mail
Mail your original completed activity statement to arrive by the due date, with your cheque, using the pre-addressed envelope provided to:

- If you are in WA, SA, NT, TAS or VIC
  Australian Taxation Office
  Locked Bag 1936
  Albury NSW 1936

- If you are in NSW, ACT or QLD
  Australian Taxation Office
  Locked Bag 1793
  Penrith NSW 1793

Cheques should be made payable to the ‘Deputy Commissioner of Taxation’ and crossed ‘Not negotiable’. Don’t attach your cheque with pins or staples, and don’t send cash.

It’s important that you send your original activity statement, not a copy or a version generated from a commercial software package. If you use a commercial software package, make sure you transfer the information onto your original statement.

EXPECTING A REFUND
Generally, if you have an ABN, refunds can only be paid directly into your nominated financial institution account, so it’s essential that we have your correct account and BSB numbers. Your nominated account must be at a branch of the institution in Australia.

If you don’t have an ABN, your refund will be paid by cheque.

Occasionally, you may not receive your refund or the refund you receive may be less than you expected. This may be because:

- we have kept part or all of your refund to apply it against a tax debt that you owe us – this process is known as offsetting
- we may use a credit balance from one of your other tax accounts to pay a tax debt you owe and subsequently receive a payment from you in relation to that tax debt. As a result, your account may be placed in credit and your payment becomes what is called a voluntary payment, and is not automatically refunded
- we have held your refund because you haven’t nominated a bank account for us to pay your refund into, or the bank account details you provided are incorrect or incomplete
- we have held your refund because you have not lodged one or more of your activity statements
- we have held the refund because we need to check, or verify with you some details shown on your return or activity statement.

For more information about expecting a refund, refer to our website at Where is my refund?
Phone us on 13 28 66 if you need to change your financial institution account details or to enquire about your refund. You’ll need to provide proof of identity.
Sam's record keeping
Sam reports his GST on a quarterly basis and accounts on a cash basis. Sam has chosen to use the calculation worksheet method to complete his activity statement. His record of transactions for the quarter ended 31 December is set out in his cash receipts and payment book.

Sam is entitled to claim GST credits for purchases he has made relating to making financial supplies (deriving interest and the sale of shares) because his purchases do not exceed the financial acquisitions threshold.
Sam's calculation worksheet
Sam uses the information from his records to complete his calculation worksheet.

GST calculation worksheet for BAS
(If you want to use the calculation sheet method to work out GST amounts)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>G1 Total sales (including any GST)</td>
<td>$426,758</td>
</tr>
<tr>
<td>G2 Export sales</td>
<td>$45,000</td>
</tr>
<tr>
<td>G3 Other GST-free sales</td>
<td>$52,000</td>
</tr>
<tr>
<td>G4 Input taxed sales</td>
<td>$2,413</td>
</tr>
<tr>
<td>G5 G2 + G3 + G4</td>
<td>$59,413</td>
</tr>
<tr>
<td>G6 Total sales subject to GST (G1 minus G5)</td>
<td>$327,345</td>
</tr>
<tr>
<td>G7 Adjustments (if applicable)</td>
<td>$0</td>
</tr>
<tr>
<td>G8 Total sales subject to GST after adjustments (G6 + G7)</td>
<td>$327,345</td>
</tr>
<tr>
<td>G9 GST on sales (G8 divided by eleven)</td>
<td>$29,758</td>
</tr>
</tbody>
</table>

GST amounts the Tax Office owes you from purchases

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>G10 Capital purchases (including any GST)</td>
<td>$3,500</td>
</tr>
<tr>
<td>G11 Non-capital purchases (including any GST)</td>
<td>$45,122</td>
</tr>
<tr>
<td>G12 G10 + G11</td>
<td>$48,622</td>
</tr>
<tr>
<td>G13 Purchases for making input taxed sales</td>
<td>$</td>
</tr>
<tr>
<td>G14 Purchases without GST in the price</td>
<td>$5,854</td>
</tr>
<tr>
<td>G15 Estimated purchases for private use or not income tax deductible</td>
<td>$</td>
</tr>
<tr>
<td>G16 G13 + G14 + G15</td>
<td>$5,854</td>
</tr>
<tr>
<td>G17 Total purchases subject to GST (G12 minus G16)</td>
<td>$40,568</td>
</tr>
<tr>
<td>G18 Adjustments (if applicable)</td>
<td>$0</td>
</tr>
<tr>
<td>G19 Total purchases subject to GST after adjustments (G17 + G18)</td>
<td>$40,568</td>
</tr>
<tr>
<td>G20 GST on purchases (G19 divided by eleven)</td>
<td>$3,688</td>
</tr>
</tbody>
</table>

Do not lodge the calculation sheet with your BAS
We recommend you file it with a copy of the BAS to which it relates.

Show amounts at these labels on your BAS:
- G1 Total sales (including any GST)
- G2 Export sales
- G3 Other GST-free sales
- G4 Input taxed sales
- G5 G2 + G3 + G4
- G6 Total sales subject to GST (G1 minus G5)
- G7 Adjustments (if applicable)
- G8 Total sales subject to GST after adjustments (G6 + G7)
- G9 GST on sales (G8 divided by eleven)
- G10 Capital purchases (including any GST)
- G11 Non-capital purchases (including any GST)
- G12 G10 + G11
- G13 Purchases for making input taxed sales
- G14 Purchases without GST in the price
- G15 Estimated purchases for private use or not income tax deductible
- G16 G13 + G14 + G15
- G17 Total purchases subject to GST (G12 minus G16)
- G18 Adjustments (if applicable)
- G19 Total purchases subject to GST after adjustments (G17 + G18)
- G20 GST on purchases (G19 divided by eleven)

Now go to the GST section on the front of the BAS and follow the instructions on the form. You will need to transfer amounts from this calculation sheet to the BAS.
Sam's activity statement
From his calculation worksheet, Sam has total sales of $426,758, which includes $45,000 Customs free on board value of goods for export and $52,000 of GST-free sales for goods sold in Australia.

Sam places an ‘X’ in the box to show he has chosen option 1. From his calculation worksheet Sam writes the figure of 426,758 at G1 and places an ‘X’ in the box below G1 to indicate that GST is included in the amount.

Sam writes the figure of 45,000 (the total Customs free on board value of goods for export) at G2. The figure of 52,000 is reported at G3, which is the total other GST-free sales.

Complete Option 1 OR 2 OR 3 (indicate one choice with an X)

<table>
<thead>
<tr>
<th>Option 1: Calculate GST and report quarterly</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total sales (G1 requires 1A completed)</td>
</tr>
<tr>
<td>G1 $ 426758</td>
</tr>
<tr>
<td>Does the amount shown at G1 include GST?</td>
</tr>
<tr>
<td>(indicate with X)</td>
</tr>
<tr>
<td>X Yes</td>
</tr>
<tr>
<td>Export sales G2 $ 45000</td>
</tr>
<tr>
<td>Other GST-free sales G3 $ 52000</td>
</tr>
<tr>
<td>Capital purchases G10 $ 3300</td>
</tr>
<tr>
<td>Non-capital purchases G11 $ 43122</td>
</tr>
<tr>
<td>Report GST on sales at 1A and GST on purchases at 1B in the Summary section over the page</td>
</tr>
</tbody>
</table>

All amounts Sam reported at G2 and G3 should also have been reported at G1.

Using the calculation worksheet, Sam calculates the GST on his sales as one-eleventh of the total sales subject to GST of $327,345 shown at G8 of the worksheet. The GST of $29,758 is transferred from G9 on the worksheet to 1A on the activity statement.

Sam has purchases including $3,300 for a cash register shown at G10 and $43,122 in other purchases shown at G11 of the calculation worksheet. He writes the figure 3,300 at G10, and 43,122 at G11 of the activity statement.

Complete Option 1 OR 2 OR 3 (indicate one choice with an X)

<table>
<thead>
<tr>
<th>Option 1: Calculate GST and report quarterly</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total sales (G1 requires 1A completed)</td>
</tr>
<tr>
<td>G1 $ 426758</td>
</tr>
<tr>
<td>Does the amount shown at G1 include GST?</td>
</tr>
<tr>
<td>(indicate with X)</td>
</tr>
<tr>
<td>Export sales G2 $ 45000</td>
</tr>
<tr>
<td>Other GST-free sales G3 $ 52000</td>
</tr>
<tr>
<td>Capital purchases G10 $ 3300</td>
</tr>
<tr>
<td>Non-capital purchases G11 $ 43122</td>
</tr>
</tbody>
</table>

Using the calculation worksheet, Sam calculates his GST credit as one-eleventh of the total purchases subject to GST at G19 of the worksheet. Sam transfers the GST credit figure of 3,688 shown at G20 of the worksheet to 1B of the activity statement.

| GST on purchases 1B $ 34888                   |

Sam calculates the difference between 1A and 1B to work out if he has a refund or an amount due to the ATO.

The difference between 1A and 1B (29,758 – 3,688) equals 26,070. This is the amount he writes at label 9 if he has no other tax obligations to report on his activity statement.

| Your payment or refund amount | 9 $ 26070 |

Sam does not use a + / - at label 9 if he has a payment or refund amount.

Sam then:
- signs and dates his activity statement
- completes the payment advice form at the bottom of the activity statement
- fills in his contact details on the front of the activity statement
- lodges the activity statement and pays the amount owing by the due date
A printed copy of the GST calculation worksheet for BAS (NAT 4203) is available by:
- visiting our website at ato.gov.au/onlineordering
- phoning the Publications Distribution Service (which operates from 8.00am to 6.00pm, Monday to Friday) on 1300 720 092.
DEFINITIONS

**Activity statement**
You use an activity statement to report your business tax entitlements and obligations, including GST, pay as you go instalments, pay as you go withholding and fringe benefits tax instalments.

**Annual GST return**
If you report GST annually, you use an annual GST return to report actual amounts for GST, wine equalisation tax (WET) and luxury car tax (LCT). If you use option 3 (paying quarterly instalments of GST and reporting annually), your annual GST return is also used to account for the difference between the total of your instalment amounts and your actual GST liability.

**Associate**
Includes people and entities closely associated with you, such as relatives, or closely connected companies or trusts. A partner in a partnership is an associate of the partnership.

**Financial acquisitions threshold**
If you make financial supplies without exceeding the financial acquisitions threshold (for example, your total sales include only a small amount of financial supplies), and you have a tax invoice, you may be able to claim GST credits for your purchases that relate to making those financial supplies.

For more information, see GSTR 2003/9 Goods and services tax: financial acquisitions threshold.

**GST-free sales**
A sale is GST-free if it is of a type specified in the law as GST-free. Examples of GST-free sales include:
- most health and education services
- eligible childcare services
- subject to exceptions, basic food.

**Input taxed sales**
A sale is input taxed if it is of a type specified in the law as input taxed. Two of the most common types of input taxed sales are:
- financial supplies
- supplies of certain residential premises by way of rent or sale.

**Period of review**
For tax periods that start on or after 1 July 2012 a four year period of review applies where we may amend an assessment. The period of review may be extended, or when an amendment is made it can be refreshed in respect of the amended particular for a further four years.

**Taxable sales**
You make a taxable sale if you’re registered or required to be registered for GST and:
- you make the sale for consideration
- you make the sale in the course or furtherance of a business you carry on
- the sale is connected with Australia.

However, the sale is not taxable to the extent it is either GST-free or input taxed.

**Financial supplies**
A financial supply is the provision, acquisition or disposal of an interest in something specified in the GST law as being a financial supply. Provided certain requirements are met, examples of financial supplies include the:
- lending or borrowing of money
- buying or selling of shares or other securities
- the creation, transfer, assignment or receipt of an interest in, or a right under, a superannuation fund
- provision or receipt of credit under a hire purchase agreement if the credit is provided for a separate charge that is disclosed to the purchaser.
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