

## **BAS PREPARATION CHECKLIST**

<b>BUSINESS NAME</b>	
<b>CLIENT CONTACT</b>	
<b>ACCOUNTANT CONTACT</b>	
<b>PERIOD ENDING</b>	
<b>SOFTWARE PLATFORM</b>	
<b>ACCRUAL OR CASH</b>	

<b>END OF PERIOD CHECKLIST</b>	<b>Done</b>	<b>Notes</b>
Back up company file. Label "Client_Date_Before Period End Month_Review" (if using QuickBooks or MYOB desktop versions).		
Restore new company file (QuickBooks or MYOB).		
Complete all data entry (if not already done).		
Clear out any contra/clearing/suspense accounts to zero.		
Check all bank & credit card accounts are reconciled to bank statements as at end of period. If not, process reconciliations.		
Reconcile Petty Cash Account.		
Reconcile accounts receivable with General Ledger (GL)		
Reconcile accounts payable with GL		
Reconcile inventory account with GL		
Print out all reconciliation reports and attach to bank statement copies.		
Print previous period reports (Balance Sheet, Profit & Loss, GST) to screen and compare these reports to previous reports. Check for discrepancies, misdated entries and new entries. Make adjustments where required. Print out reports after corrections made (if any made).		
Print out this period end balance sheet, profit and loss and trial balance to screen and review. Make any adjustments required. Print reports for file.		

Print out GST summary and detail reports and tax code exceptions report (GST audit report in Xero) to screen. Check for any errors and correct as needed. Note, to check the amount in liability accounts if preparing on a cash basis, these will vary by 1/11 <sup>th</sup> of Trade Debtors/Creditors.		
Check for personal use of motor vehicles, telephone, electricity, gas etc and if GST has been allocated in error to these expenses.		
Check GST Free Sales and print all relevant reports		
Check capital purchases treated correctly and shown at G10. Print GST reports for file.		
Print payroll summary and detail reports for previous period to screen. Compare these to copies of reports filed. Check for discrepancies and errors. Make adjustments and corrections where required. Print out reports after corrections made (if any).		
Print payroll summary and detail reports for this period end to screen and review. Review gross and PAYG tax figures. Make corrections where required and print report for file.		
Review superannuation for period concerned. Check for errors and omissions – correct as required. Print out summary report and report of any unpaid superannuation as at period end date.		
Check wages and gross wages are not included at G11		
Check all gross wages are included at W1		
Prepare draft BAS & send to client for his review.		
Prepare Authority to Lodge BAS form and send to client for signing.		
Lock period end in software.		
Lodge BAS in your preferred electronic portal.		
Copy lodged BAS for client's file. Also send copy of BAS to client and/or client's accountant with instructions on how much to pay and when payment is due. Also send ICA Statement to client.		
Back up company file as "Client_Date_After Period End Month_Review" (if using QuickBooks or MYOB).		

Return source documents to client along with copy of period end reports.		
File all reports and company files in client's file, labelling them as "Client Period Ending 20_".		
If the client's accountant is lodging the BAS, create a file folder to send to accountant for period end/BAS processing (see below).		

<b>REPORTS/ITEMS FOR ACCOUNTANT'S PERIOD END FOLDER</b>	<b>Done</b>	<b>Notes</b>
Copy of Company File – Label with client's name and version of software (for QuickBooks & MYOB)		
Trial Balance as at period end date		
Bank Reconciliation and Statement as at period end date		
Draft Profit and Loss and Balance Sheet as at period end date		
Receivables Reconciliation and Debtors Outstanding as at period end date		
Payables Reconciliation and Creditors Owing as at period end date		
GST Summary Reports as at period end date		
Inventory Reconciliation as at period end date		
Payroll Summary as at period end date		
Superannuation Summary as at period end date. Unpaid superannuation as at period end date		
Information on capital purchases for asset register and depreciation purposes (if any)		
Disposal of Assets (if any)		
Interest paid and received summaries		
Draft BAS		