

Completing your activity statement

Correctly reporting business income and expenses for GST

➤ To help you work out the amounts to show at 1A and 1B you can download the *GST Calculation worksheet for BAS* (NAT4203) from our website at www.ato.gov.au

⚠ If you have other sources of business income apart from taxi driving, you must include income and expenses from your other activities on your activity statement.

You must keep proper records for all your income and expenses for five years after they were prepared, obtained or the transaction was completed, whichever is later.

If you are a taxi operator or taxi plate owner, you may have more complex issues to account for (for example, if you sell or transfer a taxi plate). Ask your tax agent or accountant for advice about your individual circumstances.

➤ MORE INFORMATION

- visit our website at www.ato.gov.au
- phone **13 28 66**
- write to us at **PO Box 3524 ALBURY NSW 2640**.

If you do not speak English well and need help from us, phone the Translating and Interpreting Service on **13 14 50**.

If you are deaf, or have a hearing or speech impairment, phone us through the National Relay Service (NRS) on the numbers listed below:

- TTY users, phone **13 36 77** and ask for the ATO number you need
- Speak and Listen (speech-to-speech relay) users, phone **1300 555 727** and ask for the ATO number you need
- internet relay users, connect to the NRS on www.relayservice.com.au and ask for the ATO number you need.

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 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 a more recent version on our website at www.ato.gov.au or contact us.

This publication was current at **February 2012**.

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HOW DO YOU COMPLETE YOUR ACTIVITY STATEMENT?

Business activity statement

Office use only:

Document ID: 41890311

ABN: _____

Form due on: _____

Payment due on: _____

GST accounting method: _____

Contact phone number: _____

Authorised contact person who completed the form: _____

When completing this form:

- print clearly using a black pen
- round down to whole dollars (do not show cents)
- if reporting a zero amount, print '0' (do not use NIL)
- leave boxes blank if not applicable (do not use N/A, NIL)
- do not report negative figures or use symbols such as +, -, /, \$.

Goods and services tax (GST)

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

Option 1: Calculate GST and report quarterly
 Total sales (G1 requires 1A completed) G1 \$ _____
 Does the amount shown at G1 include GST? (indicate with X) Yes No
 Export sales G2 \$ _____
 Other GST-free sales G3 \$ _____
 Capital purchases G10 \$ _____
 Non-capital purchases G11 \$ _____
 Report GST on sales at 1A and GST on purchases at 1B in the Summary section over the page

Option 2: Calculate GST quarterly and report annually
 Total sales (G1 requires 1A completed) G1 \$ _____
 Does the amount shown at G1 include GST? (indicate with X) Yes No
 Report GST on sales at 1A and GST on purchases at 1B in the Summary section over the page

Option 3: Pay GST instalment amount quarterly
 G21 \$ _____
 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
 Estimated net GST for the year G22 \$ _____
 Varied amount payable for the quarter G23 \$ _____
 Write the G23 amount at 1A in the Summary section over the page (leave 1B blank)
 Reason code for variation G24

Methods of payment

Direct debit: have your payment deducted from your financial institution account (not credit cards). Phone 1800 802 308 to organise a direct debit or to get further information.

Mail payments: mail the payment slip together with your cheque or money order using the envelope provided. Please do not use pins or staples. Do not send cash. See below for cheque information.

Post office payments: can be made at any post office by cash, cheque or EFTPOS (where available and subject to daily limits). A \$3,000 limit applies to cash payments. Your payment slip must be presented with your payment.

Cheques/money orders: should be for amounts in Australian dollars and payable to 'Deputy Commissioner of Taxation'. Cheques should be crossed 'Not Negotiable'. Payments cannot be made in person at any ATO site or shopfront.

BPay: contact your financial institution to make this payment from your cheque or savings account. Quote biller code 75558 and your EFT code (shown on the front of the payment slip) as the customer reference number.

Credit card: payments can be made online or by phone, a card payment fee applies. Go to www.ato.gov.au/howtopay or phone 1300 898 089.

Direct credit: you can electronically transfer funds to the ATO's direct credit bank account using online banking facilities. Use BSB 093 003, Account number 316 385 and your EFT code. Phone 1800 915 986 for assistance if required.

G1

Include all your income from:

- taxi takings (cash, credit cards, Cabcharge etc)
- tips
- any WorkCover payments you have received.

G11

Include:

- the bailment payment or shift rent that you pay the taxi operator
- fuel, oil and car washes you purchase
- insurance payments
- uniforms (where they are normally tax deductible)
- business telephone expenses
- accounting fees
- payments without GST in the price (such as bank fees and licence fees).

GST options

Once a year you can choose how you will report your GST by placing a cross in one of the three boxes on your activity statement. If you choose Option 3, we will send you an Information Report to complete. Option 2 is not available for taxi drivers.

How to pay

You can make payments towards your liability using your activity statement payment card:

- at any post office
- via BPAY® through your bank or financial institution.

® Registered to BPAY Pty Ltd
ABN 69 079 137 518

PAYG options

You can choose how to work out your PAYG instalment by placing a cross in one of these two boxes.

T1

If you choose Option 2, include all your business income from G1 (less any GST) and any income you earn from shares or investments for the period covered by the activity statement.

1A

This is the amount of GST in all your business income. This will normally be one eleventh of the figure at G1.

5A

Write your PAYG instalment amount from either T7 or T11 here.

PAYG tax withheld

Total salary, wages and other payments W1 \$ _____

Amount withheld from PAYG shown at W1 W2 \$ _____

Amount withheld where no ATO is quoted W4 \$ _____

Other amounts withheld (including any amount shown at W2 or W4) W3 \$ _____

Total amounts withheld (W2 + W4 + W3) W5 \$ _____
Write the W5 amount at 4 in the Summary section below

PAYG income tax instalment

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

Option 1: Pay a PAYG instalment amount quarterly
 T7 \$ _____
 Write the T7 amount at 5A in the Summary section below OR if varying this amount, complete T8, T9, T4
 Estimated tax for the year T8 \$ _____
 Varied amount payable for the quarter T9 \$ _____
 Write the T9 amount at 5A in the Summary section below
 Reason code for variation T4

Option 2: Calculate PAYG instalment using income times rate
 PAYG instalment income T1 \$ _____
 T2 _____ %
 OR
 New varied rate T3 _____ %
 T1 x T2 (or x T3) T11 \$ _____
 Write the T11 amount at 5A in the Summary section below
 Reason code for variation T4

Reason for varying (G24 & T4)

Reason for varying (G24 & T4)	Code	Obligation
Change in investments	21	PAYG only
Current business structure not continuing	22	GST & PAYG
Significant change in trading conditions	23	GST & PAYG
Internal business restructuring	24	GST & PAYG
Change in legislation or product mix	25	GST & PAYG
Financial market changes	26	GST & PAYG
Use of income tax losses	27	PAYG only

Summary

Amounts you owe the ATO

GST on sales or GST instalment 1A \$ _____

PAYG tax withheld 4 \$ _____

PAYG income tax instalment 5A \$ _____

Deferred company/fund instalment 7 \$ _____

1A + 4 + 5A + 7 8A \$ _____

Amounts the ATO owes you

GST on purchases 1B \$ _____

Do not complete 1B if using GST instalment amount (Option 3)

Credit from PAYG income tax instalment operation 5B \$ _____

1B + 5B 8B \$ _____

Payment or refund?

Is 8A more than 8B? Yes, then write the result of 8A minus 8B at 9. This amount is payable to the ATO.
 No, then write the result of 8B minus 8A at 9. This amount is refundable to you (or offset against any other tax debt you have).

Your payment or refund amount 9 \$ _____
 Do not use symbols such as +, -, /, \$.

Declaration: I declare that the information given on this form is true and correct, and that I am authorised to make this declaration. The tax invoice requirements have been met.

Signature: _____ Date: ____/____/____

Return this completed form to: _____

HRS _____ MINS _____

Estimate the time taken to complete this form. Include the time spent to collect any information.

Activity statement instructions are available from www.ato.gov.au or can be ordered by phoning 13 29 86. The ATO is authorised by the tax laws to collect this information by electronic means and any other information under government auspices. More information about online applications to use tax information is available from www.ato.gov.au.

Australian Government
Australian Taxation Office

T7

If you choose Option 1, your instalment is the amount printed at T7.

T11

If you choose Option 2, multiply your figure at T1 by the percentage rate printed at T2, and write the result at T11. This is your PAYG instalment amount.

1B

This is the amount of GST you paid in all your business expenses.

9 = 8A - 8B

This is the amount you must pay, less any payments you've made using your activity statement payment card. If the result is a negative number, this is your refund amount.

You must sign and date the form and write your payment amount, less any pre-payments you made, on the payment advice slip.