

GST Reconciliation

Client: The Foate Family Superannuation Scheme
 Job: 2021 Year End
 Subject: GST Reconciliation

Date: 23/05/2022
 Prepared By: Shine
 Reviewed By: MC

| GST Reported to ATO | 1A | 1B | Net | |
|---------------------|-----------------|---------------|-----------------|------------------------------------|
| Sep-20 | 378.00 | - | 378.00 | 2021 BAS Workpaper |
| Dec-20 | 371.00 | 160.00 | 211.00 | |
| Mar-21 | 371.00 | - | 371.00 | |
| Jun-21 | 375.00 | 250.00 | 125.00 | |
| | 1,495.00 | 410.00 | 1,085.00 | Business Activity Statements |

Outstanding as at 30 June 2021 -

| Actual Amounts per Simplefund Income | Gross Amount | GST | Claimable % | GST | |
|---|--------------|----------|-------------|-----------------|--|
| Rental Income (Commercial Property) | 16,435.19 | 1,494.11 | 100% | 1,494.11 | Activity Statement Preparation Report - 2021 |
| Rental Income (Commercial Property 2) | - | - | 100% | - | |
| Other Income | - | - | 100% | - | |
| Rounding | - | - | - | - | |
| Total GST Payable on Income Received | | | | 1,494.11 | |

| Expenses | | | | |
|--|----------|--------|------|---------------|
| Income Tax Return | 600.00 | 54.55 | 0% | - |
| Audit Fees | 1,320.00 | 120.00 | 0% | - |
| Accounting Fees | 6,000.00 | 545.45 | 75% | 409.09 |
| Other Accounting Fees | - | - | 75% | - |
| Technical Advice | - | - | 75% | - |
| Management Fees | - | - | 75% | - |
| Brokerage | - | - | 75% | - |
| Commercial Property Expenses | - | - | 100% | - |
| Rounding | - | - | - | - |
| Total GST Receivable on Expenses Paid | | | | 409.09 |

Net Actual GST 1,085.02

Difference June BAS -

GST as per Statement of Financial Position 0.02

SIDCOR Accounting Fees 7,920.00

| Item No. | September | December | March | June | Total |
|----------|---------------|---------------|---------------|---------------|-----------|
| | Including GST | Including GST | Including GST | Including GST | |
| G1 | 4,158 | 4,079 | 4,079 | 4,121 | 16,436.40 |
| 1A | 378 | 371 | 371 | 375 | 1,495 |
| 1B | - | 160 | - | 250 | 410 |
| | 378 | 211 | 371 | 125 | 1,085 |
| W1 | - | - | - | - | - |
| 4 | - | - | - | - | - |
| 5A | 1,191 | - | - | 5,962 | 7,153 |
| 9 | \$ 1,569 | \$ 211 | \$ 371 | \$ 6,087 | \$ 8,238 |
| | Payable | Payable | Payable | Payable | |

Snip of GST account from Class: GST reconciles in class as at 30 June 2021

| GST Payable/Refundable | | Date | Narrative | Debit | Credit | Balance |
|------------------------|--|------------|-----------------|---------|--------|--------------|
| GST Payable/Refundable | | | | | | |
| | | 01/07/2020 | Opening Balance | \$ 0.25 | \$ | 0.25 Dr |
| | | 09/07/2020 | Rent | \$ | 120.00 | \$ 119.75 Cr |