BAS / IAS Preparation Checklist

What to reconcile and review before lodging your activity statement.

Bank and feed reconciliation

- All bank, credit card and loan accounts reconciled to the statement balance at period end
- Stripe, PayPal, Square or other merchant clearing accounts reconciled
- Owner contributions and drawings posted correctly
- Suspense and unallocated accounts at zero

Sales — GST

- Sales tax codes reviewed — GST, GST-free, input-taxed, export
- Tax invoices issued and ABN / GST status correct
- Voided and refunded invoices reviewed
- Stripe and PayPal fees split out (GST credit on the fee)

Purchases — GST credits

- All bills attached with tax invoices or receipts
- GST claimed only where a valid tax invoice exists for purchases over $82.50
- Capital purchases coded to the correct GST capital field (G10)
- Private-use portion excluded from claims (motor vehicle, phone, etc.)
- No GST claimed on bank fees, ASIC fees, residential rent or wages

Payroll and PAYG withholding

- STP finalised for the period
- Wages, super and PAYG-W amounts reconciled to STP totals
- PAYG-W on Labels W1 and W2 agrees with payroll reports
- Director and contractor payments classified correctly

PAYG instalments

- Instalment notice reviewed against YTD profit
- Variation lodged if income materially down (risk of GIC if over-varied)

Other obligations

- FBT instalments (if applicable) included
- Fuel tax credits calculated at the correct rate for the period
- WET, LCT or wine equalisation included if relevant

Final review

- BAS reviewed by a second person
- Payment scheduled or refund expected — record forecast cash impact
- Copy of BAS and supporting reports filed in SuiteFiles or Karbon