CUBE ACCOUNTING
Certified Practising Accountants

BAS Preparation Checklist

What to gather before lodging your Business Activity Statement

1. ACCOUNTING SOFTWARE

- ☐ Xero / accounting software reconciled and up to date for the full quarter
  Every transaction matched to your bank feed and correctly categorised — nothing sitting in Uncategorised
- ☐ Bank feeds connected and all transactions imported
  If feeds are broken, download statements and import manually
- ☐ All sales invoices raised and recorded
  Including cash sales that may not have a formal invoice
- ☐ All purchase bills entered and coded correctly
  Especially large purchases with GST you want to claim back
- ☐ Opening and closing balances match your bank statements

2. SALES & INCOME (GST COLLECTED)

- ☐ GST-free or input-taxed sales coded separately
  E.g. certain food, medical services, or residential rent
- ☐ Income from overseas clients correctly coded
  Exports are generally GST-free — check with your accountant if unsure
- ☐ Merchant statements reconcile to recorded sales (EFTPOS, Stripe, Square)
- ☐ Credit notes or refunds recorded

3. PURCHASES & EXPENSES (GST CREDITS)

- ☐ Private or personal expenses excluded or adjusted for business-use portion only
- ☐ Capital purchases (assets over $1,000) coded correctly — flag for your accountant
- ☐ Vehicle expenses recorded (fuel, servicing, registration)
- ☐ Credit card statements reconciled
- ☐ Expenses paid by cash captured

4. PAYROLL & PAYG WITHHOLDING (IF APPLICABLE)

- ☐ All pay runs processed and STP submissions sent to the ATO
- ☐ Super contributions calculated and paid (or scheduled)
- ☐ PAYG withholding from contractor payments included (if applicable)

5. PAYG INSTALMENTS (IF APPLICABLE)

- ☐ PAYG instalment amount or rate noted for this quarter
  The ATO sets this based on your most recent tax return
- ☐ Considered whether to vary the instalment if income has changed significantly
  Varying incorrectly can result in a shortfall penalty — check with your accountant

6. BEFORE SENDING TO US

- ☐ Any questions or unusual items flagged for us to review
- ☐ Prior quarter BAS adjustments noted (if any)
- ☐ Funds available to pay any amount owing by the due date
  The ATO charges interest on late payments

This checklist is a general guide only. Your circumstances may require additional steps.