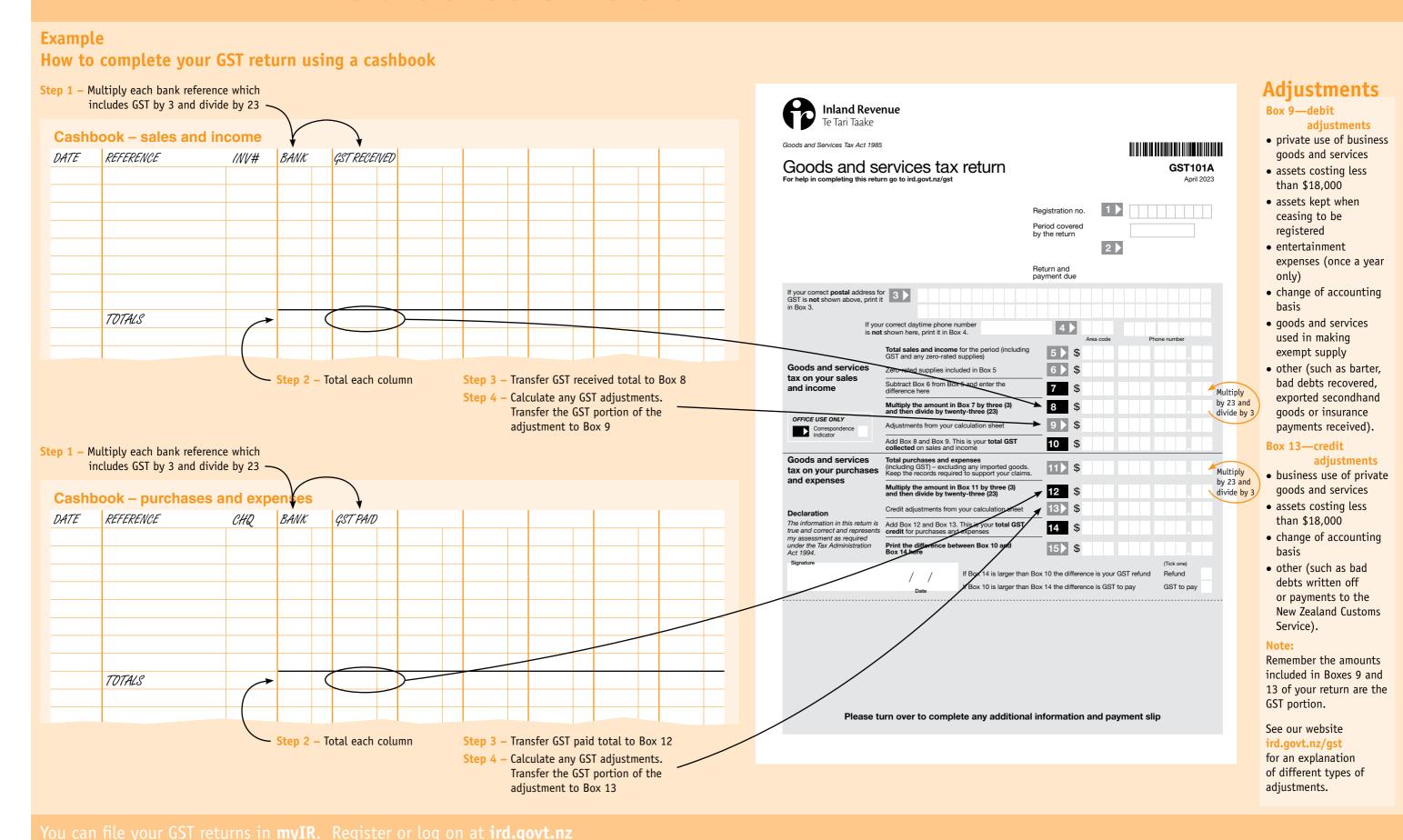


Model cashbook





Model cashbook

If you're using the payments basis of accounting you'll find the cashbook a very easy and convenient system of accounting for GST.

How to complete your GST return using a cashbook

Before you can start filling in your GST return, you need to reconcile your cashbook with your bank statements.

This simply means balancing your bank statement against the money you've paid or received. If you have difficulty reconciling your cashbook, your tax agent or bank should be able to help.

Step 1

Write the GST content for each bank reference which includes GST in the GST received or paid column (multiply each bank total by 3 and divide by 23). Remember, there are some sales and income, and purchase and expense items that have no GST included in the bank total. Leave the GST column blank for these items.

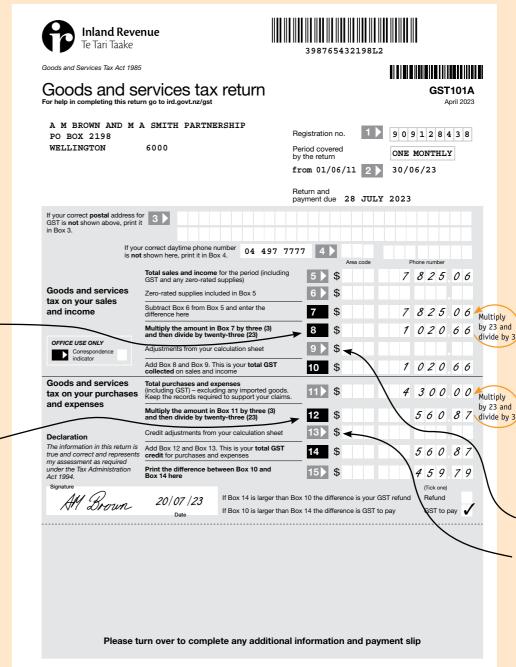
Step 2

Once you have reconciled your cashbook to your bank statement, total the columns of your cashbook. For more information on reconciling your cashbook and bank statements.

	Cashbook – sales and income																
	DATE	REFERENCE	/NV#	# BANK		GST RECEIVED		SALES		GRANTS		FUNDS INTRODUCED (NO GST)		INTEREST (NO GST)		SUNDRY	
	3 June	Customer (sale)	7	2,000	00	260	87	1,739	13								
	5 June	Government (grant)		450	00	58	70			391	30						
	8 June	Sale of computer (fixed asset)		1,125	00	146	74									978	26
	15 June	Owner — Partner		800	00							800	00				
	22 June	Bank interest		15	35									15	35		
	25 June	Customer (sale)	8	1,750	00	228	26	1,521	74								
	26 June	Commission sales	9	2,500	00	326	09	2,173	91								
	—	TOTALS		8,640	35 (1,020	66)5,434	78	391	30	800	00	15	35	978	26
\																	

Cashbook – purchases and expenses

	DATE	REFERENCE	CHQ	BANK		GST PAID		PURCHASES		COMMERCIAL RENT		MOTOR VEHICLE		WAGES (NO GST)		LOAN REPAYMENT (NO GST)		PRIVATE DRAWINGS (NO GST)		SUNDRY	
	3 June	Stock Ltd (purchase)	100	3,500	00	456	52	3,043	48												
	3 Tune	H. Elp (wages)	101	881	00									881	00						
	8 June	Landlord (commercial rent)	102	750	00	97	83			652	17										
	15 June	Petrolco	103	55	00	6	52					43	48					5	00		
	22 June	PAYE paid to IRD	104	195	00									195	00						
	25 June	Partner drawings	105	400	00													400	00		
	28 June	GST paid to IRD	106	310	98															310	98
	30 Tane	Bank fees	DD	10	25															10	25
	30 Tune	Loan	AP	800	00											800	00				
/								/													
	\	TOTALS		6,902	23(560	87	8,043	48	652	17	43	48	1,076	00	800	00	405	00	321	23



Step 3

GST on sales and income

Transfer the GST received total from your cashbook to Box 8 of your GST return. Multiply the amount in Box 8 by 23 and divide by 3. This will give you the total sales and income amount including GST. Write this figure in Box 7.

If you have any zero-rated supplies write the total in Box 6. Add Box 7 and Box 6. This is your total for Box 5.

GST on purchases and expenses

Transfer the total GST paid on purchases and expenses to Box 12 of your return. Multiply the amount in Box 12 by 23 and divide by 3 and put your answer in Box 11. This will give you the total purchases and expenses amount including GST.

Step 4

If you have any GST adjustments to make, add them up and show the adjustment totals in Boxes 9 and 13. Remember, the amount to enter is the GST portion only. Keep a record of how you calculated your adjustments for Boxes 9 and 13.

For more information see "Adjustments" on the other page or see our ird.govt.nz/gst