



FNSACC416

**Set up and operate a computerised
accounting system.**

ASSESSOR GUIDE

Assessment 3 of 3

Project



Introduction

This assessment assumes a simulated workplace – Ace Finance. Required workplace documents have been provided in hyperlinks under 'File Attached'. The assessment involves knowledge obtained in the learning platform, understanding workplace documents that have been provided, and additional research to be completed.

In this simulated workplace, you will assume the role of a trainee accountant. Andrew will be your manager and will provide you with the direction of the tasks in the form of an email. You will also receive some tasks in the form of emails from Joe Reader.

As per Andrews instruction, you are required to engage with fictitious clients of Ace Finance. For this assessment, the client is Joe Reader from the company Smart Books.

Assessment Instructions

Task overview

This assessment is divided into nine [9] tasks [Task 1 – Task 9].

- Task 1 - Process shop sales transactions
- Task 2 – Process other transactions
- Task 3 - Adding new customer and inventory items and processing payments
- Task 4 - Bank reconciliation
- Task 5 - Adjusting journal entries
- Task 6 - Year-end close
- Task 7 - Set up a credit card in Xero and generate an invoice
- Task 8 - Petty cash authorisation and reporting
- Task 9 – Print reports

Assessment 2 must be completed **BEFORE** attempting this assessment.

Each task will provide instructions on where you are to provide your answer. These will include:

- The **templates** that have been provided. The templates are hyperlinked under each task email as "File Attached". Alternatively, these templates can also be located in the learning platform, under the Module 4 Assessment 3 tab.
- **Xero**. The Smart Books data file link is on your online platform under the module 4 Assessment 2 tab.



Xero Course Link

Click to access your [Xero course](#).

Resources required for assessment

To complete the assessments students, need to have access to:

- A computer with Internet and email access and a working web browser
- Computer Software:

- MS Word
- Adobe Acrobat Reader
- Xero Accounting Software
- Assessment 3 Task 1 – Daily Shop Sales
- Assessment 3 Task 4 – Smart Books June Bank Statement

Submission Requirements Checklist

To be eligible to be deemed competent in this assessment, you are required to submit the following documents. Do so by saving these to your computer and submitting and uploading your documents onto the LMS once you believe you have successfully completed all required tasks.

Important

Word documents will not be accepted. Please save any Word documents as PDF files before submitting.

| | |
|--|---|
| Task 1 Requires: | |
| <input type="checkbox"/> | Cash drawer reconciliation as at 30/06/2020 PDF, uploaded with assessment. |
| Task 2a Requires: | |
| <input type="checkbox"/> | Screenshot of Big Press Distribution Invoice pasted in the Task 2 response box. |
| Task 2b & 2c Requires: | |
| <input type="checkbox"/> | b. Journal transactions- pasted in the Task 2b response box. |
| <input type="checkbox"/> | c. Screen Shot of Born to Read Invoices [2] and The Davidson Academy pasted in the Task 2c response box |
| Task 3 Requires: No Submission requirements | |
| Task 4 Requires: | |
| <input type="checkbox"/> | Smart Books Everyday Account reconciliation as at 30/06/2020 PDF, uploaded with assessment. |
| Task 5 Requires: | |
| <input type="checkbox"/> | Screenshot of the Fixed Asset Reconciliation report pasted in the Task 5 response box. |
| <input type="checkbox"/> | PDF of Account Reconciliation report uploaded with the assessment |
| Task 6 Requires: | |
| <input type="checkbox"/> | Response provided in the Task 6 response box. |
| Task 7 Requires: | |
| <input type="checkbox"/> | PDF of Visa Account Transaction report uploaded with the assessment |
| <input type="checkbox"/> | Screenshot of Help with Homework invoice pasted in the Task 7 response box. |
| Task 8 Requires: | |

| | |
|---|--|
| <input type="checkbox"/> | a. Recording of Role Play uploaded with assessment. |
| <input type="checkbox"/> | b. Petty Cash reconciliation reports pasted in the Task 8a response box as at 30/06/2020 & 31/07/2020. |
| <input type="checkbox"/> | c. PDF Profit & Loss report for the period 01/07/2019 – 30/06/2020 and 01/07/2020 – 31/07/2020 uploaded with assessment. PDF Balance Sheet report as at 30/06/2020 and 31/07/2020 uploaded with assessment. |
| Task 9 Requires: | |
| <input type="checkbox"/> | PDF's Activity Statement reports for this month and last month |
| <input type="checkbox"/> | PDF's Payroll Activity Summary reports for this month and last month |
| Save all documents as PDFs in a folder on your computer with the naming convention: <i>FNSACC416 - students name - Assessment 3</i> When you have completed your assessment, upload it into the platform where you downloaded this assessment from. | |



Assessment Information

Submission

You are entitled to three [3] attempts to complete this assessment satisfactorily. Incomplete assessments will not be marked and will count as one of your three attempts.

All questions must be responded to correctly to be assessed as satisfactory for this assessment.

A submission checklist is provided at the end of this assessment. The checklist displays what must be saved and submitted as part of a ZipFile at the completion of the assessment. Evidence missed will be counted as an incomplete assessment.

Reasonable adjustment

Students may request a reasonable adjustment for assessment tasks.

Reasonable adjustment usually involves varying:

- the processes for conducting the assessment [e.g. allowing additional time]
- the evidence gathering techniques [e.g. oral rather than written questioning, use of a scribe, modifications to equipment]

However, the evidence collected must allow the student to demonstrate all requirements of the unit.

Refer to the Student Handbook or contact your Trainer for further information.



Task 1



Email subject: Process shop sales transactions

File Attached Assessment 3 Task 1 – Daily Shop Sales

Hi there,

I have reviewed Smart Books accounts and identified there are no sales transactions for the period 15/06/2020 – 30/06/2020. Joe has sent through a spreadsheet with this information which I have attached.

I need you to:

- enter Smart Books shop sales for the period 15/06/2020 – 30/06/2020 as receive money transactions in Xero
- transfer the daily EFTPOS sales to the Smart Books Everyday Account
- record the cash that banked on the 15/06/2020, 22/06/2020 and 29/06/2020 in the Smart Books Everyday Account
- reconcile the cash drawer.

Ensure you follow Smart Books Policy and Procedures and Operations Manual.

Generate a Cash Drawer reconciliation report as at 30/06/2020, which includes the Bank Reconciliation Summary and Bank Statement. Save it to a file on your desktop and upload it with your assessment. Use the naming convention *students name – A3 T1 Cash Drawer Reconciliation Report*.



Warm regards,

Andrew | Manager
andrew@ace.finance

Marking Guide

[File Attached](#) Assessment 3 Task 1 – Daily Shop Sales

| SMART BOOKS JUNE SHOP SALES | | | | | | |
|-----------------------------|------------|------------------|-----------------|-----------------|---------------|--|
| Day | Date | Total Cash Sales | EFTPOS Sales | Total Sales | Cashed banked | |
| Monday | 15/06/2020 | 165.00 | 1240.00 | 1405.00 | 1280.00 | |
| Tuesday | 16/06/2020 | 90.00 | 1160.00 | 1250.00 | | |
| Wednesday | 17/06/2020 | 120.00 | 1580.00 | 1700.00 | | |
| Thursday | 18/06/2020 | 340.00 | 2580.00 | 2920.00 | | |
| Friday | 19/06/2020 | 280.00 | 2320.00 | 2600.00 | | |
| Saturday | 20/06/2020 | 550.00 | 3550.00 | 4100.00 | | |
| Sunday | 21/06/2020 | CLOSED | | | | |
| Weekly Sales | | <u>1545.00</u> | <u>12430.00</u> | <u>13975.00</u> | | |
| Day | Date | Total Cash Sales | EFTPOS Sales | Total Sales | Cashed banked | |
| Monday | 22/06/2020 | 100.00 | 1150.00 | 1250.00 | 1545.00 | |
| Tuesday | 23/06/2020 | 130.00 | 890.00 | 1020.00 | | |
| Wednesday | 24/06/2020 | 80.00 | 1720.00 | 1800.00 | | |
| Thursday | 25/06/2020 | 110.00 | 2610.00 | 2720.00 | | |
| Friday | 26/06/2020 | 290.00 | 2140.00 | 2430.00 | | |
| Saturday | 27/06/2020 | 470.00 | 3160.00 | 3630.00 | | |
| Sunday | 28/06/2020 | CLOSED | | | | |
| Weekly Sales | | <u>1180.00</u> | <u>11670.00</u> | <u>12850.00</u> | | |
| Day | Date | Total Cash Sales | EFTPOS Sales | Total Sales | Cashed banked | |
| Monday | 29/06/2020 | 60.00 | 1320.00 | 1380.00 | 1180.00 | |
| Tuesday | 30/06/2020 | 110.00 | 750.00 | 860.00 | | |

Students must enter the shop sales following the procedure outlined in Smart Books Policy and Procedures and Operations Manual [Extract provided below] and generate a Xero Cash Draw Reconciliation Report as per the benchmark answer provided below.

Extract - Smart Books Policy and Procedures and Operations Manual

At the end of each day's trading, the store manager settled the POS system and EFTPOS terminal. The total of the cash and credit card sales for the day's trading are entered as 'Receive Money' transactions in the Xero cash drawer as per the example below.

The screenshot shows the 'New Receive Money' form in Xero. The 'Received as' dropdown is set to 'Direct Payment'. The 'From' field is 'Shop Sales', the 'Date' is '1 May 2020', and the 'Reference' is 'Saturday 01/05'. The 'Total' is 0.00. The currency is 'AUD Australian Dollar' and 'Amounts are' is 'Tax Inclusive'. The table below shows one line item: 'Shop Sales' with a quantity of 1.00, unit price of 4,500.00, account '200 - Book Sales', and tax rate 'GST on Income' for an amount of 4,500.00. The subtotal is 4,500.00, and including GST 10.00% results in a total of 4,909.09. The final total is 4,500.00.

| Item | Description | Qty | Unit Price... | Account | Tax Rate | Amount AUD | |
|------|-------------|------|---------------|------------------|---------------|------------|---|
| :: | Shop Sales | 1.00 | 4,500.00 | 200 - Book Sales | GST on Income | 4,500.00 | × |
| :: | | | | | | | × |
| :: | | | | | | | × |
| :: | | | | | | | × |
| :: | | | | | | | × |

Subtotal 4,500.00
Includes GST 10.00% 409.09
TOTAL 4,500.00

If a settlement of the EFTPOS terminal is not done manually, the terminal will force settle at 11:55 pm each day, at which time the settlement amount will appear in Smart Books Everyday Account.

Each day the bookkeeper will reconcile the daily EFTPOS settlement dockets with the settlement amount, investigate any discrepancies and journals the EFTPOS settlement amount from the cash drawer to the Smart Books Everyday Account in Xero.

Each Monday, the cash and any cheques from the previous week are banked. The bookkeeper will journal the total banked amount from the cash drawer to the Smart Books Everyday Account in Xero.

Bank Reconciliation Summary

Cash Drawer
G Townsend - Smart Books Pty Ltd
As at 30 June 2020

| <u>Date</u> | <u>Description</u> | <u>Reference</u> | <u>Amount</u> |
|-------------|--------------------|------------------|---------------|
| 30 Jun 2020 | Balance in Xero | | 170.00 |
| 30 Jun 2020 | Statement Balance | | 170.00 |

Bank Statement

Cash Drawer G Townsend - Smart Books Pty Ltd From 1 June 2020 to 30 June 2020

| Date | Description | Date imported into Xero | Reference | Reconciled | Source | Amount | Balance |
|-------------------|------------------------|-------------------------|-----------|------------|--------|------------|-----------------|
| 1 Jun 2020 | Opening Balance | | | | | | 1,280.00 |
| 15 Jun 2020 | | 26 Oct 2021 | | Yes | User | (1,240.00) | 40.00 |
| 15 Jun 2020 | | 26 Oct 2021 | | Yes | User | (1,280.00) | (1,240.00) |
| 15 Jun 2020 | Shop Sales | 26 Oct 2021 | | Yes | User | 1,405.00 | 165.00 |
| 16 Jun 2020 | | 26 Oct 2021 | | Yes | User | (1,160.00) | (995.00) |
| 16 Jun 2020 | Shop Sales | 26 Oct 2021 | | Yes | User | 1,250.00 | 255.00 |
| 17 Jun 2020 | | 26 Oct 2021 | | Yes | User | (1,580.00) | (1,325.00) |
| 17 Jun 2020 | Shop Sales | 26 Oct 2021 | | Yes | User | 1,700.00 | 375.00 |
| 18 Jun 2020 | | 26 Oct 2021 | | Yes | User | (2,580.00) | (2,205.00) |
| 18 Jun 2020 | Shop Sales | 26 Oct 2021 | | Yes | User | 2,920.00 | 715.00 |
| 19 Jun 2020 | | 26 Oct 2021 | | Yes | User | (2,320.00) | (1,605.00) |
| 19 Jun 2020 | Shop Sales | 26 Oct 2021 | | Yes | User | 2,600.00 | 995.00 |
| 20 Jun 2020 | | 26 Oct 2021 | | Yes | User | (3,550.00) | (2,555.00) |
| 20 Jun 2020 | Shop Sales | 26 Oct 2021 | | Yes | User | 4,100.00 | 1,545.00 |
| 22 Jun 2020 | | 26 Oct 2021 | | Yes | User | (1,150.00) | 395.00 |
| 22 Jun 2020 | | 26 Oct 2021 | | Yes | User | (1,545.00) | (1,150.00) |
| 22 Jun 2020 | Shop Sales | 26 Oct 2021 | | Yes | User | 1,250.00 | 100.00 |
| 23 Jun 2020 | | 26 Oct 2021 | | Yes | User | (890.00) | (790.00) |
| 23 Jun 2020 | Shop Sales | 26 Oct 2021 | | Yes | User | 1,020.00 | 230.00 |
| 24 Jun 2020 | | 26 Oct 2021 | | Yes | User | (1,720.00) | (1,490.00) |
| 24 Jun 2020 | Shop Sales | 26 Oct 2021 | | Yes | User | 1,800.00 | 310.00 |
| 25 Jun 2020 | | 26 Oct 2021 | | Yes | User | (2,610.00) | (2,300.00) |
| 25 Jun 2020 | Shop Sales | 26 Oct 2021 | | Yes | User | 2,720.00 | 420.00 |
| 26 Jun 2020 | | 26 Oct 2021 | | Yes | User | (2,140.00) | (1,720.00) |
| 26 Jun 2020 | Shop Sales | 26 Oct 2021 | | Yes | User | 2,430.00 | 710.00 |
| 27 Jun 2020 | | 26 Oct 2021 | | Yes | User | (3,160.00) | (2,450.00) |
| 27 Jun 2020 | Shop Sales | 26 Oct 2021 | | Yes | User | 3,630.00 | 1,180.00 |
| 29 Jun 2020 | | 26 Oct 2021 | | Yes | User | (1,320.00) | (140.00) |
| 29 Jun 2020 | | 26 Oct 2021 | | Yes | User | (1,180.00) | (1,320.00) |
| 29 Jun 2020 | Shop Sales | 26 Oct 2021 | | Yes | User | 1,380.00 | 60.00 |
| 30 Jun 2020 | | 26 Oct 2021 | | Yes | User | (750.00) | (690.00) |
| 30 Jun 2020 | Shop Sales | 26 Oct 2021 | | Yes | User | 860.00 | 170.00 |
| | Closing Balance | | | | | | 170.00 |

Task 2



Email subject: Process other transactions

Hi there,

I need you to process some additional transactions for Smart Books.

The Big Press Distribution supplier invoice below does not appear to have been entered in the June accounts. Joe has confirmed all items were received. The invoice was paid by direct debit on 30/06/2020.

- a. Create a new direct cost general ledger account for Discount on Purchases and enter the invoice using item codes. Process the payment from the Smart Books Everyday account in Xero. Take a screenshot of the bill that shows the payment has been processed and paste it into the table below.

I have also identified three customers that have not been invoiced. Joe has written the freight charges on the purchase orders.

- b. In the table below record the journal transaction you would enter in a manual accounting system for each of the purchase orders. Use the delivery date as the invoice date. **Note:** customers do not receive a discount on the freight charges.
- c. Using
 - item codes
 - Xero auto generated invoice numbers
 - the PO number as the reference

generate an invoice for each purchase order in Xero.

Take a screen shot of each invoice and paste them into the table below. Review the xero invoice against the manual transaction to the verify accuracy of the data you have entered.



Warm regards,

Andrew | Manager
andrew@ace.finance

BIG PRESS DISTRIBUTION



ABN: 21 876 547 349
5 Palm Avenue
Lidcombe NSW 2141

Date: 18/06/2020

TAX INVOICE

 www.big.press.distribution.com.au
 orders@bigpress.com.au
 (02) 9445 3543

INVOICE NUMBER
1256

| PRODUCT | QTY | PRICE | TOTAL |
|---------------------------------|-----|----------|-------------------|
| BUSINESS BASICS | 50 | \$ 33.00 | \$1,650.00 |
| INTRODUCTION TO COMPUTERS | 50 | \$ 24.20 | \$ 1,210.00 |
| FREIGHT - (NO DISCOUNT APPLIES) | 01 | \$26.40 | \$ 26.40 |
| SUB TOTAL | | | \$ 2,886.40 |
| LESS 2% DISCOUNT | | | - \$57.20 |
| TOTAL INC GST | | | \$ 2829.20 |
| TOTAL GST INCLUDED | | | \$ 257.20 |

DAMAGED STOCK MUST BE NOTIFIED WITHIN 2 DAYS OF DELIVERY.

DUE DATE: 30 JULY 2020

ONLINE PAYMENT PREFERRED - BSB: 457-895 ACCOUNT #: 42654554

BILLED TO

Smart Books Pty Ltd
55 Brown Street
Geebung QLD 4220



BORN TO READ

PURCHASE ORDER

Smart Books

Purchase Order Date 1 Jun 2020
Born to Read Pty Ltd
Attention: Jack Bean
PO Box 58
BRISBANE QLD 4001
AUSTRALIA
Purchase Order Number PO-048
ABN
11 111 111 138

| Description | Quantity | Unit Price | Discount | GST | Amount AUD |
|--|----------|------------|----------|-----|------------|
| The Complete Spreadsheet Book | 5.00 | 45.45 | 2.00% | 10% | 222.73 |
| 4 Quarters of Thinking | 5.00 | 54.55 | 2.00% | 10% | 267.27 |
| Subtotal (includes a discount of 9.99) | | | | | 490.00 |
| TOTAL GST 10% | | | | | 49.00 |
| TOTAL AUD | | | | | 539.00 |

All items supplied

Freight charges to be added to invoice \$ 35.00 + GST

Joe Reader

DELIVERY DETAILS

Delivery Address
PO Box 58
Brisbane
QLD
4001
Australia

Attention
Jack Bean
Telephone
0408 234 234

Delivery Instructions
Deliver between 11:00am and 1:00pm



PURCHASE ORDER

Smart Books

Purchase Order Date 3 Jun 2020
Delivery Date 10 Jun 2020
Purchase Order Number PO-352
ABN 11 111 111 138

The Davidson Academy
Pty Ltd
Attention: Peter
Wetweek
PO Box 995
IPSWICH QLD 4305
AUSTRALIA

| Description | Quantity | Unit Price | Discount | GST | Amount AUD |
|---|----------|------------|----------|-----|------------|
| Introduction to Accounting | 5.00 | 63.64 | 5.00% | 10% | 302.27 |
| Business Basics | 4.00 | 59.09 | 5.00% | 10% | 224.55 |
| Intro to Office Procedures | 5.00 | 72.73 | 5.00% | 10% | 345.45 |
| Business Documents | 5.00 | 54.55 | 5.00% | 10% | 259.09 |
| Analysis with Microsoft Excel | 10.00 | 45.45 | 5.00% | 10% | 431.82 |
| Subtotal (includes a discount of 82.27) | | | | | 1,563.18 |
| TOTAL GST 10% | | | | | 156.32 |
| TOTAL AUD | | | | | 1,719.50 |

All items supplied

Freight charges to be added to invoice \$60.00 + GST

Joe Reader

DELIVERY DETAILS

Delivery Address
PO Box 995
Ipswich
QLD
4305
Australia

Attention
Peter Wetweek

Telephone
07 3765 1234

Delivery Instructions
Please ring the bell when delivering.



BORN TO READ

PURCHASE ORDER

Smart Books

Purchase Order Date 3 Jun 2020
Delivery Date 10 Jun 2020
Purchase Order Number PO-049
ABN 11 111 111 138

Born to Read Pty Ltd
Attention: Jack Bean
PO Box 58
BRISBANE QLD 4001
AUSTRALIA

| Description | Quantity | Unit Price | Discount | GST | Amount AUD |
|--|----------|------------|----------|-----|------------|
| The Complete Spreadsheet Book | 2.00 | 45.45 | 2.00% | 10% | 89.09 |
| 4 Quarters of Thinking | 2.00 | 54.55 | 2.00% | 10% | 106.91 |
| The Complete Database Book | 2.00 | 45.45 | 2.00% | 10% | 89.09 |
| Business Documents | 2.00 | 54.55 | 2.00% | 10% | 106.91 |
| Subtotal (includes a discount of 8.00) | | | | | 392.00 |
| TOTAL GST 10% | | | | | 39.20 |
| TOTAL AUD | | | | | 431.20 |

*All items supplied
Freight charges to be added to invoice \$ 35.00 + GST*

Joe Reader

DELIVERY DETAILS

Delivery Address
PO Box 58
Brisbane
QLD
4001
Australia

Attention
Jack Bean
Telephone
0408 234 234

Delivery Instructions
Please deliver to
Onsite Training
124 Reddrive Road
SUNNYBANK QLD 4006
Attn: Peta Fields

MARKING GUIDE

a.

Big Press Distribution Invoice

To: G Townsend - Smart Books Pty Ltd
PO BOX 298
GEEBUNG QLD 4220
AUSTRALIA

Invoice Date

18 Jun 2020

Reference Number

INV-1256

Big Press Distribution

PO Box 154
LIDCOMBE NSW 2141
AUSTRALIA
ABN: 21 876 547 349

| Description | Quantity | Unit Price | GST | Amount AUD |
|--------------------------------|----------|------------|-------------------|-----------------|
| Business Basics | 50.00 | 30.00 | 10% | 1,500.00 |
| Introduction to Computers | 50.00 | 22.00 | 10% | 1,100.00 |
| Freight | 1.00 | 24.00 | 10% | 24.00 |
| 2% Discount on Items Purchased | 1.00 | (52.00) | 10% | (52.00) |
| | | | Subtotal | 2,572.00 |
| | | | TOTAL 10% | 257.20 |
| | | | TOTAL AUD | 2,829.20 |
| | | | Less Amount Paid | 2,829.20 |
| | | | AMOUNT DUE | 0.00 |
| | | | DUE DATE | 30 Jul 2020 |


b.

| PO-048 Born to Read | | | | |
|---------------------------------|------------------|---------------------|-----------------|-----------------|
| Date of Invoice | Debtor | GL Account | Dr Amount | Cr Amount |
| 04/06/2020 | Born to Read P/L | Accounts Receivable | \$577.50 | |
| | | Book Sales | | \$490.00 |
| | | Freight | | \$35.00 |
| | | GST | | \$52.50 |
| Total Debits and Credits | | | \$577.50 | \$577.50 |

c. Screen Shot of Born to Read Invoice

TAX INVOICE

Born to Read
PO Box 58
BRISBANE QLD 4001
ABN: 21 653 829 047



Invoice Date
4 Jun 2020

Invoice Number
INVSB11001

Reference
PO-048

ABN
21 133 882 783

G Townsend - Smart
Books Pty Ltd
PO BOX 298
GEEBUNG QLD 4220
AUSTRALIA

| Description | Quantity | Unit Price | Discount | GST | Amount AUD |
|--|----------|------------|----------|-----|---------------|
| The Complete Spreadsheet Book | 5.00 | 45.45 | 2.00% | 10% | 222.73 |
| 4 Quarters for Thinking | 5.00 | 54.55 | 2.00% | 10% | 267.27 |
| Freight | 1.00 | 35.00 | | 10% | 35.00 |
| Subtotal (includes a discount of 9.99) | | | | | 525.00 |
| TOTAL GST 10% | | | | | 52.50 |
| TOTAL AUD | | | | | 577.50 |

Due Date: 18 Jun 2020

PAYMENT ADVICE

To: G Townsend - Smart Books Pty Ltd
PO BOX 298
GEEBUNG QLD 4220
AUSTRALIA

Customer Born to Read

Invoice Number INVSB11001

Amount Due **577.50**

Due Date 18 Jun 2020

Amount Enclosed _____

Enter the amount you are paying above

b.

| PO-352 The Davidson Academy | | | | |
|---|-----------------------------|----------------------------|-------------------|-------------------|
| Date of Invoice | Debtor | GL Account | Dr Amount | Cr Amount |
| 10/06/2020 | The Davidson Academy | Accounts Receivable | \$1,785.50 | |
| | | Book Sales | | \$1,563.18 |
| | | Freight | | \$60.00 |
| | | GST | | \$162.32 |
| | | | | |
| | | | | |
| Total Debits and Credits | | | \$1,785.50 | \$1,785.50 |
| a. Screen Shot of The Davidson Academy Invoice | | | | |



TAX INVOICE

The Davidson Academy
PO Box 995
IPSWICH QLD 4305
AUSTRALIA
ABN: 21 437 944 932

Invoice Date
10 Jun 2020

Invoice Number
INVS11002

Reference
PO-352

ABN
21 133 882 783

G Townsend - Smart
Books Pty Ltd
PO BOX 298
GEEBUNG QLD 4220
AUSTRALIA

| Description | Quantity | Unit Price | Discount | GST | Amount AUD |
|---|----------|------------|----------|-----|-----------------|
| Introduction to Accounting | 5.00 | 63.64 | 5.00% | 10% | 302.27 |
| Business Basics | 4.00 | 59.09 | 5.00% | 10% | 224.55 |
| Introduction to Office Procedures | 5.00 | 72.73 | 5.00% | 10% | 345.45 |
| Business Documents | 5.00 | 54.55 | 5.00% | 10% | 259.09 |
| Analysis with Microsoft Excel | 10.00 | 45.45 | 5.00% | 10% | 431.82 |
| Freight | 1.00 | 60.00 | | 10% | 60.00 |
| Subtotal (includes a discount of 82.27) | | | | | 1,623.18 |
| TOTAL GST 10% | | | | | 162.32 |
| TOTAL AUD | | | | | 1,785.50 |

Due Date: 24 Jun 2020

PAYMENT ADVICE

To: G Townsend - Smart Books Pty Ltd
PO BOX 298
GEEBUNG QLD 4220
AUSTRALIA

Customer The Davidson Academy

Invoice Number INVS11002

Amount Due **1,785.50**

Due Date 24 Jun 2020

Amount Enclosed

Enter the amount you are paying above

b.

| PO-049 Born to Read | | | | |
|---------------------------------|------------------|---------------------|-----------------|-----------------|
| Date of Invoice | Debtor | GL Account | Dr Amount | Cr Amount |
| 10/06/2020 | Born to Read P/L | Accounts Receivable | \$469.70 | |
| | | Book Sales | | \$392.00 |
| | | Freight | | \$35.00 |
| | | GST | | \$42.70 |
| Total Debits and Credits | | | \$469.70 | \$469.70 |

c. Screen Shot of Born to Read Invoice



TAX INVOICE

Born to Read
 PO Box 58
 BRISBANE QLD 4001
 ABN: 21 653 829 047

Invoice Date
 10 Jun 2020

Invoice Number
 INVSB11003

Reference
 PO-0049

ABN
 21 133 882 783

G Townsend - Smart
 Books Pty Ltd
 PO BOX 298
 GEEBUNG QLD 4220
 AUSTRALIA

| Description | Quantity | Unit Price | Discount | GST | Amount AUD |
|--|----------|------------|----------|-----|---------------|
| The Complete Spreadsheet Book | 2.00 | 45.45 | 2.00% | 10% | 89.09 |
| 4 Quarters for Thinking | 2.00 | 54.55 | 2.00% | 10% | 106.91 |
| The Complete Database Book | 2.00 | 45.45 | 2.00% | 10% | 89.09 |
| Business Documents | 2.00 | 54.55 | 2.00% | 10% | 106.91 |
| Freight | 1.00 | 35.00 | | 10% | 35.00 |
| Subtotal (includes a discount of 8.00) | | | | | 427.00 |
| TOTAL GST 10% | | | | | 42.70 |
| TOTAL AUD | | | | | 469.70 |

Due Date: 24 Jun 2020



PAYMENT ADVICE

To: G Townsend - Smart Books Pty Ltd
 PO BOX 298
 GEEBUNG QLD 4220
 AUSTRALIA

Customer Born to Read

Invoice Number INVSB11003

Amount Due **469.70**

Due Date 24 Jun 2020

Amount Enclosed _____

Enter the amount you are paying above

Task 3



Email subject: Adding new customer and inventory items and processing payments

Hi there,

We have received a few payments from customers. Can you please process these through Xero for me?

Smart Books June Payments

| Date | Customer | Invoice # | Amount | Total Paid |
|------------|-----------------------------|-----------|------------|------------|
| 11/06/2020 | High Technology High School | INV-10988 | \$1,411.00 | \$1,411.00 |
| 11/06/2020 | Solid Ground High School | INV-10992 | \$1,300.00 | \$1,300.00 |
| 21/06/2020 | The Davidson Academy | INV-11000 | \$2,765.00 | |
| | | INVS11002 | \$1,785.50 | \$4,550.50 |
| 28/06/2020 | Help with Homework | | \$5,000.00 | \$5,000.00 |

Help with Homework is a new customer. They have placed a special order with us and have prepaid a deposit. We don't expect to fulfil this order until the middle of July. Record it as Deferred Income.

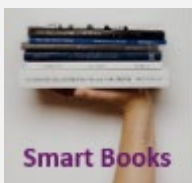
Can you set *Help with Homework* up in Xero as a new customer? Their details are:

Customer Help with Homework
Email
Address taylor.james@hwhw.com.au
First Name Taylor
Last Name James
PO Address PO Bo 875 South Brisbane QLD 4101
Street Address 18 Tribune Street South Brisbane QLD 4101
Phone Number 07 8777 3343
ABN 21 487 775 765
Discount 2%
Credit Limit \$8,000

Can you also create new inventory items for this special order? The details of the items are:

| Item Code | Item Name | Cost Price (ex GST) | GST | Sell Price (GST Inc) |
|-----------|----------------------------|---------------------|---------|----------------------|
| 301 | Sam the Dog | \$ 6.35 | \$ 0.64 | \$ 15.00 |
| 302 | The Little Fish | \$ 5.50 | \$ 0.55 | \$ 11.00 |
| 401 | Maths for Primary School | \$ 35.00 | \$ 3.50 | \$ 85.00 |
| 402 | English for Primary School | \$ 35.00 | \$ 3.50 | \$ 85.00 |
| 403 | Maths for High School | \$ 35.00 | \$ 3.50 | \$ 85.00 |
| 404 | English for High School | \$ 35.00 | \$ 3.50 | \$ 85.00 |

Thank you for your help!



Warm regards,

Joe Reader | Owner
joe@smartbooks.com.au

Marking Guide

Evidence for Task 3 will be collected in:

Task 4 through the bank reconciliation report:

- Prepayment for Help for Homework
- Payment of invoice - The Davidson Academy
- Payment of invoice - Solid Ground High School
- Payment of invoice - High Technology High School

Task 7 Help with Homework Invoice.

Task 4



Email subject: Bank reconciliation

Hi there,

I spoke to Joe today, and we can now reconcile Smart Books Everyday Account for June.

To do this, you need to:

1. Set up a Petty Cash Bank account in Xero
2. Import the attached June bank statement into Smart Books Everyday Account and reconcile the transactions up to 30 June 2020.

Some payments have not been entered into Xero and will need to be entered directly from the bank statement. The AAMI Insurance renewal was paid by BPay, and the Telstra bill was directly debited from the account. I have provided a copy of the renewal notice and Telstra bill below, which you need to attach to the transaction you create in Xero for audit purposes. A transfer of additional funds was made from the everyday account to the savings account, and on 09/06/2020, \$200 was withdrawn to use as a starting float for petty cash.

Please ensure you use the following tax codes:

- Bank Fees - tax code GST Free
- Merchant Fees – tax code GST
- create a new GL account for Interest Received – tax code BAS Excluded

Once you have completed the bank reconciliation, generate a reconciliation report as at 30/06/2020, which includes the Bank Reconciliation Summary and Bank Statement. Save it to a file on your desktop and upload it with your assessment. Use the naming convention *students name – A3 T4 Smart Books Everyday Account Reconciliation Report*.



Warm regards,

Andrew | Manager
andrew@ace.finance

Change of Details

Smartbooks PTY LTD
 PO BOX 298
 GEEBUNG
 QLD 4220

| | |
|-----------------------|------------------------|
| Date of Issue | 30 June 2020 |
| Policy Number | SMA 077919 |
| Period of Insurance | 01/06/2020 -31/05/2021 |
| New Instalment Amount | \$2,640.00 |
| Due Date | 01/06/2020 |

Page 1 of 1

Note: Paying annually is cheaper

Dear Smartbooks ,

We have made the change you requested to your insurance policy. This insurance account shows your new yearly instalment or your updated account details following this change.

Please find enclosed a Certificate of Insurance, showing your changed policy details.

If you have any questions call us on 13 22 44.

Take care,
 The AAMI Team

Policy Type: Business Insurance

Business Insured: Smartbooks

| | |
|---------------|------------|
| Rated Premium | \$2,395.00 |
| GST | \$239.50 |
| Stamp Duty | \$5.50 |

Total Amount Payable including GST \$2, 640.00

Total Amount Payable for Business Insurance \$2,640.00

\$ Direct Debit Confirmation Certificate

Instalment payments that have a debit due date within 14 days of the policy expiry date will result in the premium being debited by 11 instalments rather than 12. This will not impact your total amount payable.

This confirms your direct debit details based on the information you have previously provided to us. If any of the following information is incorrect please call 13 22 44. (Deductions will continue to be made in accordance with the details shown, subject to the terms of the Direct Debit Service Agreement.)

You have authorised AAMI, User ID Number 452599, to debit the amounts stated and all amounts payable to AAMI in relation to your above policy, and subsequent renewals to the account stated.

Once payment is made this document is a Tax Invoice, enabling you to claim input tax credits if applicable to your business.

Payment Details

Use BPAY to pay
Biller Code: 23796
Ref & Registration No.:2000474268784

Instalments Due:

On or around the 1st of
 June each year

New Instalment Amount:

\$2,640.00



ABN 33 051 775 556

TAX INVOICE

FOR SMART BOOKS

PO BOX 298
GEEBUNG QLD 4220

BILLING PERIOD

15 May - 15 June

BILL ISSUED

16 June 2020

ACCOUNT NUMBER

123 456 789

BILL NUMBER

123 4567 891011

CONTACT US

[Help and Information](#) or
Call 13 22 00



For help with your bill, visit telstra.com/yourbill

Experiencing Financial Hardship? If you need assistance, please visit telstra.com/hardship

Paid on: _____

Receipt no: _____

YOUR TELSTRA BILL

Previous Balance \$0.00

Previous Bill \$120.00

Payments \$120.00 credit

Business Plan \$120.00

TOTAL DUE
30 JUN 2020

\$120.00

Includes GST of \$10.91

Thank you for using Direct Debit. We will debit your nominated account on 30 Jun 2020.

DIRECT DEBIT

Pay by direct debit for fee-free and hassle free, automatic bill payment. Go to telstra.com/directdebit or call 13 22 00 to setup a direct debit from your bank or credit or debit card account.

ONLINE OR PHONE

Visit telstra.com/paymybill or call 1300 369 666 to pay by credit or debit card.

A payment processing fee applies to credit & debit card payments (VISA, Mastercard & American Express: 0.30%, Diners Club: 1.67%), plus applicable GST. Exemptions may apply.

MY TELSTRA APP

Pay with credit or debit card or PayPal on your mobile or tablet. Download at telstra.com/mytelstra.

A payment processing fee applies to credit & debit card payments (VISA, Mastercard & American Express: 0.30%, Diners Club: 1.67%), plus applicable GST. Exemptions may apply.

BPAY

Use BPAY to pay fee-free from cheque or savings account.

Go online or use phone banking.

Billers Code: 23796
Ref & Registration No.: 2000474268784

POST BILLPAY

Pay by cash at any Post Office.

A \$1.00 fee applies per payment. Exemptions may apply.

Marking Guide

File Attached Assessment 3 Task 4 – Smart Books June Bank Statement

| *Date | *Amount | Payee |
|------------|----------|-------------------------------|
| 1/06/2020 | -4400 | Cannon Printer |
| 1/06/2020 | -2640 | AAMI insurance renewal |
| 9/06/2020 | -200 | Branch Withdrawal |
| 11/06/2020 | 1411 | HTHS-INV10988 |
| 11/06/2020 | 1300 | Solid Ground HS |
| 12/06/2020 | -1272.28 | INV-BP99876 |
| 14/06/2020 | -550 | INV-INV03433 |
| 15/06/2020 | 1280 | Branch Deposit |
| 15/06/2020 | 1240 | EFTPOS Settlement |
| 16/06/2020 | 1160 | EFTPOS Settlement |
| 17/06/2020 | -3162.5 | INV-345765 |
| 17/06/2020 | 1580 | EFTPOS Settlement |
| 18/06/2020 | 2580 | EFTPOS Settlement |
| 19/06/2020 | 2320 | EFTPOS Settlement |
| 20/06/2020 | 3550 | EFTPOS Settlement |
| 21/06/2020 | 4550.5 | Davidson Academy |
| 22/06/2020 | 1150 | EFTPOS Settlement |
| 22/06/2020 | 1545 | Branch Deposit |
| 23/06/2020 | 890 | EFTPOS Settlement |
| 24/06/2020 | 1720 | EFTPOS Settlement |
| 25/06/2020 | 2610 | EFTPOS Settlement |
| 26/06/2020 | 2140 | EFTPOS Settlement |
| 27/06/2020 | 3160 | EFTPOS Settlement |
| 28/06/2020 | 1300 | Solid Ground |
| 28/06/2020 | 5000 | Help With Homework - deposit |
| 29/06/2020 | 1320 | EFTPOS Settlement |
| 29/06/2020 | 1180 | Branch Deposit |
| 30/06/2020 | -15000 | TFR to Saving Account |
| 30/06/2020 | -2829.2 | Inv 1256 |
| 30/06/2020 | 750 | EFTPOS Settlement |
| 30/06/2020 | -120 | Direct Payment Telstra Mobile |
| 30/06/2020 | -15.5 | Bank Fees |
| 30/06/2020 | -36 | Merchant Fees |
| 30/06/2020 | 7.65 | Interest Received |

Students must import the June Bank Statement and reconcile the bank statement lines to the transactions in Xero. The line items highlighted in yellow need to be entered into Xero directly from the bank statement.

A new GL account for interest received needs to be created. The GL code for this account may vary; however, it must be an income account to correctly display in the P & L report generated in Task 5.

Students must use the following tax codes when entering line items off the bank statement for the account balances to be correct in the P & L report generated in Task 5.

- Bank Fees - tax code GST Free

- Merchant Fees – tax code GST
- Interest Received – tax code BAS Excluded

Students must generate a Reconciliation Report for the period 30/06/2020 with a statement balance of \$28,095.65 as per the benchmark answer provided below.

Bank Reconciliation Summary

Smart Books Everyday Account
G Townsend - Smart Books Pty Ltd
As at 30 June 2020

| Date | Description | Reference | Amount |
|-------------|-------------------|-----------|-----------|
| 30 Jun 2020 | Balance in Xero | | 28,095.65 |
| 30 Jun 2020 | Statement Balance | | 28,095.65 |

Bank Statement

Smart Books Everyday Account G Townsend - Smart Books Pty Ltd From 1 June 2020 to 30 June 2020

| Date | Description | Date imported into Xero | Reference | Reconciled | Source | Amount | Balance |
|-------------------|------------------------------|-------------------------|-----------|------------|----------|------------|------------------|
| 1 Jun 2020 | Opening Balance | | | | | | 15,876.98 |
| 1 Jun 2020 | Cannon Printer | 26 Oct 2021 | | Yes | Imported | (4,400.00) | 11,476.98 |
| 1 Jun 2020 | AAMI insurance renewal | 26 Oct 2021 | | Yes | Imported | (2,640.00) | 8,836.98 |
| 9 Jun 2020 | Branch Withdrawal | 29 Oct 2021 | | Yes | Imported | (200.00) | 8,636.98 |
| 11 Jun 2020 | HTHS-INV10988 | 26 Oct 2021 | | Yes | Imported | 1,411.00 | 10,047.98 |
| 11 Jun 2020 | Solid Ground HS | 26 Oct 2021 | | Yes | Imported | 1,300.00 | 11,347.98 |
| 12 Jun 2020 | INV-BP99876 | 26 Oct 2021 | | Yes | Imported | (1,272.28) | 10,075.70 |
| 14 Jun 2020 | INV-INV03433 | 26 Oct 2021 | | Yes | Imported | (550.00) | 9,525.70 |
| 15 Jun 2020 | Branch Deposit | 26 Oct 2021 | | Yes | Imported | 1,280.00 | 10,805.70 |
| 15 Jun 2020 | EFTPOS Settlement | 26 Oct 2021 | | Yes | Imported | 1,240.00 | 12,045.70 |
| 16 Jun 2020 | EFTPOS Settlement | 26 Oct 2021 | | Yes | Imported | 1,160.00 | 13,205.70 |
| 17 Jun 2020 | INV-345765 | 26 Oct 2021 | | Yes | Imported | (3,162.50) | 10,043.20 |
| 17 Jun 2020 | EFTPOS Settlement | 26 Oct 2021 | | Yes | Imported | 1,580.00 | 11,623.20 |
| 18 Jun 2020 | EFTPOS Settlement | 26 Oct 2021 | | Yes | Imported | 2,580.00 | 14,203.20 |
| 19 Jun 2020 | EFTPOS Settlement | 26 Oct 2021 | | Yes | Imported | 2,320.00 | 16,523.20 |
| 20 Jun 2020 | EFTPOS Settlement | 26 Oct 2021 | | Yes | Imported | 3,550.00 | 20,073.20 |
| 21 Jun 2020 | Davidson Acadamy | 26 Oct 2021 | | Yes | Imported | 4,550.50 | 24,623.70 |
| 22 Jun 2020 | EFTPOS Settlement | 26 Oct 2021 | | Yes | Imported | 1,150.00 | 25,773.70 |
| 22 Jun 2020 | Branch Deposit | 26 Oct 2021 | | Yes | Imported | 1,545.00 | 27,318.70 |
| 23 Jun 2020 | EFTPOS Settlement | 26 Oct 2021 | | Yes | Imported | 890.00 | 28,208.70 |
| 24 Jun 2020 | EFTPOS Settlement | 26 Oct 2021 | | Yes | Imported | 1,720.00 | 29,928.70 |
| 25 Jun 2020 | EFTPOS Settlement | 26 Oct 2021 | | Yes | Imported | 2,610.00 | 32,538.70 |
| 26 Jun 2020 | EFTPOS Settlement | 26 Oct 2021 | | Yes | Imported | 2,140.00 | 34,678.70 |
| 27 Jun 2020 | EFTPOS Settlement | 26 Oct 2021 | | Yes | Imported | 3,160.00 | 37,838.70 |
| 28 Jun 2020 | Help With Homework - deposit | 27 Oct 2021 | | Yes | Imported | 5,000.00 | 42,838.70 |
| 29 Jun 2020 | EFTPOS Settlement | 26 Oct 2021 | | Yes | Imported | 1,320.00 | 44,158.70 |
| 29 Jun 2020 | Branch Deposit | 26 Oct 2021 | | Yes | Imported | 1,180.00 | 45,338.70 |
| 30 Jun 2020 | Inv 1256 | 26 Oct 2021 | | Yes | Imported | (2,829.20) | 42,509.50 |

Bank Statement

| Date | Description | Date imported into Xero | Reference | Reconciled | Source | Amount | Balance |
|------------------------|-------------------------------|-------------------------|-----------|------------|----------|-------------|------------------|
| 30 Jun 2020 | EFTPOS Settlement | 26 Oct 2021 | | Yes | Imported | 750.00 | 43,259.50 |
| 30 Jun 2020 | Direct Payment Telstra Mobile | 26 Oct 2021 | | Yes | Imported | (120.00) | 43,139.50 |
| 30 Jun 2020 | Bank Fees | 26 Oct 2021 | | Yes | Imported | (15.50) | 43,124.00 |
| 30 Jun 2020 | Merchant Fees | 26 Oct 2021 | | Yes | Imported | (36.00) | 43,088.00 |
| 30 Jun 2020 | Interest Received | 26 Oct 2021 | | Yes | Imported | 7.65 | 43,095.65 |
| 30 Jun 2020 | TFR to Saving Account | 27 Oct 2021 | | Yes | Imported | (15,000.00) | 28,095.65 |
| Closing Balance | | | | | | | 28,095.65 |

Task 5



Email subject: *Adjusting journal entries*

Hi there,

Before finalising the end of year accounts for Smart Books, please record the following balance day adjustments for June in Xero.

- a. Depreciation - Enter the depreciation for 01/07/2019 – 30/06/2020 using the fixed asset register.
- b. Wages - At the end of June, wages payable of \$3,500 have not been recorded or paid. Record and adjustment for
- c. Reverse the wages payable adjustment on the 01/07/2020
- d. Prepaid Insurance – adjustment for the portion of insurance paid that relates to the 2021 FY.

When calculating the prepaid amount:

- There is no GST implication on the prepaid insurance adjustment because the GST implication on this item would have been accounted for when the payment was initially recorded.
- Do not include the stamp duty in the calculation.
- Calculate the prepaid amount based on 365 days.

Generate a Fixed Asset Reconciliation Report as at 30 June 2020. Ensure the Asset Register reconciles to the Balance Sheet. Take a screenshot of the report and paste it into the table below.

Generate an Account Transaction report for the period 30 June 2020 – 01 July 2020 for the following GL accounts:

- Insurance
- Wages & Salaries
- Wages Payable
- Prepayments

Save it to a file on your desktop and upload it with your assessment. Use the naming convention *students name – A3 T5 Account Transaction report*.



Warm regards,

Andrew | Manager
andrew@ace.finance

Marking Guide

Students must generate a Fixed Asset Reconciliation Report dated 30 June 2020. The report must include Book Value and Accumulated Depreciation at 30 June 2020. An exemplar response has been provided below.

Fixed Asset Reconciliation

G Townsend - Smart Books Pty Ltd As at 30 June 2020

| | Book Value 1-Jul-19 | Accum Dep 1-Jul-19 | Debits | Credits | Book Value 30-Jun-20 | Accum Dep 30-Jun-20 |
|--------------------------------------|------------------------|-----------------------|--------|---------|-------------------------|------------------------|
| Office Equipment | | | | | | |
| Balance sheet | - | - | 4,000 | - | 3,918 | 82 |
| Asset register | - | - | 4,000 | - | 3,918 | 82 |
| Difference | - | - | | | - | - |
| Store Fixtures & Fittings | | | | | | |
| Balance sheet | - | - | 43,791 | - | 29,008 | 14,783 |
| Asset register | 36,916 | 6,875 | - | - | 29,008 | 14,783 |
| Difference | (36,916) | (6,875) | | | - | - |
| Total Difference | (36,916) | (6,875) | | | - | - |

Students must demonstrate **they can create adjusting journal entries by generating an Account Transaction Report for the period 30 June 2020 – 01 July 2020 and uploading it with their assessment.**

The report must identify the transactions date as 30/06/2020. Wages & Salaries and Wages Payable must also show the transaction was reversed on 01/07/2020.

The following calculation has been used to calculate the prepaid insurance amount.

| | | |
|-------------------------|-----|--------------------------|
| Insurance Renewal | | \$2,640.00 |
| GST | | \$ 239.50 |
| Stamp Duty | | \$ 5.50 |
| | | <u>\$2,395.00</u> |
| Days covered in renewal | 365 | |
| Daily Cost | | \$ 6.56 |
| June Cost | | \$ 196.85 |
| Prepaid Amount | | <u>\$2,198.15</u> |

An exemplar response has been provided below.

Account Transactions

G Townsend - Smart Books Pty Ltd

For the period 30 June 2020 to 1 July 2020

| DATE | SOURCE | DESCRIPTION | REFERENCE | DEBIT | CREDIT | RUNNING BALANCE | GROSS | GST |
|-----------------------------------|----------------|---|-----------|----------|----------|-----------------|------------|-----|
| Insurance | | | | | | | | |
| 30 Jun 2020 | Manual Journal | Insurance prepaid 01/07/2020 - 31/05/2021 | #112 | - | 2,198.15 | (2,198.15) | (2,198.15) | - |
| Total Insurance | | | | - | 2,198.15 | (2,198.15) | (2,198.15) | - |
| Prepayments | | | | | | | | |
| Opening Balance | | | | | | | | |
| | | | | - | - | - | - | - |
| 30 Jun 2020 | Manual Journal | Insurance prepaid 01/07/2020 - 31/05/2021 - Insurance prepaid 01/07/2020 - 31/05/2021 | #112 | 2,198.15 | - | 2,198.15 | 2,198.15 | - |
| Total Prepayments | | | | 2,198.15 | - | 2,198.15 | 2,198.15 | - |
| Closing Balance | | | | 2,198.15 | - | 2,198.15 | - | - |
| Wages & Salaries | | | | | | | | |
| 30 Jun 2020 | Manual Journal | Accrued Wages not paid as at 30/06/2020 - Accrued Wages not paid as at 30/06/2020 | #111 | 3,500.00 | - | 3,500.00 | 3,500.00 | - |
| 1 Jul 2020 | Manual Journal | Reversal: Accrued Wages not paid as at 30/06/2020 - Accrued Wages not paid as at 30/06/2020 | #110 | - | 3,500.00 | - | (3,500.00) | - |
| Total Wages & Salaries | | | | 3,500.00 | 3,500.00 | - | - | - |
| Wages Payable | | | | | | | | |
| Opening Balance | | | | | | | | |
| | | | | - | - | - | - | - |
| 30 Jun 2020 | Manual Journal | Accrued Wages not paid as at 30/06/2020 | #111 | - | 3,500.00 | 3,500.00 | 3,500.00 | - |
| 1 Jul 2020 | Manual Journal | Reversal: Accrued Wages not paid as at 30/06/2020 | #110 | 3,500.00 | - | - | (3,500.00) | - |
| Total Wages Payable | | | | 3,500.00 | 3,500.00 | - | - | - |
| Closing Balance | | | | - | - | - | - | - |

Task 6



Email subject: Year-end close

Hi there,

Unlike MYOB, with Xero, you do not need to do a formal year-end close or rollover. However, there are things that we must do to check that our clients' accounts are up to date.

In the box below, identify and explain three (3) tasks you would do to check the accounts are up to date. [maximum 200 words]



Warm regards,

Andrew | Manager
andrew@ace.finance

List three-year end [3] tasks you would do to check the accounts are up to date

1.

2.

3.

Marking Guide

Students' responses may vary; however, they must list three of the following end of year procedures for Xero. Responses could include:

Tasks for Bookkeeper

1. Reconcile all accounts on your Balance Sheet:
 - Make sure any unpresented cheques or payments in your bank account are correct. Check your statement balance in Xero against your balance from your bank. Use the Bank Reconciliation report to help with this and fix any problems you find.

- Run an Aged Receivables Summary and an Aged Payables Summary. Xero ensures the balances of your aged receivables and payables match your general ledger at all times. Write off any bad debts.
 - Check your Business Activity Statement and balance for the period.
 - Ensure you know what makes up the balance of all accounts in your balance sheet, including loans and fixed assets.
2. Run a GST Reconciliation report and review the GST Audit report for each period. Check each GST category for any coding and GST treatment that looks incorrect.
 3. When you're finished, let your accountant know so they can log in to your Xero organisation to review what you've done and complete the rest of the process.

Tasks for your accountant

You might prefer to have your accountant do these more complex year-end tasks.

1. Run a Trial Balance report to verify the balances of your general ledger accounts.
2. Your accountant or bookkeeper is likely to verify balance sheet items and add entries for:
 - Year-end manual journals
 - Tax liability
 - Accruals
 - Work in progress
 - Depreciation
 - Loans
 - GST adjustments
3. Set a lock date to prevent any further changes being made to the previous year's data.

Task 7



Email subject: Set up credit card in Xero and generate an invoice

Hi there,

I have two [2] things I need your help with:

- a. I now have a business credit card that I will use to pay some of my business-related expenses. Can you please set this up in Xero? The details are:
 - Account – NAB Visa Card
 - Account Type – Credit Card
 - Card Number – 4545 4545 4545 4545

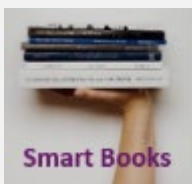
I charged the June Xero subscription, which costs \$70.00 + GST, to the credit card on 01/07/2020.

Process this transaction in Xero and generate an Account Transaction report for the Visa Card for the period 01/07/2020 – 31/07/2020. Take a screenshot of the report and paste it into the table below.

- b. The special order for *Help with Homework* is ready to be delivered. Please generate an invoice for them dated 01/07/2020. We have supplied them with the following items:

| Quantity | Item Name | Price per unit (ex GST) | GST per unit | Total Price (GST Inc) |
|--------------|----------------------------|-------------------------|--------------|-----------------------|
| 30 | Sam the Dog | \$ 13.64 | \$ 1.36 | \$ 450.00 |
| 30 | The Little Fish | \$ 10.00 | \$ 1.00 | \$ 330.00 |
| 30 | Maths for Primary School | \$ 77.27 | \$ 7.73 | \$ 2,550.00 |
| 30 | English for Primary School | \$ 77.27 | \$ 7.73 | \$ 2,550.00 |
| 30 | Maths for High School | \$ 77.27 | \$ 7.73 | \$ 2,550.00 |
| 30 | English for High School | \$ 77.27 | \$ 7.73 | \$ 2,550.00 |
| Total | | | | \$ 10,980.00 |

Generate an invoice in Xero using the inventory items set up in Task 3 and apply the deposit paid to the invoice. Take a screenshot of the invoice and paste it into the table below.



Warm regards,

Joe Reader | Owner
joe@smartbooks.com.au

Marking Guide

Students must generate a Visa Card account transaction report that identifies the Xero subscriptions paid on 01/07/2020. An exemplar response has been provided below.

a. Visa Card Account Transaction report 01/07/2020 – 31/07/2020

| NAB Visa Card Transactions | | | | | | | | | |
|---|-------------|-------------|-------------------|-------|--------------|-----------------|--------------|-----|---|
| G Townsend - Smart Books Pty Ltd | | | | | | | | | |
| For the period 1 July 2020 to 31 July 2020 | | | | | | | | | |
| DATE | SOURCE | DESCRIPTION | REFERENCE | DEBIT | CREDIT | RUNNING BALANCE | GROSS | GST | |
| NAB Visa Card | | | | | | | | | |
| Opening Balance | | | | - | - | - | - | - | - |
| 1 Jul 2020 | Spend Money | Xero | Xero Subscription | - | 77.00 | (77.00) | 77.00 | - | - |
| Total NAB Visa Card | | | | - | 77.00 | (77.00) | 77.00 | - | - |
| Closing Balance | | | | - | 77.00 | (77.00) | - | - | - |
| Total | | | | - | 77.00 | (77.00) | 77.00 | - | - |

Marking Guide

Students must generate tax invoice for Help with Homework that includes the information highlighted on the exemplar response provided below.

b. Invoice Help with Homework



TAX INVOICE

Help with Homework
PO Box 875
SOUTH BRISBANE QLD 4101
AUSTRALIA

Invoice Date
1 Jul 2020
Invoice Number
INVS11004
ABN
21 133 882 783

G Townsend - Smart
Books Pty Ltd
PO BOX 298
GEEBUNG QLD 4220
AUSTRALIA

| Description | Quantity | Unit Price | Discount | GST | Amount AUD |
|--|----------|------------|----------|--------|-----------------|
| Sam the Dog | 30.00 | 13.64 | 2.00% | 10% | 400.91 |
| The Little Fish | 30.00 | 10.00 | 2.00% | 10% | 294.00 |
| Maths for Primary School | 30.00 | 77.27 | 2.00% | 10% | 2,271.82 |
| English for Primary School | 30.00 | 77.27 | 2.00% | 10% | 2,271.82 |
| Maths for High School | 30.00 | 77.27 | 2.00% | 10% | 2,271.82 |
| English for High School | 1.00 | 77.27 | 2.00% | 10% | 75.73 |
| Deposit Paid | 1.00 | (5,000.00) | 0.00% | No GST | (5,000.00) |
| Subtotal (includes a discount of 154.81) | | | | | 2,586.10 |
| TOTAL GST 10% | | | | | 758.60 |
| TOTAL AUD | | | | | 3,344.70 |

Due Date: 15 Jul 2020



PAYMENT ADVICE

To: G Townsend - Smart Books Pty Ltd
PO BOX 298
GEEBUNG QLD 4220
AUSTRALIA

Customer Help with Homework
Invoice Number INVS11004
Amount Due **3,344.70**
Due Date 15 Jul 2020
Amount Enclosed _____
Enter the amount you are paying above

Task 8



Email subject: Petty cash authorisation and reporting

Hi there,

Thank you so much for your ongoing work helping Joe from Smart Books.

Joe has sent through the following receipts for us to process through petty cash.

JB HI-FI

JB HIFI Sydney
Shop 500 Sydney Westfield
Sydney 2000
Phone (02) 96785 1423
ABN: 45 568 147 11 585

Number of Items – 2
Date 4/7/2020

| Items | \$ |
|------------------------|----------|
| OPTUS Prepaid Sim Card | \$45.00 |
| *Apple iPad (GST) | \$795.00 |


SUBTOTAL: \$ 840.00
TOTAL PRICE Inc GST: \$840.00
02 EFTPOS-VISA-MC-ONLINE \$ 840.00

#45812665010

CHANGE \$ 0.00

*GST Included \$ 72.27

TAX INVOICE


Woolworths

2000 Sydney Metro PH:02 6859 7895
105 George St
TAX INVOICE – ABN 57 5879 5412
12/07/2020

| | \$ |
|---------------------------|-------|
| Assorted Fruit Box | 45.00 |
| Assorted Slices (GST inc) | 30.00 |
| Juice x4 | 12.50 |

WOOLWORTHS 2584


| | |
|----------|-------|
| SUBTOTAL | 87.50 |
| Roundup | 0.00 |
| TOTAL | 87.50 |


Eftpos transaction
Change 0.00

TOTAL Includes \$2.73 GST

-----EVERYDAY REWARDS-----

You could have collected at least 56 points
Save money on your shopping!
Join Everyday Regards FREE

|  | |
|---|----------------|
| www.officeworks.com.au | |
| Officeworks Sydney | |
| Phone – (02) 8745 2547 | |
| Officeworks LTD ABN 69 1456 5547 | |
| TAX INVOICE (Q2 2021) DATE 11/07/2020 | |
| ----- | |
| *CODE 54478dbsdhs | |
| ITEM Paper A3 – Reflex | 60.00 |
| *CODE dhskl552dd | |
| ITEM Laminating Sheets x5 | 20.00 |
| *CODE dfg5878954 | |
| ITEM Sticker note pad x 10 | 18.50 |
| | ----- |
| TOTAL | \$98.50 |
| *GST Included in Total \$8.95 | |

|  | |
|--|----------------|
| www.officeworks.com.au | |
| Officeworks Sydney | |
| Phone – (02) 8745 2547 | |
| Officeworks LTD ABN 69 1456 5547 | |
| TAX INVOICE (Q2 2021) DATE 18/07/2020 | |
| ----- | |
| *CODE 51514684 | |
| A4 Brochure Printing x5 | 18.00 |
| *CODE 6516484565 | |
| Banner 45cm x 58cm Business | 36.00 |
| *CODE 261651651465 | |
| Gift bag set 5 | 40.00 |
| | ----- |
| TOTAL | \$94.00 |
| *GST Included in Total \$8.55 | |

Joe is coming in today to discuss his five (5) year plan for Smart Books. Please organise a short meeting with him to discuss the above petty cash receipts.

a. This task is a roleplay.

To complete this task, you will need to meet with Joe Reader from Smart Books and discuss how the receipts should be processed.

The roleplay/meeting must include at least one (1) participant, must not exceed ten (10) minutes duration, and must address all elements of the Observation Checklist below.

In this task, you will participate in a role/play meeting with one other person. This may be resourced using one of the following options:

- A peer who you are already working within the industry your qualification relates to.
- A fellow student who will play the role of Joe Reader. Please contact your fellow student/s via the Discussion Forum and coordinate your role play with them directly.

If you are unable to find a participant to play the role of Joe Reader, contact your trainer via the direct mess service in the learning platform who will discuss options for pairing up with another student/s to complete t task.

Option 1: Peer participant

Should you complete this task with your peer, you must fully brief the participant, providing them with the context to the role play/meeting, a role outline to play and a copy of the observation checklist so that they can prepare for the recording.

Your peer will need to state their name and job title at the start of the recording to inform consent.

Option 2: Fellow students' participant

Fellow students participating in the recording must be provided with context to their role and responsibilities in the session and have reviewed the assessment activity and observation checklist so that they can prepare for the recording.

Students will need to state their name and that they are a student (as their job title) at the start of the recording to inform consent.

Recording instructions

Your role play must be recorded with all participants captured in a virtual room using a system such as Zoom, Skype or Microsoft Teams. The recording must be a video file.

Consent to participate in the recording must be captured for all participants at the start of the meeting. This is achieved by the student reading the following statement at the start of the recording, with all participants replying their name and job title to inform consent.

"This session/presentation is being recorded for assessment purposes for my course with Swinburne Open Education. This session will be recorded and submitted through my course online learning platform to my Assessor for grading. All participants in this session indicate their consent to be included in this recording by stating their name and job title."

The time taken to capture consent at the start of the recording does not count towards the recording time limit.

Include this recording as part of your assessment submission.

Roleplay context and outline for peer or student role playing work colleague

You will play the role of Joe Reader, the owner of Smart Books. You must participate in a meeting with the student. The meeting must not exceed 10 minutes. You must familiarise yourself with Smart Books petty cash and employee expense reimbursement procedure and authorise three [3] petty cash transactions and one [1] employee reimbursement.

Before the meeting, familiarise yourself with:

- The four [4] petty cash receipts
- Smart Books Petty Cash and Employee Reimbursement procedures familiarise yourself with the petty cash reimbursement limits and process for reimbursing purchases exceeding the petty cash limit.

During the meeting you must:

- elicit from the student if the four [4] petty cash receipts comply with Smart Books Petty Cash procedure
- if receipts do not comply, ask the student to explain why and suggest what action they would take. Suggested action must adhere to Smart Books Petty Cash and Employee Reimbursement procedures.

Instructions to students

In this task, you will participate in a roleplay meeting with either a peer you work within the industry your qualification relates to or a fellow student who will play the role of Joe Reader. Joe Reader is the owner of Smart Books.

Before the meeting:

- familiarise yourself with Smart Books Petty Cash and Employee Reimbursement procedures

- review the attached petty cash receipts to identify if they align with Smart Books Petty Cash procedure.

During the meeting:

- address all elements of the Observation Checklist below
- clarify the reason for the meeting with Joe Reader
- discuss each of the receipt with Joe Reader confirming whether it complies with Smart Books Petty Cash policy
- discuss a standard logical solution if the purchase receipt does not align to Smart Books Petty Cash policy
- request authorisation from Joe Reader to process petty cash transactions and any purchase that exceed Smart Books petty cash limit as an employee expense claim.

Observation Checklist

| | Yes | No |
|--|--------------------------|--------------------------|
| During the meeting, students must demonstrate they have: | | |
| Follow accepted communication practices by introducing themselves and explain the reason for the meeting | <input type="checkbox"/> | <input type="checkbox"/> |
| Discuss each of the petty cash receipts. Use questioning and active listening to clarify and convey information and instructions | <input type="checkbox"/> | <input type="checkbox"/> |
| Identify any petty cash receipt that does not comply with Smart Books petty cash procedure decline reimbursement and suggest a solution. | <input type="checkbox"/> | <input type="checkbox"/> |
| Ensure suggested solution complies with legislative and regulatory requirements, protocols, policies and procedures | <input type="checkbox"/> | <input type="checkbox"/> |
| Followed organisational policies and procedures relevant to work role | <input type="checkbox"/> | <input type="checkbox"/> |

- b. On 18/07/2020 Joe withdrew \$280.00 from the everyday account to reimburse the petty cash account. Process and reconcile the petty cash transactions including the reimbursement. Assign the expenses to staff Amenities or Printing & Stationery and generate a reconciliation report as at 30/06/2020 and 31/07/2020. Take a screen shot of the reports and paste them into the table below.
- c. Process any purchases that exceed Smart Books petty cash limit in Xero using the date 18/07/2020. Generate a:
- Profit & Loss report for the period 01/07/2019 – 30/06/2020 and 01/07/2020 – 31/07/2020
 - Balance Sheet report to 30/06/2020 and 31/07/2020.

Save a copy of the reports to a file on your desktop and upload it with your assessment. Use the naming convention

- *students name – A3 T8 Smart Books P&L report 30.06.2020*
- *students name – A3 T8 Smart Books P&L report 31.07.2020*
- *students name – A3 T8 Smart Books BS report 30.06.2020*
- *students name – A3 T8 Smart Books BS report 31.07.2020.*



Warm regards,

Andrew | Manager
andrew@ace.finance

Marking guide

- a. Students must provide a recording of the role play/meeting between themselves and at least one [1] participant who assumes the role of Joe Reader. The meeting must not exceed ten [10] minutes duration and must address all elements of the Observation Checklist above. During the meeting the student must identify the JB HIFI receipt does not comply with Smart Books Petty Cash procedure and suggest to Joe Reader this receipt be processed as an employee reimbursement.
- b. Students must generate a Petty Cash reconciliation report as at 30/06/2020 and 31/07/2020. An exemplar response has been provided below.

b. Reconciliation report as at 30/06/2020

Bank Reconciliation Summary

Petty Cash
 G Townsend - Smart Books Pty Ltd
As at 30 June 2020

| Date | Description | Reference | Amount |
|--------------------|--------------------------|-----------|---------------|
| 30 Jun 2020 | Balance in Xero | | 200.00 |
| 30 Jun 2020 | Statement Balance | | 200.00 |

Bank Statement

Petty Cash
G Townsend - Smart Books Pty Ltd
From 1 June 2020 to 30 June 2020

| Date | Description | Date imported into Xero | Reference | Reconciled | Source | Amount | Balance |
|------------|-----------------|-------------------------|-----------|------------|--------|--------|---------|
| 1 Jun 2020 | Opening Balance | | | | | | 0.00 |
| 9 Jun 2020 | | 1 Nov 2021 | | Yes | User | 200.00 | 200.00 |
| | Closing Balance | | | | | | 200.00 |

Reconciliation report as at 31/07/2020

Bank Reconciliation Summary

Petty Cash
G Townsend - Smart Books Pty Ltd
As at 31 July 2020

| Date | Description | Reference | Amount |
|-------------|-------------------|-----------|--------|
| 31 Jul 2020 | Balance in Xero | | 200.00 |
| 31 Jul 2020 | Statement Balance | | 200.00 |

Bank Statement

Petty Cash
G Townsend - Smart Books Pty Ltd
From 1 July 2020 to 31 July 2020

| Date | Description | Date imported into Xero | Reference | Reconciled | Source | Amount | Balance |
|-------------------|------------------------|-------------------------|-----------|------------|--------|---------|---------------|
| 1 Jul 2020 | Opening Balance | | | | | | 200.00 |
| 11 Jul 2020 | Officeworks | 2 Nov 2021 | | Yes | User | (98.50) | 101.50 |
| 12 Jul 2020 | Woolworths | 2 Nov 2021 | | Yes | User | (87.50) | 14.00 |
| 18 Jul 2020 | Officeworks | 2 Nov 2021 | | Yes | User | (94.00) | (80.00) |
| 20 Jul 2020 | | 2 Nov 2021 | | Yes | User | 280.00 | 200.00 |
| | Closing Balance | | | | | | 200.00 |

c. Students must generate the following reports in Xero and upload with their assessment:

- **Balance Sheet report as at 30/06/2020**
- **Balance Sheet report as at 31/07/2020**
- **Profit & Loss report for the period 01/07/2019 – 30/06/2020**
- **Profit & Loss report for the period 01/07/2020 – 31/07/2020**

An exemplar response has been provided below.

Balance Sheet

G Townsend - Smart Books Pty Ltd As at 30 June 2020

30 Jun 2020

Assets

| | |
|--|----------------|
| Bank | |
| Cash Drawer | 170 |
| Petty Cash | 200 |
| Smart Books Everyday Account | 28,096 |
| Smart Books Savings Account | 33,000 |
| Total Bank | 61,466 |
| Current Assets | |
| Accounts Receivable | 1,047 |
| Prepayments | 2,198 |
| Stock on Hand | 378,988 |
| Total Current Assets | 382,233 |
| Fixed Assets | |
| Office Equipment | 4,000 |
| Less Accumulated Depreciation on Office Equipment | (82) |
| Store Fixtures & Fittings | 43,791 |
| Less Accumulated Depreciation on Store Fixtures & Fittings | (14,783) |
| Total Fixed Assets | 32,926 |
| Total Assets | 476,625 |

Liabilities

| | |
|--------------------------------------|----------------|
| Current Liabilities | |
| Deferred Income | 5,000 |
| GST | 3,557 |
| Wages Payable | 3,500 |
| Total Current Liabilities | 12,057 |
| Non-Current Liabilities | |
| Capital Contributed - Joe Reader | 25,000 |
| Loans (NAB) | 39,605 |
| Total Non-Current Liabilities | 64,605 |
| Total Liabilities | 76,662 |
| Net Assets | 399,963 |

Equity

| | |
|-----------------------|----------------|
| 100 Ordinary Shares | 100 |
| Current Year Earnings | 350,285 |
| Retained Earnings | 49,577 |
| Total Equity | 399,963 |

Balance Sheet

G Townsend - Smart Books Pty Ltd As at 31 July 2020

31 Jul 2020

Assets

| Bank | |
|--|----------------|
| Cash Drawer | 170 |
| Petty Cash | 200 |
| Smart Books Everyday Account | 27,816 |
| Smart Books Savings Account | 33,000 |
| Total Bank | 61,186 |
| Current Assets | |
| Accounts Receivable | 4,392 |
| Prepayments | 2,198 |
| Stock on Hand | 378,988 |
| Total Current Assets | 385,578 |
| Fixed Assets | |
| Office Equipment | 4,723 |
| Less Accumulated Depreciation on Office Equipment | (82) |
| Store Fixtures & Fittings | 43,791 |
| Less Accumulated Depreciation on Store Fixtures & Fittings | (14,783) |
| Total Fixed Assets | 33,649 |
| Total Assets | 480,412 |

Liabilities

| Current Liabilities | |
|--------------------------------------|----------------|
| Accounts Payable | 840 |
| GST | 4,216 |
| NAB Visa Card | 77 |
| Total Current Liabilities | 5,133 |
| Non-Current Liabilities | |
| Capital Contributed - Joe Reader | 25,000 |
| Loans (NAB) | 39,605 |
| Total Non-Current Liabilities | 64,605 |
| Total Liabilities | 69,738 |
| Net Assets | 410,674 |

Equity

| | |
|-----------------------|----------------|
| 100 Ordinary Shares | 100 |
| Current Year Earnings | 10,711 |
| Retained Earnings | 399,863 |
| Total Equity | 410,674 |

Profit and Loss

G Townsend - Smart Books Pty Ltd 1 July 2019 to 30 June 2020

30 Jun 20

| | |
|---------------------------------|----------------|
| Income | |
| Book Sales | 753,920 |
| Total Income | 753,920 |
| Less Cost of Sales | |
| Discount on Purchases | (52) |
| Freight & Delivery | 5,464 |
| Purchases | 290,057 |
| Total Cost of Sales | 295,469 |
| Gross Profit | 458,451 |
| Plus Other Income | |
| Freight Charges on Sales | 130 |
| Interest Received | 8 |
| Total Other Income | 138 |
| Less Operating Expenses | |
| Accounting & Bookkeeping Fees | 1,570 |
| Advertising & Marketing | 18,654 |
| Bank Fees | 818 |
| Depreciation | 7,990 |
| Electricity & Gas | 8,549 |
| Insurance | 5,683 |
| Merchant Fees | 348 |
| Motor Vehicles - Fuel & Oil | 4,743 |
| Printing & Stationery | 2,366 |
| Shop Rent | 35,000 |
| Stamp Duty | 6 |
| Store Cleaning | 15,000 |
| Sundry Expenses | 1,568 |
| Telephone | 2,509 |
| Wages & Salaries | 3,500 |
| Total Operating Expenses | 108,303 |
| Net Profit | 350,285 |

Profit and Loss

G Townsend - Smart Books Pty Ltd 1 July 2020 to 31 July 2020

31 Jul 20

Income

| | |
|---------------------|--------------|
| Book Sales | 7,586 |
| Total Income | 7,586 |

Gross Profit

7,586

Less Operating Expenses

| | |
|---------------------------------|----------------|
| Accounting & Bookkeeping Fees | 70 |
| Office Expenses | 45 |
| Printing & Stationery | 175 |
| Staff Amenities | 85 |
| Wages & Salaries | (3,500) |
| Total Operating Expenses | (3,125) |

Net Profit

10,711

Task 9



Email subject: Produce reports

Hi there,

I have had a call from a long-standing client of ours Demo Company. They have asked if we can generate the following reports for their management team.

- An Activity Statement report for this month and last month. Use the following report settings
 - GST Calculation period – Monthly
 - GST Accounting method – Accrual
 - PAYG withholding period – Monthly
 - PAYG Income Tax method – Income x rate.
- Payroll Activity Summary report for the current month and previous month

Save the reports in a folder with the naming convention Demo Company Management Reports. Upload the folder with your assessment.

To access the Demo Company [AU] data file in Xero, click on Smart Books drop down menu in the top left-hand corner of your screen. Select change organisations and then select the Demo Company [AU]



Warm regards,

Andrew | Manager
andrew@ace.finance

Marking guide

Students must generate:

- two [2] Activity Statement reports
- two [2] Payroll Activity Summary reports

The dates on the reports will vary however one Activity Summary and Payroll Activity Summary report must be dated the last day of the month the student is completing the assessment the other reports must be dated the last day of the previous month. Reports must be uploaded with the assessment.

An exemplar response has been provided below.

Activity Statement Last Month. Page 1 of a 9 page report.

Activity Statement

Demo Company (AU) For the period ending 30 September 2021

| | | |
|---|----------|----------------|
| ABN | | 11111111138 |
| GST Accounting Method | | Accruals Basis |
| Goods and Services Tax (Jul - Sep) | | |
| Total sales | G1 | 35,674 |
| Does the amount shown at G1 include GST | | Yes |
| PAYG Tax Withheld (Sep) | | |
| Total salary, wages and other payments | W1 | |
| Amount withheld from payments shown at W1 | W2 | 686 |
| Amount withheld where no ABN is quoted | W4 | |
| Other amounts withheld (excluding any amount shown in W2 or W4) | W3 | |
| Total amounts withheld (W2 + W4 + W3) | W5 | 686 |
| PAYG Income Tax Instalment (Option 1) (Jul - Sep) | | |
| Instalment (copy from BAS) | T7 | |
| If varying this amount, complete T8, T9 and T4. | | |
| Estimated tax for the year | T8 | |
| Varied amount for the quarter | T9 | |
| Reason code for variation | T4 | |
| Amounts you owe the Tax Office | | |
| GST on sales | 1A | 3,243 |
| PAYG tax withheld | 4 | 686 |
| PAYG tax income tax instalment | 5A | |
| Total owed to the ATO | 8A | 3,929 |
| Amounts the Tax Office owes you | | |
| GST on purchases | 1B | 1,003 |
| Credit from PAYG income tax instalment variation | 5B | |
| Total owed by the ATO | 8B | 1,003 |
| Payment or Refund | | |
| Is 8A more than 8B? | | Yes |
| Your payment | 9 | 2,926 |

Activity Statement

Demo Company (AU) For the period ending 31 October 2021

| | | |
|---|----------|----------------|
| ABN | | 11111111138 |
| GST Accounting Method | | Accruals Basis |
| PAYG Tax Withheld (Oct) | | |
| Total salary, wages and other payments | W1 | |
| Amount withheld from payments shown at W1 | W2 | 1,782 |
| Amount withheld where no ABN is quoted | W4 | |
| Other amounts withheld (excluding any amount shown in W2 or W4) | W3 | |
| Total amounts withheld (W2 + W4 + W3) | W5 | 1,782 |
| Amounts you owe the Tax Office | | |
| PAYG tax withheld | 4 | 1,782 |
| Total owed to the ATO | 8A | 1,782 |
| Amounts the Tax Office owes you | | |
| Total owed by the ATO | 8B | 0 |
| Payment or Refund | | |
| Is 8A more than 8B? | | Yes |
| Your payment | 9 | 1,782 |

Payroll Activity Summary Report Last Month.

Payroll Activity Summary

Demo Company (AU)

From 1 September 2021 to 30 September 2021

Earnings

| PAY ITEM TYPE | PAY ITEM | ACTIVITY STATEMENT | UNITS | AMOUNT |
|---------------|------------------------------------|--------------------|----------|-----------------|
| Earnings | Ordinary Hours | | 171.0000 | 4,581.00 |
| | Overtime Hours (exempt from super) | | 7.0000 | 220.50 |
| | | | | 4,801.50 |

Tax

| PAY ITEM TYPE | PAY ITEM | ACTIVITY STATEMENT | UNITS | AMOUNT |
|---------------|----------|--------------------|-------|---------------|
| Tax | PAYG | W2 | - | 686.00 |
| | | | | 686.00 |

Super

| PAY ITEM TYPE | PAY ITEM | ACTIVITY STATEMENT | UNITS | AMOUNT |
|---------------|---|--------------------|-------|---------------|
| Super | Superannuation Guarantee Contribution (SGC) | | - | 412.29 |
| | | | | 412.29 |

Net Pay

| PAY ITEM TYPE | PAY ITEM | ACTIVITY STATEMENT | UNITS | AMOUNT |
|---------------|----------|--------------------|-------|-----------------|
| Net Pay | Net Pay | | - | 4,115.50 |
| | | | | 4,115.50 |

Payment

| PAY ITEM TYPE | PAY ITEM | ACTIVITY STATEMENT | UNITS | AMOUNT |
|---------------|----------|--------------------|-------|-----------------|
| Payment | Payment | | - | 4,115.50 |
| | | | | 4,115.50 |

Payroll Activity Summary Report This Month.

Payroll Activity Summary

Demo Company (AU)

From 1 October 2021 to 31 October 2021

Earnings

| PAY ITEM TYPE | PAY ITEM | ACTIVITY STATEMENT | UNITS | AMOUNT |
|---------------|------------------------------------|--------------------|----------|------------------|
| Earnings | Ordinary Hours | | 395.0000 | 10,305.25 |
| | Overtime Hours (exempt from super) | | 7.0000 | 220.50 |
| | | | | 10,525.75 |

Deduction

| PAY ITEM TYPE | PAY ITEM | ACTIVITY STATEMENT | UNITS | AMOUNT |
|---------------|---------------------------------------|--------------------|-------|---------------|
| Deduction | Lease Payments | | - | 40.00 |
| | Pre-Tax Voluntary Contribution (RESC) | Excluded from W1 | - | 150.00 |
| | Union Fees/Subscriptions | | - | 10.00 |
| | | | | 200.00 |

Tax

| PAY ITEM TYPE | PAY ITEM | ACTIVITY STATEMENT | UNITS | AMOUNT |
|---------------|----------|--------------------|-------|-----------------|
| Tax | PAYG | W2 | - | 1,782.00 |
| | | | | 1,782.00 |

Super

| PAY ITEM TYPE | PAY ITEM | ACTIVITY STATEMENT | UNITS | AMOUNT |
|---------------|---|--------------------|-------|---------------|
| Super | Superannuation Guarantee Contribution (SGC) | | - | 923.87 |
| | | | | 923.87 |

Net Pay

| PAY ITEM TYPE | PAY ITEM | ACTIVITY STATEMENT | UNITS | AMOUNT |
|---------------|----------|--------------------|-------|-----------------|
| Net Pay | Net Pay | | - | 8,543.75 |
| | | | | 8,543.75 |

Payment

| PAY ITEM TYPE | PAY ITEM | ACTIVITY STATEMENT | UNITS | AMOUNT |
|---------------|----------|--------------------|-------|-----------------|
| Payment | Payment | | - | 8,543.75 |
| | | | | 8,543.75 |



Congratulations you have reached the end of Assessment 3!

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