T8-Business Expenses Worksheet When Registered For GST

This worksheet is available for download in Microsoft Excel to use the calculation facility in some of the cells, or else it can be printed from PDF and used manually. This worksheet is intended for businesses that are registered for GST. If you are not registered for GST but have an ABN please use **T7 - Business Worksheet (not registered for GST)**. Do not forget to fill out the **T3 - Travel Records for Business (registered for GST)**. If you do not have a receipt for an item do not enter it here. Enter it in the **T5 - Receipt Diary Business (registered for GST)** if you do not have a tax invoice for any of the amounts you enter below and the amount exceeds $55 including GST you cannot claim an input credit for the GST and you cannot claim a tax deduction for the GST portion. Accordingly, you can only enter the amount, after deduction the GST, in the expense column. When entering below, expenses that you qualify to claim the GST input credit on, you need to enter the GST amount in the GST column and the net of GST amount in the expense column. For example one eleventh of the amount goes in the GST column and 10 eleveths of the amount goes in the expense column.

It is recommended that you attach the relevant receipts to this worksheet. Before entering any amount below you need to remove the private portion. Examples of this would be when you are not travelling on a circuit or web or workplaces so some of the vehicle, accomodation and food expenses would not be deductible. If the bank account is used significantly for private expenses the bank fees will need to be apportioned. If you prepare your own BASs please include a copy of them if you want us to reconcile the tax return to your BAS. Receipts could be attached to this worksheet for simplicity. If you do not have a receipt for an entry it needs to be entered in the receipt diary. If it cost less than $55 including GST you may still be entitled to a input credit. Accommodation and food costs should only include your share and anyone else associated with your business.

Please Identify the business entity type (Company, Trust, Partnership, Sole Trader) :_____

If you are operating as a company or trust you may like to consider paying as reasonable travel allowance. **Please Enter Your ABN:**_____

Date	GST	Vehicle Expenses (one car only) Description	Amount	Food Expenses	Accom. Expenses	Bank Fees	Tools <$100	Tools >$100 <$1,000	Tools >$1,000	Materials	Sundries Description	Amount
Total			$ -			$ -	$ -	$ -	$ -	$ -		$ -

NOTE: If you require us to prepare your BAS from this worksheet please indicate with a '**X**' against each amount if you have the tax invoice.