



ICE Business System

Processing & Controls of GST Accounts

(Version 1.2)

Learning Unit Guide

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I : Introduction

This Learning Unit Guide is reference-based, in that most of the information for the tasks can be found in the **Signature Learning Centre**.

This guide is designed as a workbook to be used during facilitator led learning.

It includes instructional materials, descriptions of business processes and details of demonstrations to be undertaken by the facilitator.

There are references to **menu paths** for accessing the functions within **ICE** application and **SLC References** for locating additional information in the **Signature Learning Centre**.

II : Objectives

To illustrate the treatment and options for processing the GST of your business within the ICE Business System including statutory reporting for BAS.

III : Target Audience

Account processing staff responsible for GST and BAS reconciliation.

IV : Prerequisites

- Accounting Setup Activities
- Accounting Reporting Activities

V : Scenarios

V.1 : GST Treatment within ICE



Workflow

Workflow :	GST Treatment within ICE
Scenario 1 :	To understand the treatment of GST within the ICE Business System.

Inputs	Activities / Stages	Outcomes
	<div style="border: 1px solid black; border-radius: 10px; background-color: #92d050; padding: 5px; display: inline-block; text-align: center;"> 1.1 Accrual Accounting of GST </div>	<div style="border: 1px solid gray; padding: 5px; display: inline-block;"> • The GL Accounts to be used for each BAS Code has been nominated. </div>

Scenario 1: GST Treatment within ICE

To understand the treatment of GST within the ICE Business System.

1.1: Accrual Accounting of GST



Objectives:

- Outline the accrual accounting method used to record GST within ICE.

SLC Reference:

- ICE Business Systems > Accounting > Setup Activities

Work Instructions

Screen: ICE Main

- The ICE Business System utilises accrual-based accounting, where receivables and payables are recognized when a sale is agreed to, even though as yet, no cash has been received or paid out.
- Utilising this method rather than cash-based accounting (not recording transactions until cash is received or paid), provides a more accurate picture of a business's financial position when credit is offered to Customers or utilised from Suppliers.
- As Accrual Accounting principles are incorporated into the ICE Business System the GST Accounts and transactions are posted to and reported on when Customer and Supplier invoices are updated even though the business is yet to collect or pay the GST.

Outcomes:

- ICE uses Accrual Accounting.
- GST is posted & reported when the transaction is entered into.

Notes:

- GST can only be recorded if all transactions have been entered into ICE. To undertake complete Accrual Accounting, all outstanding Customer & Supplier Invoices/Credits must be entered before reconciling GST amounts receivable/payable.

V.2 : Setup & Control of GST Accounts



Workflow

Workflow :	Setup & Control of GST Accounts
Scenario 2 :	To identify the options and configuration for GST General Ledger Accounts within the ICE Business System.

Inputs	Activities / Stages	Outcomes
	<div style="text-align: center;"> <div style="border: 1px solid black; border-radius: 10px; background-color: #92d050; padding: 5px; width: fit-content; margin: 0 auto;">2.1 GST Account Options</div> <div style="text-align: center; margin: 10px 0;">↓</div> <div style="border: 1px solid black; border-radius: 10px; background-color: #92d050; padding: 5px; width: fit-content; margin: 0 auto;">2.2 Setup Control Accounts</div> </div>	<div style="border: 1px solid gray; padding: 5px; margin-bottom: 20px;"> <ul style="list-style-type: none"> • The options available for GST Accounts has been outlined. </div> <div style="border: 1px solid gray; padding: 5px;"> <ul style="list-style-type: none"> • The default GL Accounts GST is to be posted to on the update of transactions has been nominated. </div>

Scenario 2: Setup & Control of GST Accounts

To identify the options and configuration for GST General Ledger Accounts within the ICE Business System.



2.1: GST Account Options

Objectives:
<ul style="list-style-type: none"> To outline the options available for GST Accounts.
SLC Reference:
<ul style="list-style-type: none"> ICE Business Systems > Accounting > Setup Activities

Work Instructions

Screen: ICE Main
<ol style="list-style-type: none"> The ICE Business System can be customised by nominating the required GL Accounts GST amounts are to be posted to. The most common configuration is two accounts, one for GST Payable and another for GST Collected. It is possible for one account to be utilised for both the GST payable and collected, however having only one account can be harder to reconcile. Create the GST GL Accounts within Admin > Setup > Accounting > GL Accounts referring to the Accounting Setup Activities for further details.

Outcomes:
<ul style="list-style-type: none"> The options available for GST Accounts has been outlined.
Notes:
<ul style="list-style-type: none"> N/A



2.2: Setup Control Accounts

Objectives:
<ul style="list-style-type: none"> To nominate the GST Control GL Accounts to be posted to.
SLC Reference:
<ul style="list-style-type: none"> ICE Business Systems > Accounting > Setup Activities

Work Instructions

Screen: ICE Main
<ol style="list-style-type: none"> Access Control Accounts. Select menu path: Admin > Setup > Accounting > Control Accounts

**Screen: Setup Control Accounts**

2. Select the **GST Credits Adjustment Account** to nominate a GL Account.
3. Select the **Account Search Arrow**.

Screen: GL Account Search

4. Search for the GL Account to be used by typing in any of the searchable fields (typically GST Collected).
5. Press **F12** to retrieve the search results.
6. Select the GL Account required.
7. Press **OK** to select the GL Account and close the GL Account search.

Screen: Setup Control Accounts

8. Press **F10**, the **Yellow "✓"** or the **Apply** button to save changes.
9. Repeat steps 3 – 8 to nominate the **GST Credits Account** (typically GST Collected), **GST Payable Account** (typically GST Payable) and **GST Payable Adjustment Account** (typically GST Payable).
10. Press **OK** to save and close the window.

Outcomes:

- *The default GL Accounts GST is to be posted to on the update of transactions has been nominated.*

Notes:

- *N/A*

V.3 : Setup and Control of BAS Codes



Workflow

Workflow :	Setup and Control of BAS Codes
Scenario 3:	To identify the General Ledger Accounts associated with BAS codes in the ICE Business System.

Inputs	Activities / Stages	Outcomes
	<div style="border: 1px solid black; border-radius: 10px; background-color: #92d050; padding: 5px; display: inline-block;"> 3.1 Setup BAS Codes </div>	<div style="border: 1px solid gray; padding: 5px; display: inline-block;"> <ul style="list-style-type: none"> • The GL Accounts to be used for each BAS Code have been nominated. </div>

Scenario 3: Setup and Control of BAS Codes

To identify the General Ledger Accounts associated with BAS codes in the ICE Business System.

3.1: Setup BAS Codes**Objectives:**

- Outline the requirements for nominating GL Accounts to be used for each BAS Code.

SLC Reference:

- ICE Business Systems > Accounting > Setup Activities

Work Instructions**Screen: ICE Main**

1. Access **BAS Codes**.

Select menu path:

Admin > Setup > Accounting > BAS Codes.

Screen: BAS Accounts

2. Select the **G1** BAS Code to nominate a GL Account.
3. Select the **Account Search Arrow**.

Screen: GL Account Search

4. Search for the GL Account (typically GST Collected) to be used by typing in any of the searchable fields.
5. Press **F12** to retrieve the search results.
6. Select the GL Account required.
7. Press **OK** to select the GL Account and close the GL Account search.

Screen: BAS Accounts

8. Press **F10**, the **Yellow "✓"** or the **Apply** button to save changes.
9. Repeat steps 3 – 8 to nominate a GL Account for all BAS Codes.

Note:

G2 is typically set to GST Collected.

G3 is typically set to GST Collected.

G4 is typically set to GST Collected.

G7 is typically set to GST Collected.

G10 is typically set to GST Payable.

G11 is typically set to GST Payable.

G13 is typically set to GST Payable.

G14 is typically set to GST Payable.

G15 is typically set to GST Payable.

G18 is typically set to GST Payable.

10. Press **OK** to save and close the window.



Outcomes:
<ul style="list-style-type: none"><i>The GL Accounts to be used for each BAS Code have been nominated.</i>
Notes:
<ul style="list-style-type: none"><i>N/A</i>

V.4 : Options for GST Payments and Receipts to ATO



Workflow

Workflow :	Options for GST Payments & Receipts to ATO
Scenario 4:	Different options are available for how payments and receipts to the ATO calculated from a Business Activity Statement are posted to the general ledger in the ICE Business System.

Inputs	Activities / Stages	Outcomes
	<div style="border: 1px solid black; border-radius: 15px; background-color: #92d050; padding: 10px; display: inline-block;"> <p>4.1 Selecting GL Accounts to be posted to</p> </div>	<div style="border: 1px solid gray; background-color: #d3d3d3; padding: 5px; display: inline-block;"> <ul style="list-style-type: none"> • The options available have been identified. </div>

Scenario 4: Options for GST Payments & Receipts to ATO

Different options are available for how payments and receipts to the ATO calculated from a Business Activity Statement are posted to the general ledger in the ICE Business System.

4.1: Selecting GL Accounts to be posted to



Objectives:
<ul style="list-style-type: none"> Outline the options available for posting the GST Payments & Receipts in the General Ledger.
SLC Reference:
<ul style="list-style-type: none"> ICE Business Systems > Accounting > Setup Activities

Work Instructions

Screen: GL Transactions
<ul style="list-style-type: none"> ATO payments and receipts for Business Activity Statements are to be recorded as a General Ledger Transaction. When selecting the GL Accounts to be posted to both the GST Collected and Paid Accounts can be used to clear these accounts or a dedicated ATO Payment Account can be created and posted to. This account is then to be reconciled with the GST Accounts at the end of the financial period. Create the GL Transaction within Accounting > General Ledger > Transactions referring to the Calculating & Processing BAS Amounts Learning Unit for further details.

Outcomes:
<ul style="list-style-type: none"> The options available have been identified.
Notes:
<ul style="list-style-type: none"> N/A