

MYOB EXO tip of the week

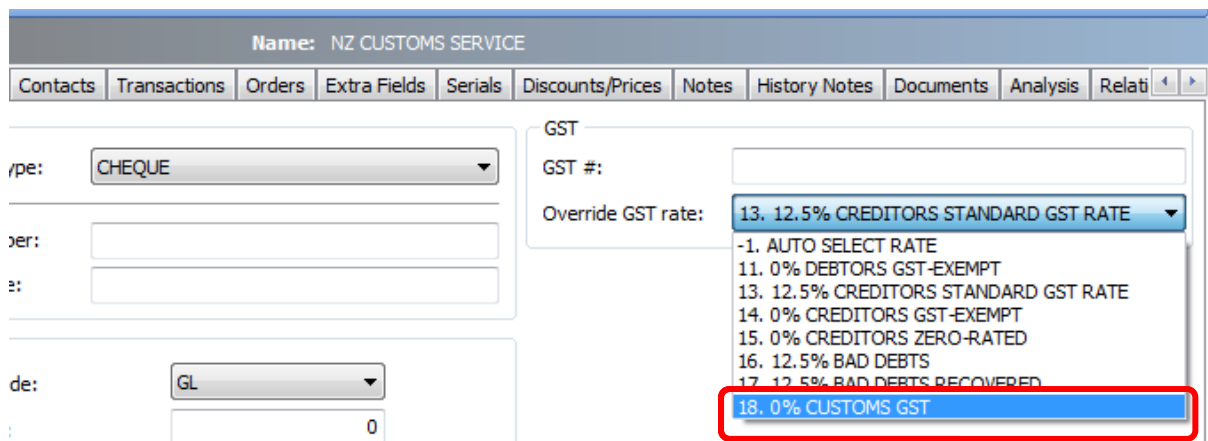
Do you pay GST to New Zealand Customs for items that you purchase offshore?

Have you wondered how to enter this in MYOB Exo?

For example:

You have received an invoice from New Zealand Customs for an item you purchased overseas. The invoice amount is \$12.50 GST on Goods purchased overseas valued at \$100.00

Step One: Create a Creditor in Exo called New Zealand Customs and set the GST rate on their account to 'Customs GST'



Name: NZ CUSTOMS SERVICE

Contacts Transactions Orders Extra Fields Serials Discounts/Prices Notes History Notes Documents Analysis Relati

Type: CHEQUE

Supplier: []

Address: []

Code: GL


Value: 0

GST

GST #:

Override GST rate: 13. 12.5% CREDITORS STANDARD GST RATE

- 1. AUTO SELECT RATE
- 11. 0% DEBTORS GST-EXEMPT
- 13. 12.5% CREDITORS STANDARD GST RATE
- 14. 0% CREDITORS GST-EXEMPT
- 15. 0% CREDITORS ZERO-RATED
- 16. 12.5% BAD DEBTS
- 17. 12.5% BAD DEBTS RECOVERED
- 18. 0% CUSTOMS GST

Step Two: Create a new Creditor Invoice to NZ Customs and code it to either your "Purchases" or "Cost of Sales" General Ledger account. (It doesnt really account you use as there will be no value going to it anyway) Tab through the transaction line until the little  appears on the far right. Then click on the three dots.

The screen below will appear ...

The screenshot shows the 'Invoice Line Periscope' window. The 'GL Code Line Details' section is visible, with the following fields: Quantity (1), Unit price (0.00), and Discount % (0.0). The 'GST rate' dropdown menu is set to '18.0% CUSTOMS GST', and the 'GST value' field contains '12.50'. A red box highlights these two fields. The window also has a menu bar with 'File' and 'Help', and buttons for 'Save', 'Cancel', and 'Show GL Item'.

Make sure the GST rate is set to "Customs GST" and then in the GST Value field enter the 12.50 and click save.

A warning message will appear as below. Click yes to this...

The screenshot shows an 'OVERRIDE TAX VALUE' dialog box. It contains a question mark icon and the text: 'The calculated tax value differs from the entered tax value. Continue?'. There are two buttons at the bottom: 'Yes' and 'No'.

Looking at the creditor invoice you will now see that the GST total is 12.50 and the invoice total is 12.50.

Click on save:

The screenshot shows the 'Creditor Invoice Entry' window. The 'Invoice' tab is selected. The 'Account' is '94, NZ CUSTOMS SERVICE' and the 'Salesperson' is '1, EXO BUSINESS ADMIN ACCOUNT'. The 'Invoice date' is '15.05.2010' and the 'Payment due' is '20.06.2010'. The 'Invoice no.' is '12345' and the 'Order no.' is blank. The 'Age' is '0, May 2010' and the 'NZD' is '1'. The 'Location' is '1, Bay Road'. The 'Invoice Totals' section at the bottom shows: Sub total: 0.00, GST total: 12.50, Invoice total: 12.50. The 'Payments' section shows: Payments: 0.00, Outstanding: 12.50, Change: 0.00. A table below the invoice details shows the following data:

Type	Code	Description	Qty	@Price	Disc %	Total	ST	Gross Total	Match ...	Options	Analysis Codes
GL	220-00	COST OF SALES	1	0.00	0.0	0.00	12.50	12.50			

When you do your GST return, Customs GST will show in box 13D as below...

The screenshot shows the 'NZ GST Return' software interface. The window title is 'NZ GST Return'. The menu bar includes 'File', 'Utilities', and 'Help'. The toolbar contains 'Save', 'Cancel', 'Print', 'Calculate', and 'Source Transactions'. Below the toolbar, it states 'Amounts have been calculated using selected criteria' and 'Country: NZL'. The interface has tabs for 'Header', 'Detail', and 'Calculation Sheet'. The main area is divided into two sections: 'Include GST on adjustments in Box 9.' and 'Include GST on credit adjustments in Box 13.'. The '13D' row is highlighted with a red box.

Include GST on adjustments in Box 9.	
Private use of business goods and services for annual or period-by-period adjustments	9A \$
Business assets used privately (a one-off adjustment)	9B \$
Assets kept after ceasing to be registered	9C \$
Entertainment expenses (once a year only)	9D \$
Change of accounting basis	9E \$
Goods and services used in making exempt supplies for annual or period-by-period adjustments	9F \$
Other (such as: barter, bad debts recovered, exported secondhand goods, insurance payments received)	9G \$
Total adjustments. Copy this total to Box 9 on your return.	9 \$
Include GST on credit adjustments in Box 13.	
Business use of private/exempt goods and services for annual or period-by-period adjustments	13A \$
Private assets used for business costing less than \$18,000 (a one-off adjustment)	13B \$
Change of accounting basis	13C \$
Other (such as: bad debts written off, GST content shown on Customs' invoices)	13D \$ 12 . 50
Total credit adjustments. Copy this total to Box 13 on your return.	13 \$ 12 . 50

(For systems on Payments based GST the Customs GST will appear at the end of the report under its own section)

For further information please contact our support team on 03 211 3535.