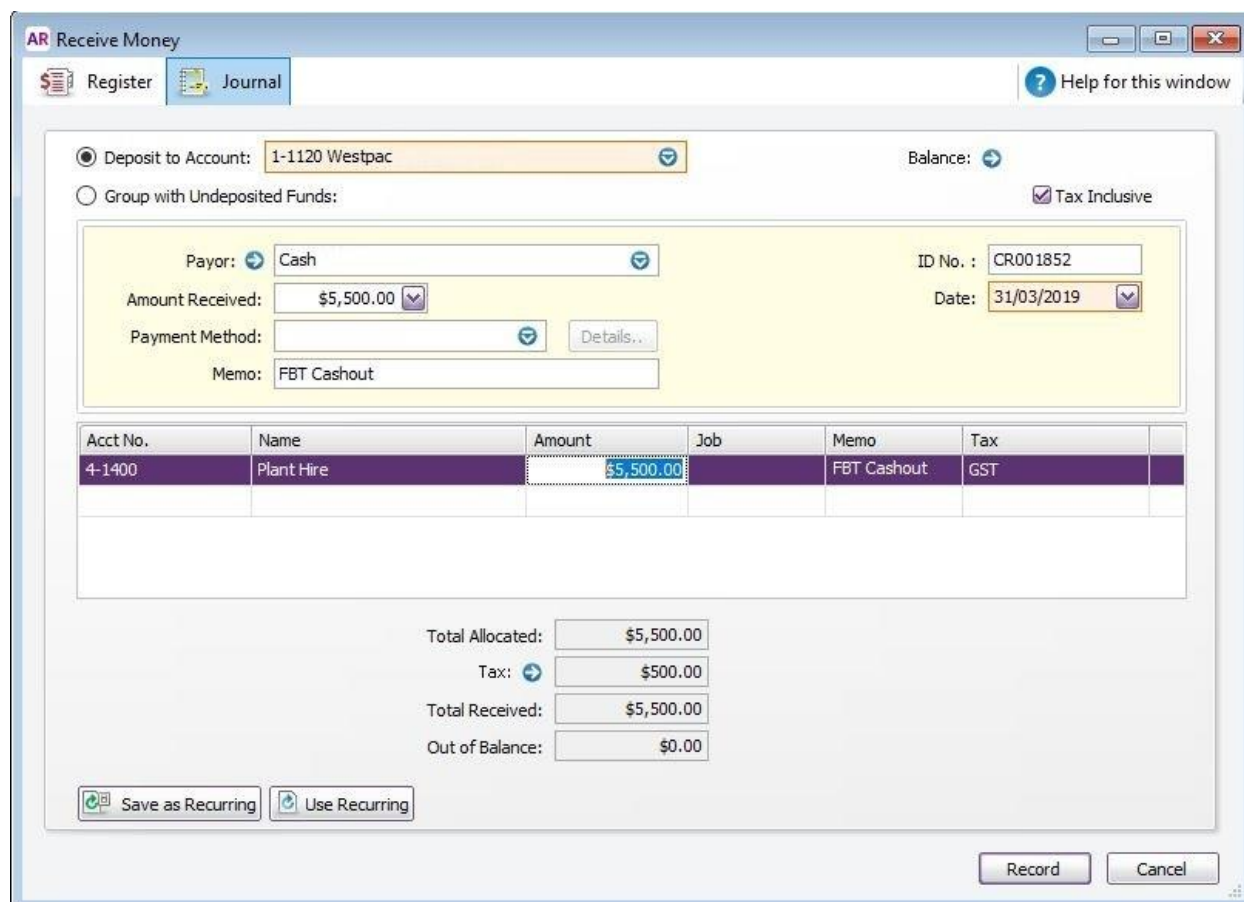


### FBT CASHOUT BY CHEQUE – Option 1

#### PROCEDURE:

1. Go to Accounts < Accounts List and setup a new income type account called Plant Hire (if not already set up)
2. Go to Banking < Receive Money
3. Tick box marked 'Tax Inclusive'
4. Enter date as 31/03/22
5. Enter the amount as advised by our office
6. Memo will be FBT Cashout
7. Acct will be Plant Hire income account, as created at step 1.
8. Tax code will be 'GST'
9. Deposit to your normal working account. This deposit will now be outstanding at 31/3/22 and will be included in the March BAS (see Example 1 below)
10. A cheque can be drawn from the business bank account for the amount of the FBT and banked to the business working account as soon as possible in April 2022
11. Go to Banking < Spend Money
12. Enter the cheque against Drawings for a same or similar amount to the FBT (see Example 2 below)

#### EXAMPLE 1



The screenshot shows the 'Receive Money' window in MYOB. The 'Deposit to Account' is set to '1-1120 Westpac'. The 'Payor' is 'Cash'. The 'Amount Received' is '\$5,500.00'. The 'Date' is '31/03/2019'. The 'Memo' is 'FBT Cashout'. The 'Tax Inclusive' checkbox is checked. The 'ID No.' is 'CR001852'. The 'Payment Method' is empty. The 'Details...' button is visible. Below the form is a table with the following data:

Acct No.	Name	Amount	Job	Memo	Tax
4-1400	Plant Hire	\$5,500.00		FBT Cashout	GST

At the bottom, the summary shows:

- Total Allocated: \$5,500.00
- Tax: \$500.00
- Total Received: \$5,500.00
- Out of Balance: \$0.00

Buttons at the bottom include 'Save as Recurring', 'Use Recurring', 'Record', and 'Cancel'.



## EXAMPLE 2

**AR Spend Money** [Print] [Journal] [Register] [Help for this window]

☒ Pay from Account: 1-1120 Westpac Balance: [?]  
☐ Group with Electronic Payments: ☒ Tax Inclusive

Card: [Cash] Cheque No.: 404628  
Payee: [Cash] Date: 31/03/2019  
Amount: \$5,500.00  
Five Thousand Five Hundred Dollars and 0 Cents  
Memo: Drawings Total Stevedoring Services

Acct No.	Name	Amount	Job	Memo	Tax
6-0550	Drawings	\$5,500.00		Drawings	N-T

Total Allocated: \$5,500.00  
Tax: \$0.00  
Total Paid: \$5,500.00  
Out of Balance: \$0.00

☐ Cheque Already Printed  
Remittance Advice Delivery Status: To be Printed

☒ Save as Recurring ☐ Use Recurring

[Record] [Cancel]



## FBT CASHOUT BY JOURNAL – Option 2

### PROCEDURE:

1. Go to Accounts < Accounts List and setup a new income type account called Plant Hire (if not already set up)
2. Go to Accounts < Record Journal Entry
3. Tick box marked 'Tax Inclusive'
4. Enter date as 31/03/22
5. Memo will be FBT Cashout HHH
6. Account will be Plant Hire, as created in step 1
7. Enter the amount as advised by our office in credit column.
8. Tax Item is GST
9. Tab until you are on the next line.
10. Account will be either Drawings / Trust Distributions, this should already be set up in Chart of Accounts as a equity account
11. Enter the amount as advised by our office in debit column.
12. Memo will be FBT Cashout HHH
13. Tax Item is N-T.
14. Save and close the journal.

### EXAMPLE

AR Record Journal Entry

Journal

Display in GST [BAS] reports as: ☒ Sale (Supply) ☐ Purchase (Acquisition)

☒ Tax Inclusive ☐ Year-End Adjustment

General Journal No.: GJ0001

Date: 31/03/2019

Memo: FBT Cashout HHH

Acct No.	Name	Debit	Credit	Job	Memo	Tax
4-1400	Plant Hire		\$5,500.00		FBT Cashout HHH	GST
6-0550	Drawings	\$5,500.00			FBT Cashout HHH	N-T

Total Debit: \$5,500.00

Total Credit: \$5,500.00

Tax: \$500.00

Out of Balance: \$0.00

Save as Recurring Use Recurring

Record Cancel