



Deregistering a GST Registered Plan in Strata Master

Summary

Learn how to change the GST status of a Strata Plan when there are already transactions entered under a date which would be classified as a different GST status. For example, if levies are posted in advance, or if the date of change is in the past.

This article covers -

- Important Points Before Commencing Any Changes
- Summary of the Process
- Steps to Reverse Relevant Transactions
- Change the GST Status of the Plan
- Final Steps
- To Change a Plan from Unregistered to GST Registered

Overview

This instruction assumes that the Plan is currently registered for GST and that the Owners Corporation has requested de-registration effective from a set date.

The adjustment will often require transactions to be reversed with the Plan set as Registered, then the change in status is made, followed by re-entry of the reversed transactions once the Plan is set to Unregistered.

Do not change the status of the Plan to Unregistered prior to the reversals.

Important Notes Before Commencing Any Changes

- Note that the more notice you have of a change date for gst, the better, as less transactions will need to be reversed. If you can anticipate the change and be prepared for it, you are then able to plan the change. For example, with notice, instead of posting 4 quarters of levies, you may only post 2 levy quarters prior to the change date.
- Note the steps below are a guide, and it is recommended that an experienced Trust Accountant manage the change, therefore exact steps are not provided. MRI has accredited [Consultants who can manage the process if you prefer](#). For their contact details please log a case with Strata Master Support.
- Depending on the length of the period requiring adjustment, this can be a lengthy project.
- Your advices as to which transactions should be subject to gst and which ones not, should come from your Taxation Office or a BAS Registered Accountant. Strata Master Support cannot provide such

advice, however can assist you with Software processes to comply with the requirements.

Summary of the Process

1. Reverse transactions processed as registered, that should be unregistered.
2. Change the gst status of the Plan from Registered to Unregistered for GST.
3. Re--enter the transactions reversed in step 1 so they are entered under the status unregistered.

Steps to Reverse Relevant Transactions

Note - if you have planned ahead, you could have no transactions to reverse. Items to be reversed are items dated after the date of de-registration but entered while still registered and with a gst component.

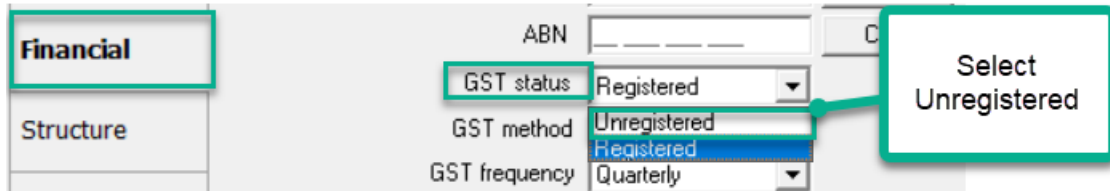
1. Familiarise yourself with the date of change required by the Australian Taxation Office. Your Accountant may have this information. Record the date range that requires adjustment eg from date of deregistration xx/xx/20xx to today xx/xx/20xx.
2. Make sure the Strata Plans Bank Reconciliation is in balance before proceeding.
3. Create a backup in Strata Master in Files > Backup.
4. Print an Outstanding Creditors Report for the plan and cancel any unpaid invoices as these will have been processed with gst. Highlight them because you will need to re-enter them later, after you change the Plan status to Unregistered.
5. Print a Levy Postings report to see which levies have been raised with gst. Cancel the levies with a due date between the dates in step 1 above as they will need to be reinput later after you change the Plan status to Unregistered. Go to Accounting > Adjustments > Search/cancel Levy Postings. If you have no levies posted after the date of registration then this step is not required.
6. Check that the Strata Plans Bank Reconciliation is still in balance before proceeding with the below reversals
7. Print the Journals reports for the period recorded in step 1 above and ensure there are no journals previously entered that require reversal if affected by the change in GST status of the Plan. This would only affect accounts that accrue GST liability or refund eg expense accounts.
8. Using the Cash payments report or a list of payments made from Quick Reports, using journals, reverse each Creditor payment, that has been made when registered but during dates when the Plan should have been deregistered. These will need to be re-entered after you change the Plan status to Unregistered. -
 - Date as original date of the transactions
 - Debit -- Cash at Bank Admin or Sinking (as relevant) and Credit -- Expense account to which the payment was allocated
 - Amount as original transaction with gst
 - Description similar to "Correction of payment by Direct Entry*/BPay*/Cheque* #xxxxx made incl GST
9. Lot owners receipts will become unallocated funds when the levies are cancelled. They will then re-allocate without gst when the new levy is posted. Note that having some funds re-directed back from gst may affect your budget however in a positive effect.
10. Non-levy income should be cancelled and re-entered later, after you change the Plan status to

Unregistered.

11. Any outstanding Miscellaneous Owner Invoices, that have been made when registered but during dates when the Plan should have been deregistered, should be cancelled, via Accounting > Adjustments > Levy Journal and re-entered later, after you change the Plan status to Unregistered.

Change the GST Status of the Plan

Once all the necessary reversals have been completed, you can go to the Financial tab of the Plan, and change the GST status of the Plan from GST Registered to Unregistered.



Final Steps

1. The final steps are to re-enter all the cancelled/reversed transactions through steps 4 to 11 above.
2. Then inform your BAS agent if there are any of these transactions that would have been in a previous BAS period, thereby requiring adjustments to prior lodged taxation reports. The most common BAS periods are quarters to and including 31/3, 30/6, 30/9 and 31/12. However there can be variations so check with your BAS Agent or Accountant.

Additional Information About GST Reporting

Strata Support can assist with queries regarding the software for processing GST. You must confirm which transactions need to be reversed.

Strata Support cannot provide information on what transaction has a gst liability and what doesn't, as this information can change and constitutes Taxation advice. Support are not qualified/certificated to provide such advices. Please refer queries such as these to the Tax Office or your BAS Agent.

To Change a Plan from Unregistered to GST Registered

The process is the same as above, except that reversals are of transactions that are unregistered, then make the status change for the Plan to GST Registered, then re-enter the transactions as GST Registered.

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