

MANUAL ADDITION OF NEW GST CODE - QuickBooks

QuickBooks 2010-11 Users

You will receive an email on 24th September 2010 with a download patch which will make the 15% GST changes necessary in your file.

A GST upgrade guide will be provided for you, please ensure that you read & fully understand the document before continuing & installing the patch.

QuickBooks 2008-09 & 2009-10 Users

1. Backup your file
2. Create 2 new Tax Items (ST-S for sales & ST-P for purchases), link these to the correct Inland Revenue supplier, set the GST rate to 15% & set this to Goods & Services Tax
3. Create a new Tax Code (ST) and link both Tax Items in (2.) above to it
4. Manually go through each Item on your Item List (right click & select edit) and change the Tax Code to 'ST'
5. Manually go through each Code in your Chart of Accounts with 'S' as the existing code (right click & select edit) and change to 'ST'
6. Manually go through all Customers & Suppliers and change the 'S' code to 'ST' (where req'd)
7. Manually go through all Memorised Transactions list (right click & select edit) and change the Tax Code from 'S' to 'ST' (where req'd)

These changes may take a while depending on the size of your file.

QuickBooks 2007-08 and earlier Users

DO NOT CHANGE THE GST RATE ON THE EXISTING GST CODE, THIS MAY CHANGE HISTORICAL DATA

1. Backup your file
2. Create a new Tax Code (ST) and set this to 15%
3. Manually go through each Item on your Item List (right click & select edit) and change the Tax Code to 'ST'
4. Manually go through each Code in your Chart of Accounts with 'S' as the existing code (right click & select edit) and change to 'ST'
5. Manually go through all Customers & Suppliers and change the 'S' code to 'ST' (where req'd)
6. Manually go through all Memorised Transactions list (right click & select edit) and change the Tax Code from 'S' to 'ST' (where req'd)

These changes may take a while depending on the size of your file.

There is no guarantee that this will catch every transaction – you will need to be doubly vigilant & check every transaction to ensure that you are calculating the GST correctly.