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| Task 3 |  |
| b) | Cash flow assessment from financial statements  The business has $28,941.11 in the bank account at the end of September 2020 which Is sufficient to pay for the BAS amount of $687 |

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| --- | --- | --- | --- |
| Journal |  |  |  |
| Date | Accounts | DR | CR |
| 31/12/2020 | Bank |  | 687 |
|  | GST Collected | 2324 |  |
|  | GST Paid |  | 5550 |
|  | PAYG Withholding Payable | 2923 |  |
|  | PAYG Income Tax Instalment | 860 |  |
|  | ABN Withholdings Payable | 235 |  |
|  | Voluntary Withholdings Payable | 20 |  |
|  | Fuel Tax Credits Claimable |  | 125 |