



Guidance Document for GST Rate Change for Advanced Business Manager Users

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Overview

This document describes the recommended procedure for users of Advanced Business Manager (ABM) to change their system to reflect the new GST rate of 15% which comes into effect on 1 October, 2010. It also details the various ways that ABM will handle the rate change for a variety of transactions.

Please take the time to review these recommended procedures carefully so as to be able to implement them smoothly for your company. Please discuss with your support consultant at the earliest opportunity any questions or concerns you might have.

This document is based on a standard setup of GST rates within ABM and using ABM 2009 and 2010. Earlier versions of ABM may behave differently and have not been tested for the procedures in this document.

This publication has been carefully prepared, but it has been written in general terms and should be seen as broad guidance only. The publication cannot be relied upon to cover specific situations and you should not act, or refrain from acting, upon the information contained therein without obtaining specific professional advice. Please contact your local ABM support consultant, accountant or IRD representative to discuss these matters in the context of your particular circumstances. Advanced Business Software Ltd, its partners, employees and agents do not accept or assume any liability or duty of care for any loss arising from any action taken or not taken by anyone in reliance on the information in this publication or for any decision based on it.

UPGRADE TO ABM GST RETURN PROGRAM AND REPORTS

The ABM GST Return program and reports calculate GST based on pre-defined formulae that were in effect at the time the program was written. These will need to be updated prior to October 2010. Sites that are currently running a version of ABM that is prior to 2009 and who wish to use the updated GST program and reports will be required to upgrade to ABM 2009 if they have not already done so. If the site is not a current subscriber to the ABM maintenance subscription, they will be required to renew their subscription before upgrading to ABM 2009.

Sites that have been upgraded to ABM 2009, but have since chosen to not renew their maintenance subscription will be able to purchase the relevant update separately.

The upgraded GST Return program will be most relevant to companies that are using Cash (Payments) basis GST reporting as it will automatically calculate the adjustment required to your GST liability on 30 September 2010.

If you have not been using the GST Return program, and have instead been relying on the GST reports it would be worthwhile contacting your support consultant to determine whether using the GST Return program would be more efficient, and to ensure that the GST periods in your accounts are up to date.



Things to do Prior to 1 October 2010

1) **Set your GST period to close on 30 September 2010.**

If your normal GST period cycle is such that 30 September falls in the middle of a GST period, the IRD will send you a special GST return for the end of September. To make it easier to process this return, we recommend setting the GST period in ABM to end on the 30th of September, and then, once the October GST period is finished, change the tax period length back to return to your normal GST cycle.

For companies preparing bi-monthly GST returns, this would mean having 2 monthly GST periods, before returning to bi-monthly.

2) **Check with your customers and suppliers about GST-inclusive contracts.**

While quotes and orders to GST registered customers are likely to be based on GST-exclusive prices, you may have some orders that are based on a negotiated GST-inclusive price. Increasing the GST inclusive price to account for the higher value of GST may not be an option in some cases. This should be checked and discussed with your customers.

Certain types of sales also have different rules for how to calculate GST. Please check with your accountant for advice about how different types of sales, such as lay-by, door-to-door or other sales types covered by specific legislation should be handled.

3) **Consider creating a special 15% GST rate before 1 October 2010.**

If you are expecting to be processing forward dated sales or purchase transactions into October prior to the end of September, we recommend creating a special 15% GST rate in ABM. Users that are forward dating transactions will need to manually select the 15% GST rate when they are entering transactions for October.

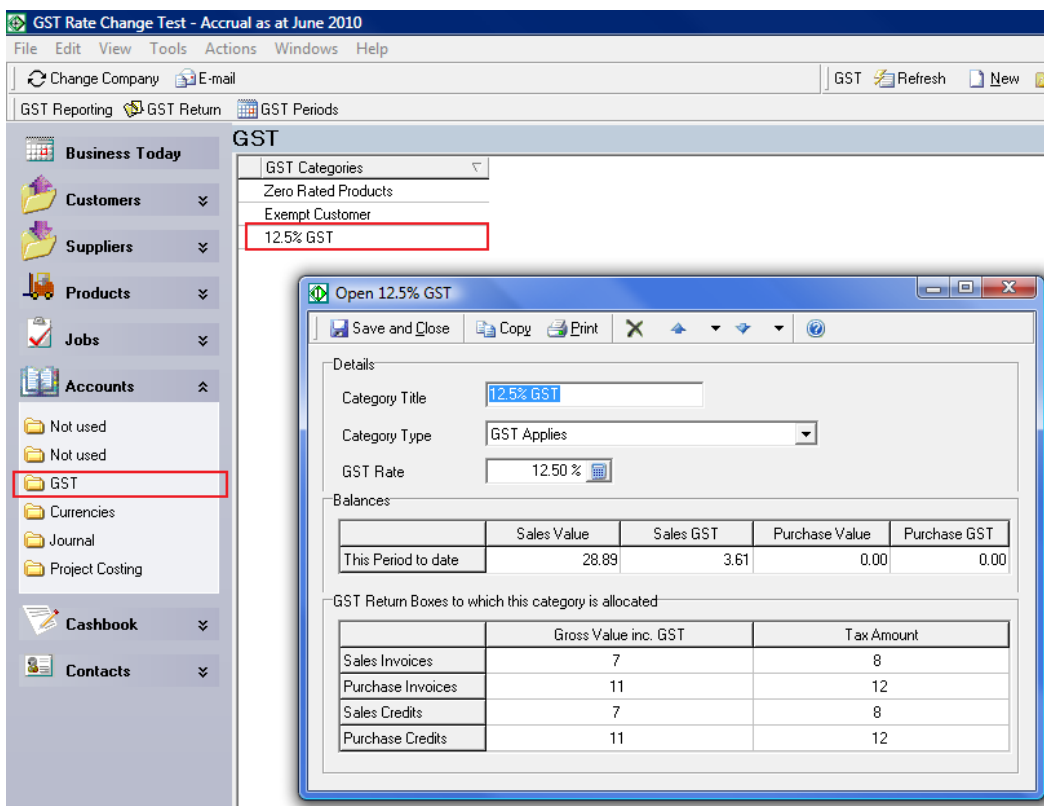
Note: ABM only allows transactions to be forward dated a maximum of 1 month if advance, so this is only likely to be an issue in September.

Procedure to Update ABM to 15% GST on 1 October 2010

On 1 October 2010, or prior to beginning to process transactions into October, we recommend making the following changes in ABM.

- 1) Invoice as many sales and purchases as possible in September.
- 2) **Change the existing 12.5% GST rate in ABM to 15%. (This should be done even if a 15% GST rate was created in advance for use in September).**

To do this, go to Accounts → GST. Double click on the 12.5% GST rate to open the details as below:

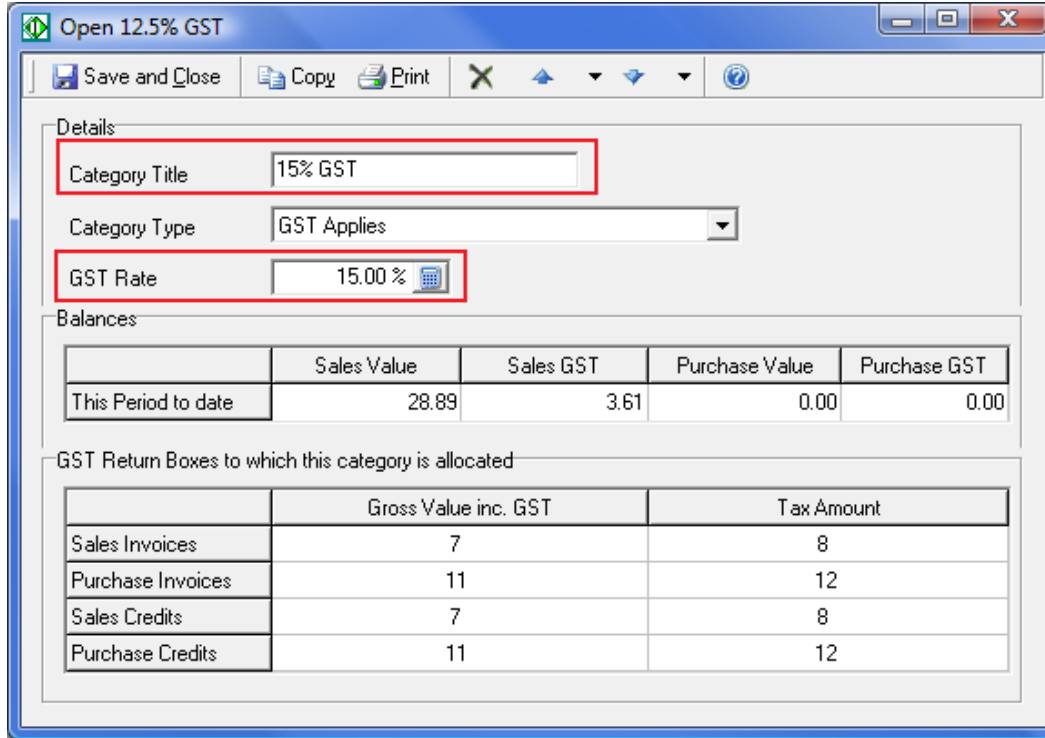


The screenshot shows the 'GST Rate Change Test - Accrual as at June 2010' window. The 'GST' category is selected in the left sidebar. The 'Open 12.5% GST' dialog box is open, showing details for the 12.5% GST rate. The 'Category Title' is '12.5% GST' and the 'GST Rate' is '12.50%'. Below the dialog box, there are two tables: 'Balances' and 'GST Return Boxes to which this category is allocated'.

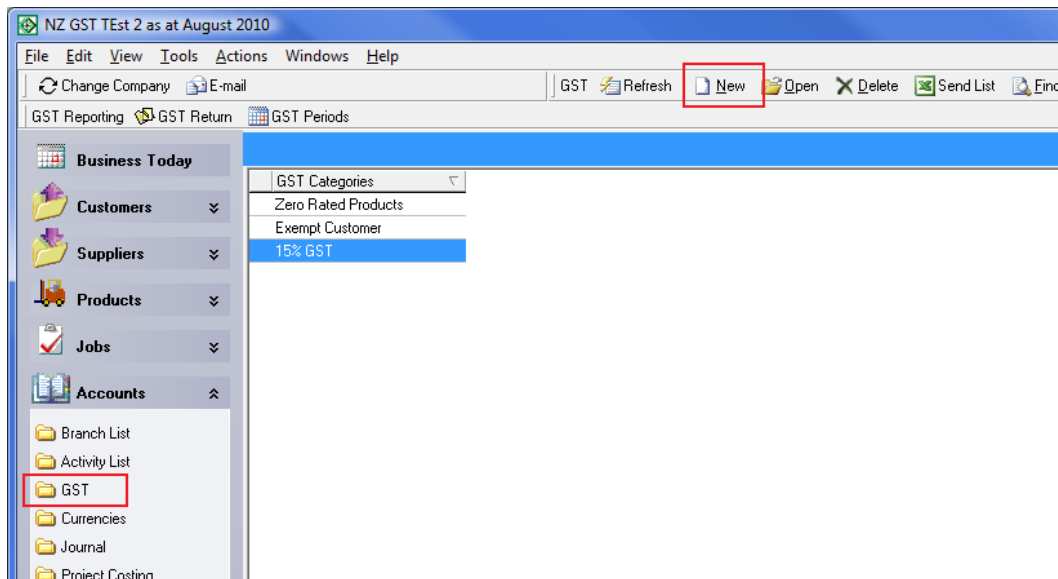
	Sales Value	Sales GST	Purchase Value	Purchase GST
This Period to date	28.89	3.61	0.00	0.00

	Gross Value inc. GST	Tax Amount
Sales Invoices	7	8
Purchase Invoices	11	12
Sales Credits	7	8
Purchase Credits	11	12

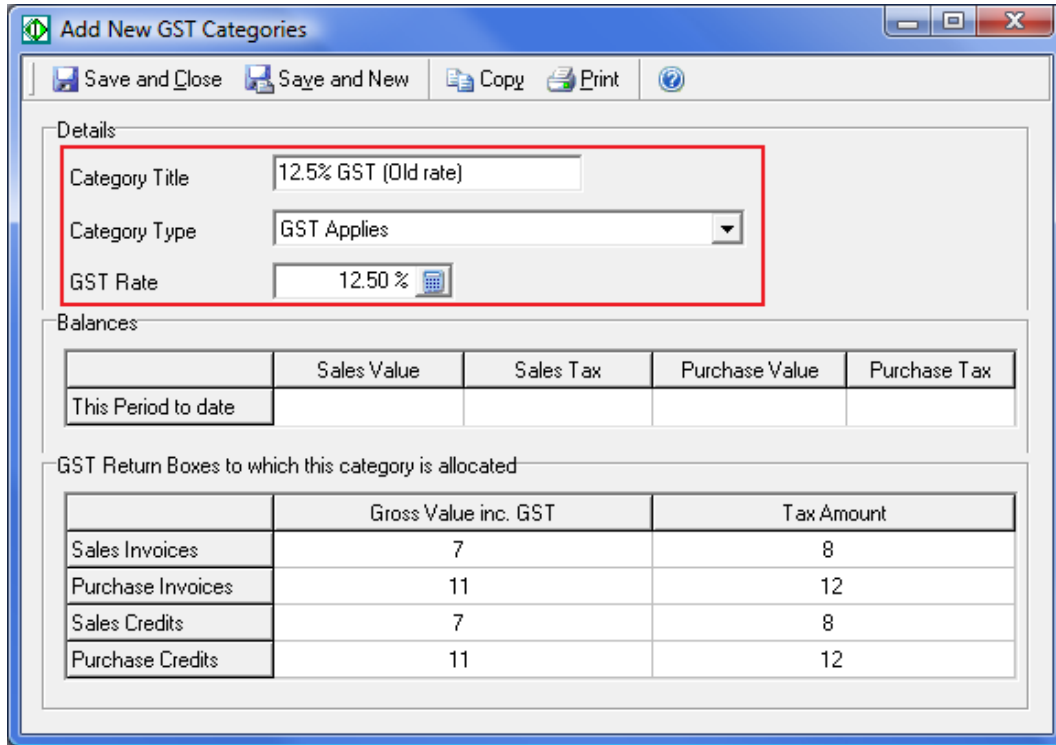
Change the Category Title to “15% GST” and GST Rate to 15%, as per the example below, and click “Save and Close”.



- 3) Add a new GST rate of 12.5%. This new rate will be for manual use when users need to process transactions back into a prior period using the 12.5% GST rate. This would also be the same procedure to use for setting up a 15% rate for use prior to 1 October. To do this, go to the Accounts → GST area as before, and click “New” on the toolbar at the top right of the screen:



Enter the details of the new GST code as below (note the suggested title can be anything you like, however we recommend making it descriptive of the fact that it is the old rate).



Details

Category Title: 12.5% GST (Old rate)

Category Type: GST Applies

GST Rate: 12.50 %

Balances

	Sales Value	Sales Tax	Purchase Value	Purchase Tax
This Period to date				

GST Return Boxes to which this category is allocated

	Gross Value inc. GST	Tax Amount
Sales Invoices	7	8
Purchase Invoices	11	12
Sales Credits	7	8
Purchase Credits	11	12

Explanatory Note:

It may seem odd to have to adjust the existing GST rate of 12.5% to 15%, and then create a new rate for 12.5%. This is recommended as ABM uses an internal number to identify which default GST rate to use for new transactions. If a new rate of 15% is simply added, then ABM would continue to calculate GST at 12.5% for all transactions unless the user manually changes the GST rate for each one. Using the suggested method of changing the existing GST rate will cause ABM to begin calculating GST at 15%, while still providing an option to users of switching to 12.5% manually for transactions that need to be back dated.

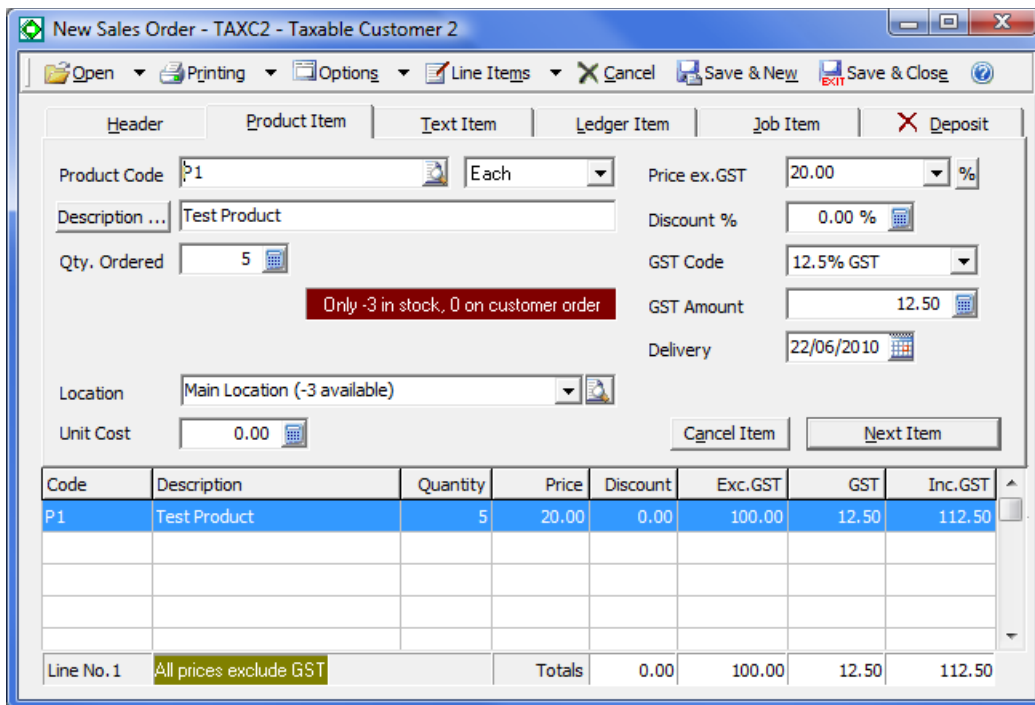
Since ABM will begin using this new GST rate as soon as it is entered, it is recommended that this be done on 1/10/2010, or at least before transactions start being processed for October.

Outstanding Sales and Purchase Orders

Standard Sales and Purchases

Most ABM users use the standard sales and purchases programs (pictured below for processing transactions). This section describes how these programs will behave when the new GST rates are applied. Subsequent sections describe how other programs within ABM will behave, including project invoicing, recurring billing, point of sale, fulfillment wizard and recurring payments. If you are using another program to process GST-applicable transactions please contact your support consultant to ensure that these programs are checked well before 1 October.

If you have outstanding sales or purchase orders at the end of September, when you invoice these orders in October ABM will apply the new 15% GST rate. Note that for sales invoices, if the customer is not using a GST inclusive price scale, then the new GST rate will be used to increase the total, meaning that the GST exclusive price and gross margin of the sale will not be affected by the GST rate change.



Code	Description	Quantity	Price	Discount	Exc. GST	GST	Inc. GST
P1	Test Product	5	20.00	0.00	100.00	12.50	112.50
Line No. 1	All prices exclude GST		Totals	0.00	100.00	12.50	112.50

When this order is brought up for invoicing, ABM will automatically re-calculate the GST amount based on the updated GST rate:

Sales Invoice - TAXC2 - Taxable Customer 2

Open Printing Options Line Items Cancel Save & New Save & Close

Header Product Item Text Item Ledger Item Job Item Payment

Product Code: P1 Each Price ex.GST: 20.00 %

Description: Test Product Discount %: 0.00 %

Qty. Invoiced: 5 this time, none invoiced to date

Qty. Delivered: 5 Only -3 in stock, 5 on customer order

Qty. Ordered: 5

Location: Main Location (-8 available)

Unit Cost: 0.00

GST Code: 15% GST

GST Amount: 15.00

Delivery: 22/06/2010

Cancel Item Next Item

Code	Description	Quantity	Price	Discount	Exc.GST	GST	Inc.GST
P1	Test Product	5	20.00	0.00	100.00	15.00	115.00
Line No. 1	All prices exclude GST		Totals	0.00	100.00	15.00	115.00

If the customer uses a GST inclusive price scale, then the GST content of the invoice will change, but the total will not. This will reduce your gross margin on the sale unless you adjust the sale price before processing the invoice.

EXAMPLE

If a customer order entered prior to the rate change is for 10 units at \$10 each (GST content of \$11.11 included) then when the order is invoiced the GST content will be recalculated to \$13.04, but the invoice total will remain at \$100, changing the GST exclusive price from \$88.89 to \$86.96.

New Sales Order - TAXC - Taxable Customer

Open Printing Options Line Items Cancel Save & New Save & Close

Header Product Item Text Item Ledger Item Job Item Deposit

Product Code P1 Each Price inc.GST 10.00 %

Description ... Test Product Discount % 0.00 %

Qty. Ordered 10 Only -8 in stock, 0 on customer order GST Code 12.5% GST

Location Main Location (-8 available) GST Amount 11.11

Unit Cost 0.00 Delivery 22/06/2010

Cancel Item Next Item

Code	Description	Quantity	Price	Discount	Exc.GST	GST	Inc.GST		
P1	Test Product	10	10.00	0.00	88.89	11.11	100.00		
Line No. 1 All prices include GST					Totals	0.00	88.89	11.11	100.00

When this sale is invoiced in October, following the GST rate changes, ABM automatically adjusts the GST content of the transaction for the higher rate of GST, leaving the invoice total unchanged.

Sales Invoice - TAXC - Taxable Customer

Open Printing Options Line Items Cancel Save & New Save & Close

Header Product Item Text Item Ledger Item Job Item Payment

Product Code P1 Each Price inc.GST 10.00 %

Description ... Test Product Discount % 0.00 %

Qty. Invoiced 10 this time, none invoiced to date GST Code 15% GST

Qty. Delivered 10 Only -8 in stock, 10 on customer order GST Amount 13.04

Qty. Ordered 10 Delivery 22/06/2010

Location Main Location (-18 available)

Unit Cost 0.00

Cancel Item Next Item

Code	Description	Quantity	Price	Discount	Exc.GST	GST	Inc.GST		
P1	Test Product	10	10.00	0.00	86.96	13.04	100.00		
Line No. 1 All prices include GST					Totals	0.00	86.96	13.04	100.00

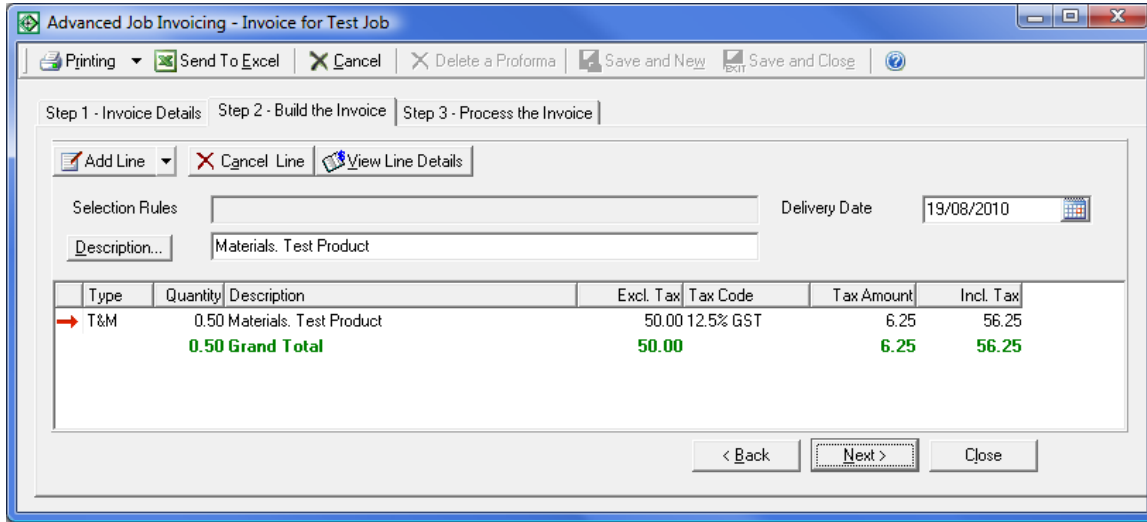


Purchases are always treated by ABM as GST exclusive, so even if a purchase order was entered originally with GST inclusive prices, after the new GST rate is activated the purchase invoice will take the GST exclusive price that was previously calculated and add 15% GST to that. Users entering purchase invoices should therefore pay particular attention when entering supplier invoices to ensure that the totals entered match the supplier's invoice.

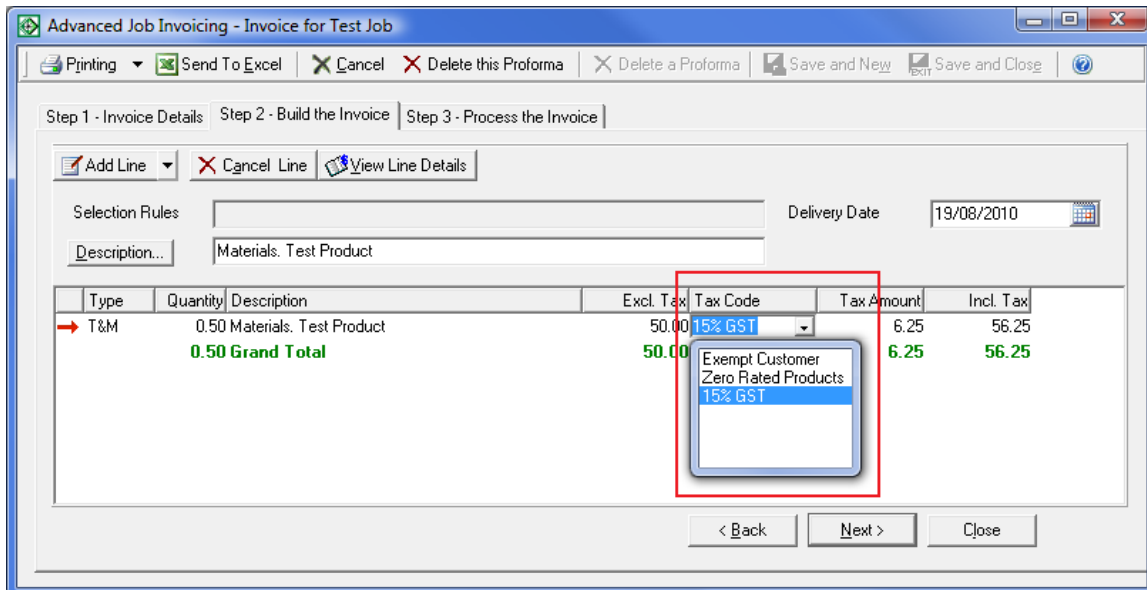
Project Invoicing

Project Invoicing is always based on GST exclusive values, so the GST amount will be calculated at the new GST rate after it is applied. However, if you have pro-forma invoices that were entered before the rate change, when these pro-formas are reloaded for final processing, the GST value will be based on 12.5% rate and will not automatically recalculate for 15%.

EXAMPLE: The following pro-forma invoice was entered prior to the GST rate change being applied:



After the GST rate change is applied, the pro-forma is loaded for invoicing. Although the Tax Code says 15%, the GST amount is still at 12.5%. To correct this, simply reselect the tax code for each line and ABM will recalculate the GST value:





Recurring Billing

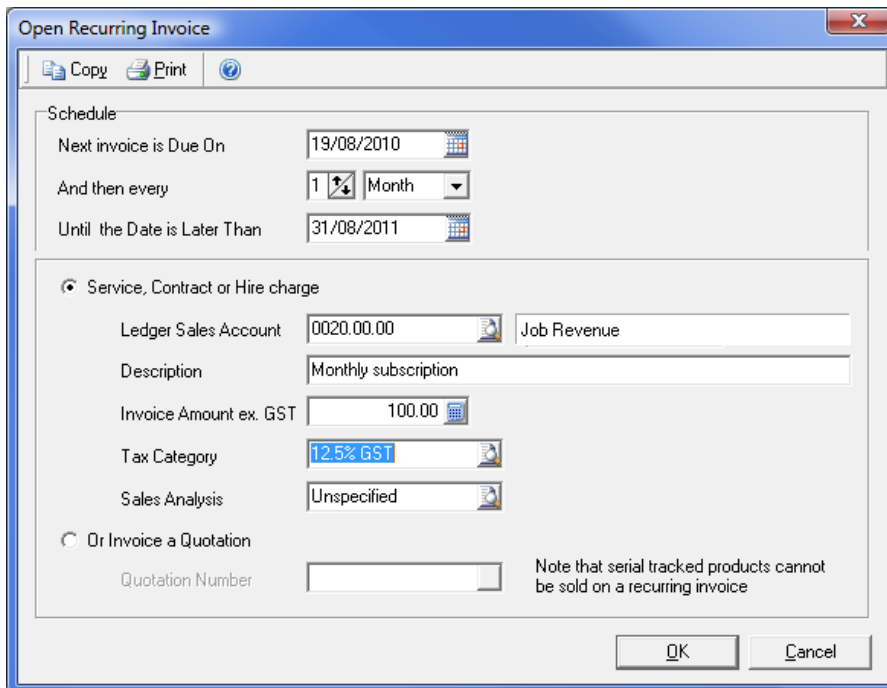
Recurring billing can be processed using one of the following methods:

- Simple service, contract or hire charges
- Using quotations (**see important note below for required action**)

Simple Service, Contract or Hire Charges

Recurring service, contract or hire charges that are set up for recurring billing on customers are always specified as a GST exclusive value. ABM will automatically increase the GST amount for these recurring charges.

EXAMPLE: The following recurring charge is set up for a customer prior to the GST rate change being applied:



Open Recurring Invoice

Copy Print

Schedule

Next invoice is Due On: 19/08/2010

And then every: 1 Month

Until the Date is Later Than: 31/08/2011

Service, Contract or Hire charge

Ledger Sales Account: 0020.00.00 Job Revenue

Description: Monthly subscription

Invoice Amount ex. GST: 100.00

Tax Category: 12.5% GST

Sales Analysis: Unspecified

Or Invoice a Quotation

Quotation Number: []

Note that serial tracked products cannot be sold on a recurring invoice

OK Cancel

After the GST rate change is applied, the Tax Category will automatically switch to 15%. When the recurring invoice run is processed, it will use the new GST rate.

IMPORTANT – Recurring Billing of Quotations

The GST value that is to be used is specified on the quotation. If customers have been set up to have a recurring invoice based on a quotation, then those quotations will need to be edited so that the GST content is recalculated before the next recurring billing run.



If a large number of quotations need to be adjusted, please contact your support consultant who will be able to provide you with a script that will update all quotations more quickly.

Point of Sale

Point of Sale (POS) transactions will immediately use the new GST rate. Similarly to standard sales transactions, if the customer uses GST-inclusive pricing (such as your Cash Sale customer) then the GST content will change, but the total price to the customer will not, reducing your gross margin on the sale. Sales through POS to account customers which use GST exclusive pricing will simply add the new GST amount to the GST exclusive price, increasing the total sale value and therefore not reducing your gross margin.

Fulfillment Wizard

An update to the Fulfillment Wizard will be made available for sites that are using this facility. The update is recommended as an inconsistency exists between the Fulfillment Wizard and the standard sales program when invoicing orders for customers that use GST inclusive prices. The current version of the Fulfillment Wizard will recalculate the GST content of the item, but the additional GST is added to the total, rather than leaving the total as it was. The updated program will recalculate the GST content, but will not change the total, so as to be consistent with the other ABM sales programs.

Please contact your support consultant if you require this update.

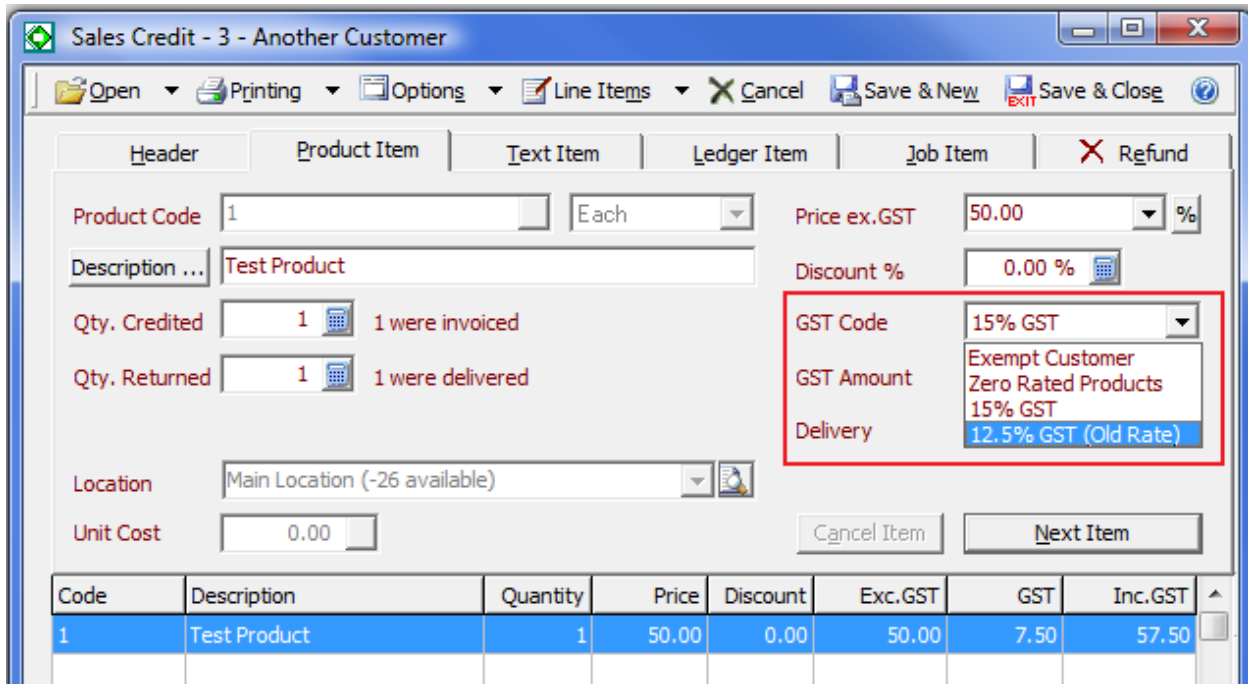
This problem does not affect customers that are using GST exclusive prices. The GST is correctly recalculated and added to the invoice total for these customers.

Recurring Payments

Recurring Payments are always based on GST exclusive values, so the GST amount will be calculated at the new GST rate when the payment is processed after 1 October. In the case where recurring payment amount will not increase after 1 October (eg. because your supplier is not increasing prices for GST) you will need to manually adjust the recurring payment amount before a payment run is processed in October.

Credits for Sales and Purchase Invoices at the Prior GST Rate

Credits processed using the normal sales credits program will recalculate the GST amount for the credit, rather than keep the GST amount the same as the invoice being credited. If you are crediting an invoice that was raised prior to 1 October, you will need to change the GST rate used from 15% to 12.5%.



Code	Description	Quantity	Price	Discount	Exc.GST	GST	Inc.GST
1	Test Product	1	50.00	0.00	50.00	7.50	57.50

ABM calculates the GST content at the new rate, so you should change the GST rate used for the transaction to 12.5%. The GST value will then be calculated correctly.

Credits processed using the Project Crediting module for job costing will automatically use the same GST value as the invoice that is being credited so it is not necessary to adjust the GST rate being used when processing project credits.

Bad Debts

In many cases users typically write off bad debts, or process other account adjustments using a customer journal. Journal transactions are not considered to be relevant to GST reporting however, so such write-offs would not be included by ABM in your GST reports or balances.

To ensure that you do claim the GST back on write-offs of bad debts, these should be processed as a credit to the customer rather than an adjustment. You can still ensure that this is represented in your Bad Debts expense account though by coding the line item on the credit to this account.

Invoice (Accrual) Basis GST Reporting

Companies using Invoice Basis GST reporting will not be required to calculate an adjustment on 30 September 2010, however they will have to file a transitional GST return for the period ending 30 September if their normal GST reporting period does not end on this date. The transitional period GST return will be due at the same date as the normal GST return that would have otherwise covered that period, however we recommend preparing this return and closing the September tax period as soon as practical in October.

Invoice Basis GST Reports

Sales or purchase invoices and credits processed prior to 1/10/2010 will continue to report with the correct value of GST at the time the transactions were processed, however the name of the GST rate that is displayed on reports will say "15% GST". For example, this report was printed prior to making the changes to the GST rates described above.

GST Rate Change Test - Accrual Sales Journal + GST Detail Printed on 22 June 2010							
Tax Period is July 2010							
Reference	Date	Customer Code	Customer Title	Type	GST Amount	Sales Value Ex GST	Page 1 of 1 Sales Value Incl GST
SI00001	1/06/2010	TAXC	Taxable Customer	Sales Invoice			
		Test Product		12.5% GST	\$1.11	\$8.89	\$10.00
				Total:	\$1.11	\$8.89	\$10.00
SI00002	22/06/2010	TAXC2	Taxable Customer 2	Sales Invoice			
		Test Product		12.5% GST	\$2.50	\$20.00	\$22.50
				Total:	\$2.50	\$20.00	\$22.50
SI00003	22/06/2010	EXC	Exempt Customer	Sales Invoice			
		Test Product		Exempt Customer	\$0.00	\$20.00	\$20.00
				Total:	\$0.00	\$20.00	\$20.00
Grand Total:					\$3.61	\$48.89	\$52.50
Tax Summary							
Tax Category	Tax Name				GST Amount (Local)	Sales Value Ex GST	Sales Value Incl GST
1	Exempt Customer				\$0.00	\$20.00	\$20.00
3	12.5% GST				\$3.61	\$28.89	\$32.50
Grand Total					\$3.61	\$48.89	\$52.50

The following report was printed based on the same transactions but after the GST rate changes were made:

GST Rate Change Test - Accrual

Sales Journal + GST Detail

Printed on 22 June 2010

Tax Period is July 2010

Reference	Date	Customer Code	Customer Title	Type	GST Amount	Sales Value Ex GST	Sales Value Incl GST
Page 1 of 1							
S100001	1/06/2010	TAXC	Taxable Customer	Sales Invoice			
		Test Product		15% GST	\$1.11	\$8.89	\$10.00
				Total:	\$1.11	\$8.89	\$10.00
S100002	22/06/2010	TAXC2	Taxable Customer 2	Sales Invoice			
		Test Product		15% GST	\$2.50	\$20.00	\$22.50
				Total:	\$2.50	\$20.00	\$22.50
S100003	22/06/2010	EXC	Exempt Customer	Sales Invoice			
		Test Product		Exempt Customer	\$0.00	\$20.00	\$20.00
				Total:	\$0.00	\$20.00	\$20.00
Grand Total:					\$3.61	\$48.89	\$52.50
Tax Summary							
Tax Category	Tax Name				GST Amount (Local)	Sales Value Ex GST	Sales Value Incl GST
1	Exempt Customer				\$0.00	\$20.00	\$20.00
3	15% GST				\$3.61	\$28.89	\$32.50
Grand Total					\$3.61	\$48.89	\$52.50

Note that the GST amounts are correctly displayed using the prior rate of 12.5%, however the report now shows the rate name as 15%. This is purely cosmetic and has no effect on the accuracy of the report.

Cash (Payments) Basis GST Reporting

Companies using Cash Basis GST reporting will be required to calculate a GST adjustment based on the value of customer and supplier invoices outstanding on 30 September 2010. If your normal GST reporting period does not end on 30 September you will be required to file a transitional GST return for the period ending on this date. The transitional period GST return will be due at the same date as the normal GST return that would have otherwise covered that period. We recommend preparing this return and closing the September tax period as soon as practical in October.

Cash Basis GST Adjustment Calculations

An adjustment calculation is required to be included in the GST Return for the period ending 30 September 2010 to reflect the fact that some of the receipts and payments made on or after 1 October 2010 relate to transactions that were invoiced before this date. To calculate this adjustment:

- 1) Total up the GST inclusive value of sales (debtor) invoices outstanding as at 30 September 2010 that were charged at the 12.5% GST rate.
- 2) Total up the GST inclusive value of purchase (creditor) invoices outstanding as at 30 September 2010 that were charged at the 12.5% GST rate.
- 3) Deduct the total calculated in step 1, from the total calculated in step 2.
- 4) Multiply the result by 4/207.
- 5) If the result is a positive amount include it in Box 9 of the GST return for the period ending 30 September 2010. If the result is negative, include it in box 13 instead.

6) **IMPORTANT!**

The updated GST Return program in ABM will provide new tabs which automatically calculate and display the value required for step 5. This value should be entered into the appropriate box on the main GST Return details tab. A new button will be provided which will post the adjustment to your GST control accounts. ***This adjustment should be posted immediately prior to closing the September GST period and not before.*** ABM will not check whether the adjustment has already been posted, so it is not possible for the system to automatically correct this adjustment later.

This adjustment will be automatically reversed on the 1st of October.

- 7) Keep sufficient records of the details of the debtor and creditors invoices these calculations were based on. As ABM can produce an Aged Balance report for debtors and creditors as at any date, this should be no problem, however you may wish to print a hard copy anyway.

Payments and Receipts for Invoices Issued Prior to 1 October 2010

It is very important that all payments and receipts are allocated to invoices so that ABM can determine the correct GST content of the payment. Cash transactions that are not allocated at the time they are processed may in fact be ignored by various GST calculations and reports performed by ABM, even if they are subsequently allocated at a later date.

When a payment (or receipt) is allocated to an invoice(s) issued prior to 1 October 2010, the value of the postings to the GST control accounts are calculated from the GST content of the invoice(s). If the invoice was created with a GST content of 12.5%, then the value posted to the GST control accounts when the payment is received will also be at 12.5%. However when the GST return is calculated for October, its calculation is based on 15% of the total GST inclusive value of the payment.

The following example demonstrates this.

Example:

An invoice of \$400 + \$50 GST from a supplier is outstanding on 30/9/2010 and is due for payment in October. Since the GST will be calculated at 15% when the payment is made (\$58.70), an adjustment of \$8.70 needs to be recognised in the September period to the IRD.

The following table details the various postings that will be made in relation to this transaction in each of the relevant general ledger accounts.

GST on Unpaid Purchases Account

Date	Description	Dr	Cr	Balance at end of period
1/9/2010	Invoice from Supplier	50.00		
30/9/2010	Adjustment for GST rate change	8.70		58.70
1/10/2010	Reversal of adjustment		8.70	
7/10/2010	Payment to Supplier		50.00	0.00

When the GST Return is processed for the end of September, the transitional adjustment is calculated and posted into the September period. This results in a balance in the GST on Unpaid Purchases account of \$58.70 at the end of September. This adjustment is reversed on 1 October by the GST Return program.

When the purchase invoice is paid in October, ABM determines the postings to the general ledger based on the original 12.5% GST content of the invoice (\$50).



GST Deductable Account

Date	Description	Dr	Cr	Balance at end of period
30/9/2010	Adjustment for GST rate change		8.70	
30/9/2010	Payment to IRD following GST rate change	8.70		0.00
1/10/2010	Reversal of adjustment	8.70		
7/10/2010	Payment to Supplier	50.00		
31/10/2010	Payment to IRD		58.70	0.00

When the September GST return is finalised, a liability is recognized to the IRD for the \$8.70 amount. This is then claimed back from the IRD when the payment to the supplier is eventually made in October and the October GST return is filed. The GST Return program in ABM will calculate the amount of GST refund for this transaction based on 15% of \$450 = \$58.70.

Bank Account

Date	Description	Dr	Cr	Balance at end of period
30/9/2010	Payment to IRD following GST rate change		8.70	-8.70
31/10/2010	Refund from IRD	58.70		50.00

Note: Since most businesses' sales exceed their purchases, the net result will be a credit from the IRD for this adjustment, rather than a payment to the IRD. The balance is ultimately offset in subsequent GST period as payments and receipts made.

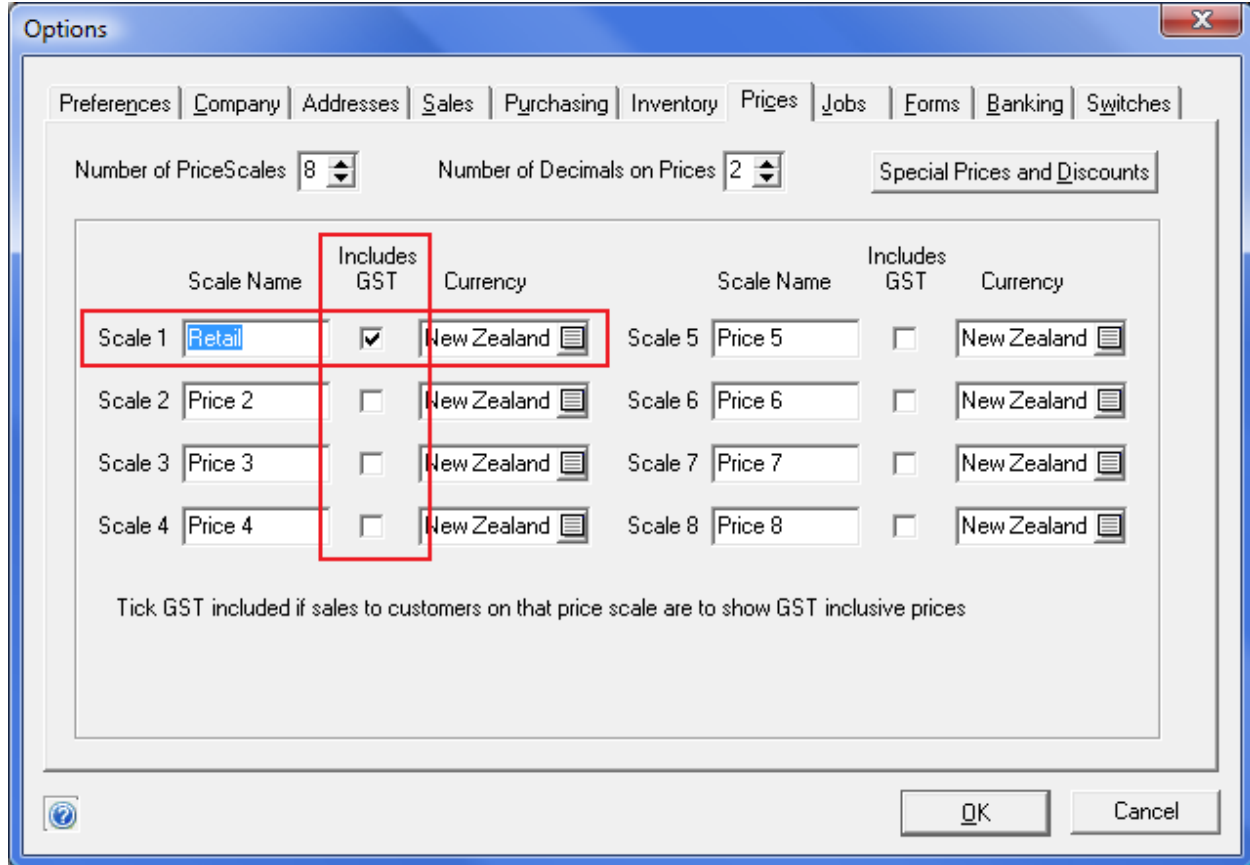
Credits for Invoices Issued Prior to 1 October 2010

If you issue a credit on or after 1 October to a customer (or receive a credit from a supplier) which relates to an invoice dated prior to 1 October, you will need to calculate a GST adjustment (4/207 of the GST inclusive value of the credit). This adjustment should be included in the GST return for the period in which the credit was raised in either box 9 if the credit was issued to a customer, or box 13 if the credit was received from a supplier. Again the updated ABM GST Return program will assist you by calculating these adjustments in the relevant GST periods and the appropriate adjustment will be processed into the GST control accounts.

GST Inclusive Price Scales

If your company is using GST inclusive price scales then you may want to update your prices to reflect the increased amount of GST that will be payable.

You can see whether you have any GST-inclusive price scales by going to Tools → Options → Prices. If any of the "Includes GST" boxes are ticked that that price scale is GST-inclusive.



Changing your prices is of course optional, however if you leave the prices unchanged then a greater proportion of the total sale value will be GST, reducing your gross margin.

If you wish to change your prices to reflect the GST increase, please contact your support consultant to discuss the easiest way to do this. Two simple methods within ABM that you can use to make this process easier are:

- 1) Export your current price list to a spreadsheet, update the prices and then import these back
- 2) Use the “Update Prices” facility on the Products toolbar, and add 2.22% to all GST inclusive price scales.

Since ABM always uses the current price for transactions, you may need to arrange for this process to occur prior to opening business on 1 October, particularly if your business sells to retail customers.

Additional Support / Questions

If you have any questions or concerns about the changeover process, please contact your ABM support consultant, accountant or IRD representative as soon as possible to discuss these.