

GST/HST Tax Returns

Line	Exercise 1	(HST Return) Exercise 3
101 Sales & Other Revenue	<u>23,560.00</u>	<u>478,395.00</u>
103 GST/HST Collected & Collectible	1,413.62	66,975.32
104 Adjustment(s)	<u>-</u>	<u>-</u>
105 Total GST/HST & Adjustments	<u>1,413.62</u>	<u>66,975.32</u>
106 Input Tax Credits (ITCs)	849.55	35,204.03
107 Adjustment(s)	<u>42.19</u>	<u>-</u>
108 Total ITCs & Adjustments	<u>891.74</u>	<u>35,204.03</u>
109 Net Tax	<u>521.88</u>	<u>31,771.29</u>
110 Installments	-	30,000.00
111 Rebates	<u>-</u>	<u>-</u>
112 Total Other Credits	<u>-</u>	<u>30,000.00</u>
113 Balance	<u>521.88</u>	<u>1,771.29</u>
114 Refund Claimed	-	-
115 Payment Enclosed	<u>521.88</u>	<u>1,771.29</u>

Chapter 8: Exercises 1, & 3

Manual Bookkeeping - 8th Edition

Singh-Taylor Company: Manitoba (non-participating)

Eligible sales of services (including GST)	<u>38,000</u>
x Remittance rate (38,000 x 3.6%)	<u>1,368</u>
?1% deduction (30,000 x 1%)	<u>(300)</u>
Remittance for first quarter	<u>1,068</u>

Halifax Widgits Company: Nova Scotia (participating)

Eligible sales of goods (including HST)	<u>36,000</u>
x Remittance rate (36,000 x 5.0%)	<u>1,800</u>
?1% deduction (30,000 x 1%)	<u>(300)</u>
Remittance for first quarter	<u>1,500</u>

Capital Company: Newfoundland (participating)

Eligible sales of goods (including GST)	<u>8,000</u>	QC
Eligible sales of goods (including HST)	<u>16,000</u>	NL
x Remittance rate (8,000 x 0%)	<u>0</u>	QC
x Remittance rate (16,000 x 5%)	<u>800</u>	NL
? Deduction for sales to QC (8,000 x 4.0%)	<u>(320)</u>	QC
?1% deduction (30,000 x 1%)	<u>-</u>	
Remittance for fourth quarter	<u>480</u>	

Pichit Company: New Brunswick (participating)

Eligible sales of services (including HST)	<u>27,000</u>	NB + NS
x Remittance rate (27,000 x 10.0%)	<u>2,700</u>	
?1% deduction (10,000 x 1%)	<u>(100)</u>	
Remittance for second quarter	<u>2,600</u>	