

Guide to Account Summary and Activity Statement

What is account summary?

The Accounts Summary displays a complete list of accounts held with the ATO along with the payment reference number, any overdue amount and the account balance.

What is activity summary?

- This shows the business lodgement behaviour, such as a payment history to the ATO and any outstanding debts.
- Customers will also need this if they have non-salary income, pay GST, and/or employ staff and pay PAYG withholding..

Why is it required?

- It provides a reliable and up-to-date source of financial information that helps to assess the financial health of customers business and its ability to repay the loan.
- By reviewing this, we can ensure that customers are current with their tax payments and have no outstanding debts that could pose a risk to the repayment of the loan.
- An overdue tax amount is considered adverse account conduct and is to be reviewed further in line with lending guidelines.

Verification documents

The following are required:

Sole Trader

- ✓ The most recent personal tax return together with the Notice of Assessment*
- ✓ The most recent 12 months ATO Activity Statement(s) and Account Summary for applicant and related entities.

Partnership

- ✓ The most recent partnership tax return
- ✓ Business financial statements reflecting the most recent year trading results;
- ✓ The most recent personal tax return together with the Notice of Assessment*
- ✓ The most recent 12 months ATO Activity Statement(s) and Account Summary for applicant and related entities.

Company Directors

- ✓ The most recent business tax return
- ✓ Business financial statements reflecting the most recent year trading results;
- ✓ The most recent personal tax return together with the Notice of Assessment*
- ✓ The most recent 12 months ATO Activity Statement(s) and Account Summary for applicant and related entities.

* The Notice of Assessment (NOA) is only required where the tax return(s) are not prepared by registered tax agent/accountant.

Where the business turnover is less than \$75,000pa and the business is not registered for GST an **Activity Statement** is not required.

Account Summary formerly known as **ICAL**.
Activity Statement formerly known as **ICAS**.

How to gain access

Account Summary

1. To download a Client's **Account Summary & Activity Statement**, Log into MyGov by using your username and password.

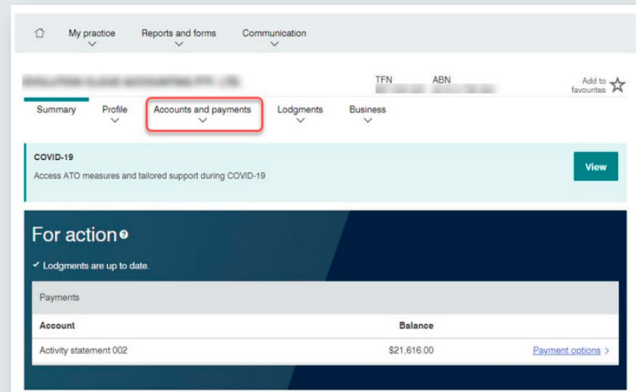
Note: For Sole Trader sign in to MyGov, and **other entities** sign into the ATO online Services for Business

2. Follow the below navigation path to go to **Accounts and Payments**

MyGov > ATO > Tax > **Accounts and Payments**

3. Open **Accounts & Payments**, this will display the ATO Accounts relevant to the applicant.
4. Must select a **print-friendly version** of this page to print in PDF, which will display the applicants accounts.

When reviewing the **Accounts Summary** ensure **NO OVERDUE** tax amounts are displaying.



Accounts summary			
Accounts			
2 results found			
Account name	Payment reference number	Overdue	Balance
Income tax 001 PTY LTD	0010096723930		\$0.00 Payment options
Activity statement 002 PTY LTD	0022261378836	\$8,862.00 DR	\$21,616.00 DR Payment options

Activity Statement

1. To download the **Activity Statement**, from **Accounts Summary** click on **Activity Statement**.
2. The **Activity Statement** will open a new screen. Required to print the most recent 12 months.
3. Click on **print-friendly version** to print/save it as a PDF file.

When reviewing the **Activity Statement** ensure **NO OVERDUE** tax amounts are displaying.

Activity statement 002

All fields marked with * are mandatory.

Review [tax type summary](#) (net annual revenue product liability based on the income tax year)

[Print-friendly version](#)

Overdue	Not yet due	Balance
\$8,862.00 DR	\$12,754.00 DR	\$21,616.00 DR

1

This list includes transactions with effective dates in the future. These transactions are subject to change.

Transactions

Download

43 results found - from 12 January 2020 to 12 January 2022 sorted by processed date ordered newest to oldest

Filter

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
10 Jan 2022	28 Feb 2022	Original Activity Statement for the period ending 31 Dec 21	\$12,754.00		\$21,616.00 DR
4 Jan 2022	1 Dec 2021	General interest charge			\$8,862.00 DR
2 Dec 2021	21 Dec 2021	Original Activity Statement for the period ending 30 Nov 21 - PAYG Withholding	\$2,452.00		\$8,862.00 DR



- The above requirements are not to be confused with **Business Activity Statements (BAS)** that shows quarterly sales.
- When an overdue debt is noted, please refer to your **BDM/PRM** for guidance.
- When servicing is reliant on income from a company, then ATO **Activity Statement(s)** and **Account Summary** is required for **BOTH** applicant(s) and related entity i.e. company.

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