

**Winnie Lei**

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**From:** Roy He  
**Sent:** Wednesday, June 30, 2010 3:30 PM  
**To:** IT Department  
**Subject:** FW: HST

FYI

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**From:** Gary Cummings  
**Sent:** June-30-10 2:58 PM  
**To:** Roy He  
**Subject:** RE: HST

Hi Roy,

Non Claimable HST Provincial Portion for BRAC of BC is GL Account 77408 01 1 which is an expense account.  
 A/P HST Contra is GL account 30308 00 0 which is claimable input tax credits  
 A/P HST Payable is GL Account 30309 00 0 which is HST collected  
 The net of accounts 30308 00 0 and 30309 00 0 will be the net HST amount that BRAC of BC will have to remit to the Government.

In the case where BRAC of BC pay a "Retricted" item such as a heating bill then the 7% provincial portion of HST should be booked to  
 The Non claimable account 77408 01 1 and the 5% federal portion should be booked to the claimable HST input tax credit account 30308 00 0.

So GI for Non Claimable provincial portion is not the same as the HST regular.

Keep in mind that the "Restricted" items non claimable provincial portion is on a sliding scale so that after 8 years there will no longer be any more "retricted" items.

First 5 years is 100% restricted July 1/10 to June 30/15

75% July 1/15 – June 30/16.

50% July 1/16 – June 30/17

25% July 1/17 – June 30/18

0% on or after July 1/18

Thanks

Gary

-----Original Message-----

**From:** Roy He  
**Sent:** Wednesday, June 30, 2010 11:54 AM  
**To:** Gary Cummings  
**Subject:** RE: HST

Hi Gary,

I have created tax Authorities in Sea Gull and Inalnd, could you double check the GL Number is correct.  
 For Seagull, I set them as none-recoverable. You could change them.

By the way, for Budget BC Company, Is GL for Non Claimable HST provincial portion same as the one for regular HST?

Thanks

Roy

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**From:** Gary Cummings  
**Sent:** June-30-10 11:15 AM  
**To:** Roy He  
**Subject:** RE: HST

Hi Roy,

Sea Gull Leasing Ltd.

HST Payable 3030-2000  
Non Claimable HST provincial portion 7740-8000

Inland

HST Contra 303080000  
HST Payable **303090000**

No HST accounts were opened for Budget Stables Canada since not operating at the moment or Oil & Gas Division since taxes are taken care of by the Operators of the resource properties.

Thanks  
Gary

-----Original Message-----

**From:** Roy He  
**Sent:** Wednesday, June 30, 2010 10:48 AM  
**To:** Gary Cummings  
**Subject:** RE: HST

Hi Gary,

How about the regular HST for all the companies? What the GL numbers? Currently I only got HST GL Number for Budget BC.

Thanks

Roy

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**From:** Gary Cummings  
**Sent:** June-29-10 4:38 PM  
**To:** Roy He  
**Cc:** Nora Lui  
**Subject:** HST

Hi Roy,

Sea Gull Leasing Ltd. GL account 7740 8000 Non-Claimable HST – provincial portion.

The other companies – Inland, Oil & Gas, Budget Stables Canada – do not incur “restricted” amounts so no adjust needed.

Thanks

Gary

*Gary Cummings  
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