

Example Chart of Accounts Code

The following example chart of accounts code is only provided as a guide to the type of detail that can be helpful in analysing the performance of a farm business. Where there is more than one farming enterprise (e.g. dairy, sheep, beef, deer, goats, crops) there will often be a need to record income and expenses separately for each farm enterprise so that the performance of each can be analysed.

Assets

There is little need to standardise the coding for assets as these can be readily split out into the necessary sub-headings for use in Red Sky Farm Performance Analysis. It can be helpful if purchases and sales of fixed assets such as land, vehicles, plant and machinery are recorded under separate codes.

Liabilities

There is little need to standardise the coding for liabilities as these can be readily split out into the necessary sub-headings for use in Red Sky Farm Performance Analysis. It can be helpful if term loans and hire purchase loans are recorded under separate codes.

Capital

Where capital is introduced to the business with no corresponding debt instrument being held by that party, then this should be recorded under its own code. This is unlikely to occur other than in the case of Companies or Joint Ventures.

Income

1. Milk Sales
 - 1.1. Manufacturing Milk
 - 1.2. Quota/Contract/Winter Milk Sales
 - 1.3. Deferred Milk Sales (from a previous financial year)
 - 1.4. Other Milk Sales
2. Wool/Fibre Sales
 - 2.1. Main Shear
 - 2.2. Lamb/Youngstock Shear
 - 2.3. Oddments & Other Wool/Fibre
3. Livestock Sales
 - 3.1. Female Livestock (e.g. Cows/Heifers or Ewes)
 - 3.1.1. 1-12 Months (e.g. Heifer Calves or Ewe Lambs)
 - 3.1.2. 13-24 Months (e.g. Heifer Yearlings or Hoggets/Weaners)
 - 3.1.3. 25-36 Months (e.g. 2yr Old Heifers or Ewes)
 - 3.1.4. >36 Months (e.g. Mixed Age Cows or Mixed Age Ewes)
 - 3.2. Entire Male Livestock (e.g. Bulls or Rams)
 - 3.2.1. 1-12 Months (e.g. Bull Calves or Ram Lambs)
 - 3.2.2. 13-24 Months (e.g. Yearling Bulls or Ram Hoggets/Weaners)
 - 3.2.3. 25-36 Months (e.g. 2yr Old Bulls or Rams)
 - 3.2.4. >36 Months (e.g. Mixed Age Bulls or Mixed Age Rams)
 - 3.3. Not-Entire Male Livestock (e.g. Steers or Wethers)
 - 3.3.1. 1-12 Months (e.g. Steer Calves or Wether Lambs)
 - 3.3.2. 13-24 Months (e.g. Yearling Steers or Wether Hoggets/Weaners)
 - 3.3.3. 25-36 Months (e.g. 2yr Old Steers or Wethers)
 - 3.3.4. >36 Months (e.g. Mixed Age Steers or Mixed Age Wethers)
4. Crop Sales
 - 4.1. Grain Sales
 - 4.2. Small Seed Sales
 - 4.3. Forage Sales
 - 4.4. Other Crop Sales

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5. Agistment Income
6. Diesel Rebate (excluding irrigation)
7. Diesel Rebate – Irrigation
8. Dividends – Industry (e.g. dairy company or meat works)
9. Dividend – Non-Industry
10. Fertiliser Rebates
11. Grazing Income
12. Insurance Refunds/Recoveries
13. Interest income
14. Motor Vehicle Reimbursement (including mileage)
15. Rebates & Refunds
16. Other Income

Expenses

Livestock Purchases

1. Female Livestock (e.g. Cows/Heifers or Ewes)
 - 1.1. 1-12 Months (e.g. Heifer Calves or Ewe Lambs)
 - 1.2. 13-24 Months (e.g. Heifer Yearlings or Hoggets/Weaners)
 - 1.3. 25-36 Months (e.g. 2yr Old Heifers or Ewes)
 - 1.4. >36 Months (e.g. Mixed Age Cows or Mixed Age Ewes)
2. Entire Male Livestock (e.g. Bulls or Rams)
 - 2.1. 1-12 Months (e.g. Bull Calves or Ram Lambs)
 - 2.2. 13-24 Months (e.g. Yearling Bulls or Ram Hoggets/Weaners)
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 - 3.1. 1-12 Months (e.g. Steer Calves or Wether Lambs)
 - 3.2. 13-24 Months (e.g. Yearling Steers or Wether Hoggets/Weaners)
 - 3.3. 25-36 Months (e.g. 2yr Old Steers or Wethers)
 - 3.4. >36 Months (e.g. Mixed Age Steers or Mixed Age Wethers)

Farm Operating Expenses

4. Agistment/Grazing
(consideration could be given to splitting this into age groups)
5. Animal Health/Veterinary
(consideration could be given to splitting this into Drenches/Dips/Teat Sprays, Veterinary Fees & Drugs, and Other Animal Health Expenses)
6. Breeding & Herd Testing
 - 6.1. Breeding – including AI & Semen, CIDR's & Cycling, Pregnancy Testing
 - 6.2. Herd Testing & Herd Fees/Registration
 - 6.3. Flock Fees/Registration
 - 6.4. Other Breeding Expenses (including ear tags)
7. Calf Rearing
 - 7.1. Milk Powder
 - 7.2. Calf Meal/Concentrates
 - 7.3. Other Calf Rearing Expenses
8. Dairy/Cowshed Expenses (Consumables)
(including Cleaning Chemicals, Rubberware, Other Dairy Expenses)
9. Electricity (Heat, Light & Power)
 - 9.1. Farm Electricity (excluding irrigation)
 - 9.2. Irrigation Electricity

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- 9.3. Private Electricity Use
- 10. Employments Expenses
 - 10.1. Manager
 - 10.2. Sharemilker/Sharefarmer/Contract Milker
 - 10.3. General Staff & Relief Work
 - 10.4. Superannuation
 - 10.5. ACC/Workcover/Workers Compensation
 - 10.6. Other Employment Expenses (e.g. staff advertising)
- 11. Feeds/Supplements (including all crop costs e.g. fertiliser, sprays, freight)
 - 11.1. Concentrates/Grains
 - 11.2. Grass/Pasture Silage
 - 11.3. Hay (Pasture hay could be split from High Quality hay e.g. Lucerne, Clover, etc)
 - 11.4. Maize Silage
 - 11.5. Cereal Silage
 - 11.6. Straw
 - 11.7. Byproducts
 - 11.8. Brewers Grain
 - 11.9. Cropping (Green feed e.g. turnips & rape)
 - 11.10. Minerals/Additives (e.g. macro minerals, trace minerals, buffers)
 - 11.11. Feed Testing
- 12. Fertilisers
 - 12.1. Phosphate & Potassic Fertiliser
 - 12.2. Nitrogen Fertiliser
 - 12.3. Lime
 - 12.4. Gypsum
 - 12.5. Other (including soil tests)
- 13. Forestry
- 14. Freight

(this should entirely be for Livestock with other freight coded to the relevant code e.g. freight on feed to that feed, freight on fence posts to Fencing R&M)
- 15. Fuels & Oils
 - 15.1. Diesel (excluding irrigation)
 - 15.2. Petrol
 - 15.3. Other Fuel & Oils
- 16. General Farm Expenses (including dogs)
- 17. Grazing/Agistment

(consideration could be given to splitting this into age groups)
- 18. Irrigation Expenses
 - 18.1. Diesel – Irrigation
 - 18.2. Irrigation R&M
 - 18.3. Water Rates/Purchases
 - 18.4. Other Irrigation Expenses
- 19. Levies & Selling Costs
 - 19.1. Milk Levies
 - 19.2. Livestock Levies
 - 19.3. Fibre Levies
 - 19.4. Other Levies
- 20. Pasture Renovation & Maintenance

(including Contracting, Cultivation, Seeds, Spraying, Other Renovation Expenses)
- 21. Protective Clothing

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- 22. Repairs & Maintenance
 - 22.1. Dairy/Cowshed R&M
 - 22.2. Channels/Drains R&M
 - 22.3. Fencing/Yards R&M
 - 22.4. Houses & Sheds R&M
 - 22.5. Laneways/Races R&M
 - 22.6. Plant & Machinery R&M (including hire of plant & machinery)
 - 22.7. Shelter/Trees Maintenance
 - 22.8. Tools & Assets Under \$300
 - 22.9. Water Supply R&M
- 23. Shearing & Crutching
 - 23.1. Shearing Expenses
 - 23.2. Shearing Shed Expenses
- 24. Vehicle Expenses
 - 24.1. (consideration could be given to splitting Vehicles R&M for Bikes & Quads, Tractors, Trucks, etc, as well as Registration & Insurance and Other Vehicle Expenses)

Administration/Overhead Expenses

- 25. Accountancy
- 26. Bank/Financing Costs
 - 26.1. Interest
 - 26.2. Bank Charges & Transaction Levies (including State Taxes & Duty)
 - 26.3. Borrowing Costs & Loan Charges
- 27. Conferences, Traveling, Accommodation
- 28. Consulting & Advisory Fees
- 29. Entertainment
- 30. General Non-Farm Expenses
- 31. Insurance
- 32. Lease/Rental Fees
 - 32.1. Land & Buildings for Main Enterprise
 - 32.2. Land & Buildings for Grazing/Agistment
 - 32.3. Livestock
 - 32.4. Plant & Machinery
- 33. Legal Fees
- 34. Office Expenses
 - 34.1. Office Management Fees
 - 34.2. Computer Expenses
 - 34.3. Postage
 - 34.4. Stationery
 - 34.5. Subscriptions
 - 34.6. Telephone & Tolls
 - 34.7. Other Office Expenses
- 35. Rates & Licenses