

Business Tax Return Checklist

The below checklist outlines the key documents and information we require to effectively prepare your accounts and tax return. Please fill out any sections that are relevant to your business.

	Yes	No	Comment
If we are preparing your return for the first time please provide the following items: <ul style="list-style-type: none"> Copies of your last financial statements. A copy of your last tax return and depreciation schedule. Copies of any correspondence with the Tax Office such as objections, penalties, Statement of Account, Garnishee Notice, Final Notice to Lodge. 			

Transactions

	Yes	No	Comment
Cash Balances <ul style="list-style-type: none"> Reconciled MYOB or Xero file Provide password and USER ID if applicable Copies of bank reconciliations as at 30 June Copies of bank statements as at 30 June 			
OR if you are not using a computer program: <ul style="list-style-type: none"> Cheque payment details Receipt details Bank reconciliations (if available) Copies of your bank statements for the period 1 July to 30 June 			
Credit Cards <ul style="list-style-type: none"> Provide copies of any credit card statements If you made any business-related payments on your personal credit card, please provide details. 			
Petty Cash <ul style="list-style-type: none"> Provide the balance of petty cash as at 30 June 			

<ul style="list-style-type: none"> Schedule of long service leave entitlements as at 30 June, as follows: 		
Employee	No. of days owed	\$ Entitlements

Investments	Yes	No	Comment
<p>Supply the following documentation:</p> <ul style="list-style-type: none"> Statement of investments held at 30 June, including cash management and term deposit accounts (all yearly statements). Investments acquired during the year, date and cost of acquisition. Investments sold during the year, date of disposal and consideration received. Details of investment income received during the year, including dividend statements, interest statements, trust taxation summaries. 			
Prepayments			
<p>Are there any expenses paid in advance that span two financial years? For example:</p> <ul style="list-style-type: none"> Subscriptions Maintenance agreements Insurance Advertising Internet access Retainers paid to barristers or solicitors <p>Provide a copy of the invoice/renewal notice or otherwise indicate the period for which the expense is paid.</p>			

Fixed Asset			
Provide the following details/documents of assets: <ul style="list-style-type: none"> • Assets acquired during the year including date and cost. Provide copies of invoices and estimates of useful life. • Details of assets sold during the year, including date and consideration received. • Details of assets that have been scrapped, taken for personal use or traded in. • Documents of assets which are financed through a chattel mortgage, hire purchase or lease e.g. finance contract, tax invoice, purchase contract. 			
Capital Gains	Yes	No	Comment
Did you sell any assets such as shares, rental properties etc. during the year? If yes: <ul style="list-style-type: none"> • Supply details of the purchase of asset (such as a settlement statement), buy contract, legal fees and stamp duty. • Supply details of any expenditure incurred in relation to the asset that was not claimed as a deduction during the time that you owned the asset. • Supply details of the sale of the asset, sale contract, real estate commission, legal fees. 			

Liabilities

Leases and Hire Purchase	Yes	No	Comment
<ul style="list-style-type: none"> • Provide details of new leases/hire purchase agreements acquired during the year. • Supply details of any leases or hire purchase agreements paid out during the year. 			
External Loans			
Documents of borrowings during the year, including: <ul style="list-style-type: none"> • Loan statement details: interest, repayments, loan balance for period 1 Jul -30 June • Business to personal % or \$ value • Details of security provided for the finance • Details of borrowing cost incurred 			

Salaries and PAYG Withholdings			
<ul style="list-style-type: none"> Copies of PAYG Payment Summaries issued at year end A copy of your PAYG summary statement if you lodge it electronically or via disc. 			
Superannuation			
<p>Were any additional contributions made to employees above 9.5% SCG?</p> <p>Are you fully up-to-date with super payments?</p>			
Transactions Not Through the Business			
<p>Were all sales banked and purchases paid via the business trading account during the year? If not, provide details of how the funds were applied or how the purchases were paid for.</p>			

Private Use	Yes	No	Comment
<p>Provide details and dollar amounts of goods taken for private use, and/or funds injected into the business. Please advise whether or not this includes GST.</p>			
Other Information			
<p>If there is any other information that you consider relevant, or if you have particular concerns or queries, please provide us with details in the space below. Attach information if applicable.</p>			