

Business Tax Checklist

When you come in to see us at tax-time, please bring the following items to assist us in completing your tax return quickly.

Income and Expenses

- Bank Statements indicating the nature of each deposit
- Reconciled Cashbook including drawings taken from the business before banking

- Debtors Listing and Creditors Listing
- QuickBooks / MYOB Files / Cash Books

Rental Properties

- Statements of Rental Income Received

Share Trading Statements

- Statements of shares purchased, sold or held (with price, dates purchased or sold, brokerage / stamp duty)
- Dividend Statements

Plant, Property and Equipment

- Dates and Values of Purchase and Sale
- Provide Asset Description

Capital Gains

- Buy / Sell Contracts
- Details of any other personal or business assets acquired on or after 20/09/85 that were sold in the tax year
- Details of additions/improvements to assets

Assessable Government & Other Payments

- Details of any Assessable Government Industry Payments

Other Income

- Bank Statements, Receipts, Invoices,
- Cash Book Records of any other income

Annual Turnover

- Calculate Annual Turnover – provide details as necessary

Other Items

- Bank Statement with BSB number, Account Name and Account Number
- Value of Opening Stock on Hand at 1 July and Closing Stock at 30 June.
- Invoices showing value of purchases made throughout the year
- Value of work in progress at 30 June
- Creditor and Debtor details balance at 30 June
- Information about payments to related parties, eg: Loans to Family Members
- Personal Income Tax / Investment Details
- Spouse / Children Income and Investment Details
- Superstream Registration
- Long Service Leave issues

Loans

- Statements for all loans owing by the business, with an end of financial year balance and interest paid

Employees

- Copies of Payment Summaries and Annual Reconciliation for Salaries and Wages
- Information relating to Super Contributions made for each Employee and Director.

Superannuation Contributions

- Name of Fund
- Policy Number
- Contributions Paid on behalf of each of the owners of the business

Rental Property

- Details of all Expenditure Incurred
- Date of Purchase of Rental Property as per Contract
- Rent Paid by Business

Motor Vehicles (if used by business)

- Purchase Contracts and Finance Contracts
- Expenditure on fuel, oil, registration, repairs etc
- Log Books
- Odometer Readings for the first and last date of the financial year.
- Total Business km for financial year
- Engine Size

Travel Expenses

- Travel Diary and Other Documentation

Insurance

- Details of Policy
- Provider
- Premiums, Amount Covered

Leased Plant and Motor Vehicles

- Detailed list of all plant leased and expenses for each including contracts

Other Expenses

- Petty Cash expenditure summary, expense items
- Documentation of other items you think might be deductible – cheque butts, receipts

Employer Obligations

- Single Touch Payroll
- Small Business Superannuation Clearing House