

## Company Tax Return Checklist

**Name:** \_\_\_\_\_ **Date:** \_\_\_\_\_

We have created the following checklist to help our clients prepare for their end of year financial statements and company tax return. The checklist outlines the key documents and information that we require to effectively prepare your accounts and tax return.

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

### TRANSACTIONS

	YES	NO
<p><b>Cash Balances</b></p> <ul style="list-style-type: none"> <li>• Reconciled MYOB file or access to Xero or Quickbooks file.</li> <li>• Provide password and USER ID if applicable.</li> <li>• Copies of bank reconciliations as at 30 June.</li> <li>• Copies of bank statements as at 30 June.</li> </ul>		
<p><b><i>OR if you are using a computer program that is not MYOB, Xero or Quickbooks</i></b></p> <ul style="list-style-type: none"> <li>• Financial statements (balance sheet, profit and loss, trial balance).</li> <li>• General ledger (if too large save as PDF or to excel and email).</li> <li>• Trial balance and bank reconciliation.</li> <li>• Copies of bank statements as at 30 June.</li> </ul>		
<p><b><i>OR if you are not using a computer program:</i></b></p> <ul style="list-style-type: none"> <li>• Cheque payment details.</li> <li>• Receipt details.</li> <li>• Bank reconciliations (if available).</li> <li>• Copies of your bank statements for the period 1 July - 30 June.</li> </ul>		
<p><b>Credit Cards</b></p> <ul style="list-style-type: none"> <li>• Provide copies of any credit card statements.</li> <li>• If you made any business related payments on your personal credit card, provide details.</li> </ul>		
<p><b>Petty Cash</b></p> <ul style="list-style-type: none"> <li>• Provide the balance of petty cash as at 30 June.</li> </ul>		

## ACCRUALS

<b>Account Receivable</b>	<b>YES</b>	<b>NO</b>
<ul style="list-style-type: none"> <li>• Supply a list of trade debtors as at 30 June.</li> <li>• Supply a list of bad debts written off or to be written off at 30 June.</li> <li>• Supply details of any provision required for doubtful debts.</li> </ul> <p><i>Note: This is for accounting purposes only. It is not required for tax purposes.</i></p>		
<b>Accounts Payable</b>		
<ul style="list-style-type: none"> <li>• Supply a list of trade creditors at 30 June.</li> <li>• Compulsory superannuation contributions unpaid as at 30 June.</li> </ul>		
<b>Stock</b>		
<ul style="list-style-type: none"> <li>• Supply the value of stock on hand at 30 June, include finished goods, work in progress, raw materials and goods in transit and the method of valuation (cost, market or replacement)</li> </ul>		

## ASSETS

<b>Investments</b>	<b>YES</b>	<b>NO</b>
<p>Supply the following documentation:</p> <ul style="list-style-type: none"> <li>• Statement of investments held at 30 June, including cash management and term deposit accounts (all yearly statements).</li> <li>• Investments acquired during the year, date and cost of acquisition.</li> <li>• Investments sold during the year, date of disposal and consideration received.</li> <li>• Details of investment income received during the year, including dividend statements, interest statements, trust taxation summaries.</li> </ul>		
<b>Prepayments</b>		
<p>Are there any expenses paid in advance that span two financial years? For example:</p> <ul style="list-style-type: none"> <li>• Subscriptions</li> <li>• Maintenance agreements</li> <li>• Insurance</li> <li>• Advertising</li> <li>• Provide a copy of the invoice/renewal notice or otherwise indicate the period for which the expense is paid.</li> </ul>		
<b>Fixed Asset</b>		
<p>Provide the following details/documents of assets:</p> <ul style="list-style-type: none"> <li>• Assets acquired during the year including date and cost. Provide copies of invoices and estimates of useful life.</li> <li>• Details of assets sold during the year, including date and consideration received.</li> <li>• Details of assets that have been scrapped, taken for personal use or traded in.</li> <li>• Documents of assets which are financed through a chattel mortgage, hire purchase or lease e.g. finance contract, tax invoice, purchase contract.</li> </ul>		

<b>Capital Gains</b>		
<p>Did you sell any assets such as shares, rental properties etc. During the year?</p> <p>If yes:</p> <ul style="list-style-type: none"> <li>Supply details of the purchase of asset (such as a settlement statement), buy contract, legal fees and stamp duty.</li> <li>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.</li> <li>Supply details of the sale of the asset, sale contract, real estate commission, legal fees.</li> </ul>		

## LIABILITIES

<b>Leases and Hire Purchase</b>	<b>YES</b>	<b>NO</b>
<ul style="list-style-type: none"> <li>Provide details of new leases / hire purchase agreements acquired during the year.</li> <li>Supply details of any leases or hire purchase agreements paid out during the year.</li> </ul>		
<b>External Loans</b>		
<p>Documents of borrowings during the year, including:</p> <ul style="list-style-type: none"> <li>Loan statement details: interest, repayments, loan balance for period 1 Jul – 30 Jun.</li> <li>Business to personal % or \$ value.</li> <li>Details of security provided for the finance.</li> <li>Details of borrowing costs incurred.</li> </ul>		
<b>Salaries and PAYG Withholdings</b>		
<ul style="list-style-type: none"> <li>Copies of PAYG Payment Summaries issues at year end.</li> <li>A copy of your PAYG summary statement if you lodge it electronically or via disc.</li> </ul>		
<b>Superannuation</b>		
<p>Were any additional contributions made to employees above the 9.5% SG?</p> <p>Are you fully up-to-date with super payments and super stream compliant?</p>		
<b>Transaction Not Through the Business</b>		
<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>		
<b>Other Information</b>		
<p>Annual Payroll Tax Reconciliation</p> <p>Taxable Payment Annual Report (Contractors in Building Industry)</p>		