



Small 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 / Assets

Income from sales and / or types of income

- Calculate Turnover - Provide details as necessary e.g. sales summaries
- Debtors listing (printed on 30th June)
- GST Reports or Bas Statement Reconciliation to verify income received
- Bank statements with total interest received
- Identify unusual deposits with descriptions.
- Dividend statements
- Closing Stock and Work in Progress

Banks, building societies, investments and term deposit accounts

- Final Bank Statement at 30th June reconciled to computer bank balance
- Bank statements narrating each transaction
- Reconciled cashbook including drawings taken from the business before banking
- Bank statements for all term deposits and other bank accounts

Disposal / Acquisition Property, Plant & Equipment

- List all business assets showing date of purchase, price, description, hire purchase or lease details, loan contract.
- Date of Disposal, consideration, item details

Rental properties

- Rental agent statements of rental income received and disbursements.
- Other rental expenses paid directly
- Settlement Statements and acceptance documents

Share trading statements

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

Capital Gains

- Details of any other personal or business assets CGT assets bought or sold.
- Details of additions/improvements to assets. acquired on or after 20/09/85 that were sold in the year

Expenses / Liabilities

Loans

- Statements for all loans owing by the business, with an end of financial year balance and interest paid.
- Summary of Loan transactions
- Trade Liabilities - Creditors listing (printed on 30th June)
- Hire Purchase / Other Liabilities Reconciled

Employees

- Copies of / list of payment summaries issued and annual salary and wages reconciliation.
- Information relating to super contributions made for each employee and director.

Motor vehicles (if used by business)

- 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

Business Expenditure

- Printouts or Summaries for key expense items
- Repairs Maintenance e.g. type and nature of repair
- Insurance e.g types of insurance
Details of policy, provider, premiums, amount covered
- Travel diary and other documentation

Accounting Records

- MYOB / Quickbooks or other accounting file (incl full data file and password where needed).
- Narrated bank statements (where no computer file)

Feel free to contact the office on (08) 9328 5044 for assistance!