

Business Tax Return Checklist

We will need you to send/bring information to assist us in preparing your income tax return. Please check the following and bring along payment summaries, statements, accounts, receipts etc to help us prepare the return.

- Backup of Data File please make note of the following:
 - Software package (e.g. MYOB, Quickbooks) Version (e.g. Premier v17.6) and Password
- Please ensure that bank accounts in datafile are reconciled to bank statements
- Copies of all bank statements indicating opening & closing balance for financial year
- Copies of all BAS statements for financial year

Income

- Stocktake details as at 30 June where applicable
- Details of Capital Gains Tax assets (e.g. stock, shares and real estate) sold, including dates of, and costs associated with, acquisition and disposal (including settlement statements & Sale/purchase agreements)
- Dividends, including details of franking credits
- Income from foreign sources, including details or foreign taxes paid

Deductions

- Bad debts actually written off during the year
- Gifts or donations of \$2 and over to deductible entities
- Legal expenses
- Lease documents for motor vehicles, premises and equipment
- Car expenses (remember to include petrol, repairs and parking and maintain a log book where necessary)
- Odometer reading of all vehicles at the 31st March 2005

Liabilities

- New loans taken out during the year and their purpose, including any new lease or hire purchase agreements
- Statements from the lending authority detailing the opening and closing balances of existing loans during the financial year
- Creditors listing as at 30th June
- Details of loan accounts to directors, shareholders, beneficiaries and partners

Assets

- Debtors listing (including a list of bad debts written off) as at 30th June. NB in order to claim a deduction, the debt must be written off on or before 30th June
- Details of depreciable assets acquired and/or disposed of during this income year including:
 - Type of asset, Date of acquisition, Consideration received/paid