

Unit 1, 48 Flinders Pde North Lakes QLD 4509
 PO Box 504, North Lakes QLD 4509
 Phone: (07) 3204 4166 Email: admin@herronaccountants.com.au

Check List for Company/Trust/P'ship Tax Returns

Client Name:		
	Initial	Date
Interviewer:		

Please tick where applicable & provide all relevant documentation

- Fully reconciled cashbook with Year to Date totals (where not computerised)
- Back up disk or CD of year end figures
 - Note there is no need to print out the full year general ledger unless the accounting program being used is more than 3 years old
 - Computer password if not previously provided
 - You can also e-mail the backup file to us (admin@herronaccountants.com.au)

- Stocktake at 30 June
 - Please make sure the figures shown are NET of GST and that any obsolete stock has been written off
- Work in Progress (WIP) at 30 June
- Cash held for banking at 30 June
- Accounts Receivables (Debtors) at 30 June
- Listing of Bad Debts written off during the year
 - Include debtors' name, last known business address, date of invoice, date you wrote the debt off as bad and the reason for the write off
- Accounts Payable (Creditors) at 30 June
 - Please provide a detailed list showing the relevant expense categories eg: telephone, materials, repairs etc
- Copy of PAYG Withholding Summary, **which MUST be forwarded to the Tax Office by 14 August** (unless prepared by our office)

CLIENT NOTES:

- Copies of all PAYG Summaries issued to employees
 - For clients in the building and construction industry, we will also require a copy of your Taxable Payments Annual Report. **This document is due to the ATO by 21 July each year**
- Superannuation contributions made for employees at 9% of wages
 - Please note that superannuation contributions **must be paid before 28th July** to avoid the NON DEDUCTIBLE surcharge
- Copies of BAS returns lodged at the Tax Office – unless prepared by our office
 - Provide details of the private use adjustments made if any
- Documentation for any new business finance obtained during the year
 - Chattel Mortgage
 - Loans
 - Hire Purchase Agreements
 - Lease Agreements
- Existing Bank loan statements for the full year
- Bank statement for business account for the year with copy of bank reconciliation Any other business bank account statements for the year including credit cards
 - Please provide details of all withdrawals and deposits
- Details of all furniture, equipment, vehicles or any other business assets sold or purchased during the year.
 - Please review your previous year depreciation schedule & advise of any items that have been sold, scrapped, or have become obsolete
 - If the business use of any item has changed, please provide the new percentage of business use and the date of the change
- Provide details of the business use of home telephone or electricity
 - Please advise the relevant business use percentage
 - Advise the total amount of these expenses
 - Advise if the business use has been included as an expense in your cashbook or computer system
- Provide details of all amounts included in sundry or miscellaneous payments and receipts
- Please provide details of what each insurance premium is for eg motor vehicle, public liability, professional indemnity, life etc
- Motor Vehicles:
Please provide the following information unless recorded in your cashbook or computer records. Where no logbook is kept
 - Number of business kilometres travelled (substantiation required)
 - Make and model of vehicle
 - Engine size
 - Odometer reading at 30 June
 Where logbook kept (New log book completed every 5 years)
 - Copy of log book (if not previously provided)
 - Make and model of vehicle
 - Details of all running costs eg fuel, registration, RACQ, insurance, repairs, servicing etc split between each vehicle

CLIENT NOTES:

- Copy of any finance agreement eg leasing, hire purchase (if not previously provided)
- Odometer reading at 30 June

Please note that a logbook should be prepared for a continuous 13 week period that covers 5 years. A new logbook should be prepared when a new vehicle is purchased or when the business use changes by more than 10%). If not provided to ATO if requested, your vehicle claim will be disallowed.

OTHER INFORMATION:

- Personal Service Income (PSI)
 - If this legislation applies to your business or you are unsure if it does, please call us to discuss further
- Goods & Services Tax (GST)
 - If you are financing business assets, please call us to discuss what is the best financing method for you to ensure you get the GST input tax credit immediately
- Details of any Self Employed Superannuation contributions and a copy of the Section 290-170 Notice as provided by your Superannuation Fund. Tax returns can not be lodged without providing us with this Notice of Intention to Claim Acknowledgment form from your Superannuation Fund. Self employed persons can claim 100% of their contributions up to the maximum of \$25,000.
- New phone numbers: work, home or mobile
- E-mail address
- Fax number
- Business or home address if changed

If you are thinking of changing your accounting software, please call us for our recommendations.

CLIENT NOTES: