



Business Tax Return & Financial Statements Checklist – 2019

	Yes	No	N/A
Income			
Did the business have any extraordinary income or sales during the year (e.g. sale of assets, insurance proceeds)? <i>If yes, please provide details and copies of tax invoices</i>			
Did you sell any property during the year? <i>If yes, please provide a copy of the tax invoice, settlement statement, offer and acceptance</i>			
Did you receive any tax exempt income?			
Expenses			
Please provide copies of documents as follows:			
- PAYG Payment Summaries (Group Certificates) issued to employees			
- PAYG Payment Summary Annual Reconciliation (if a paper reconciliation was prepared)			
- Details of any expenses recorded in your accounts that may be partly or fully for private purposes (e.g. car used partly for business, telephone or electricity costs partly business and partly private)			
Have you provided any staff entertainment, gifts, etc? <i>If yes, please provide details where the benefit exceeds \$300 per employee</i>			
For travel expenses, have travel diaries been kept (where applicable) along with other supporting documentation?			
Have you made any donations? <i>If yes, please provide details of all donations for which a tax deductible receipt is <u>not</u> held</i>			
Are fees paid to related persons and entities commercially realistic and supported by appropriate documentation?			
Repairs and maintenance are deductible only where the expense restores an item back to a condition that it was while it was held by you. Are any repairs you have made improvements to an asset?			
Assets			
Bank Statements and Bank Reconciliation Report as at 30 June 2019 for all: - Bank accounts - Term deposits			
Does your business have trading stock or work in progress? <i>If so, what was the value of the stock on hand as at 30 June 2019 \$ _____</i> <i>If so, what was the value of the work in progress as at 30 June 2019 \$ _____</i>			
What valuation method did you use? Cost / Market Value / Net Realisable Value			
Did you purchase any new assets (e.g. plant & equipment, cars, software) in 2018/19? <i>If yes,</i> - please provide a copy of the tax invoice for each asset purchase with an ex-GST value of more than \$20,000 - is the asset used 100% for business? - if the purchase was a property, please provide settlement statement, offer and acceptance, tax depreciation report (if applicable)			
Please provide a debtors reconciliation report, reconciling the total debtors to the amount listed on your balance sheet as at 30 June 2019			
Do you operate petty cash or similar system? <i>If yes, what was the amount of cash held on 30 June 2019? \$ _____</i>			
Liabilities			
Bank Statements and Bank Reconciliation Report as at 30 June 2019 for all: - Bank overdrafts - Credit cards - Loans (if you do not reconcile loans, please provide a copy of all the loan statements for the year)			
Did you take out any new bank loans or other finance (e.g. lease, hire purchase, insurance funding)? <i>If yes:</i> - please provide a copy of the agreement and repayment schedule and terms - was the loan 100% for business purposes?			
Please provide a creditors reconciliation report, reconciling the total creditors to the amount listed on your balance sheet as at 30 June 2019			
Other			
Suspense Accounts – please provide details of any transactions that have been recorded to suspense accounts in your MYOB/Quickbooks/Xero			