

# Business Records Checklist

Please use the following checklist to gather your records and other information which we will need to complete your annual accounts and income tax return. **Completion of your work will be delayed if records are missing.**

## Non-Computerised Records

- Bank Statements for the whole year (check for missing pages and highlight non-income deposits)
- Cheque butts, deposit books and cash book (if kept)

**V.I.P.** - Please ensure that your records adequately describe the nature of each expense and receipt and clearly indicate on bank statements all **non-income deposits** and on cheque butts all **private withdrawals**.

Please also advise any income or expenses which **DO NOT** include **GST**, as we will assume GST is included in all income and business expenses which ordinarily include GST.

## Computerised Records – Bank Must be Reconciled

- MYOB & QuickBooks** - backup of data file and a printed copy of Bank Reconciliation report & Bank Statement at 30 June. Also provide us with any company file **password** (if used) by telephone or email.
- Other Packages** - General Ledger, Audit Trail & Bank Reconciliation report & Bank Statement at 30 June.

## Other Records

- A copy of your **Business Activity Statements** covering the relevant financial year if not prepared by us.
- Copies of Existing **Loan Statements** (if any) for the whole year (check for missing pages) along with copies of Agreements for any **New Loan, Hire Purchase** and/or **Lease** which were entered into or commenced during the year.
- Employer copies of **payment summaries** and PAYG payment summary statement for Wages paid during the year.
- Purchase and Sale documents for any assets acquired after 19 September 1985 and sold during the year for **Capital Gains Tax** calculations (e.g. shares, rental property, vacant land etc).
- Rental property** income and expenses, including agent's annual or monthly statements, interest on loan(s) and a summary of any expenses paid by you direct. Please also supply solicitor's letter, settlement

sheets and any other purchase documents if you acquired the property during the year.

## Other Information

Please also provide the following information if it is not shown in your accounting records –

- A summary of business expenses paid by **Credit Card** showing the nature of each expense.
- A summary of business expenses paid with **Cash** showing the nature of each expense and the source of funds used (e.g. cash takings, drawings, own funds etc).
- Details of **Income** not banked through your business account.
- Debtors** list (amounts owing to you) at the end of the year or period.
- Creditors** list (amounts owing by you) at the end of the year or period with individual totals for each category of expense (e.g. stock, advertising, motor vehicle expenses, telephone etc.).
- List **Stock** on hand at the end of the year or period and cost thereof **excluding GST**.
- Annual summary of **superannuation** obligations by employee and amounts and dates of required contributions
- Details of **Interest, Dividends** or other **Investment Income** received during the year or period.
- Details of any assets appearing on the **Depreciation Schedule** from last year which were sold, scrapped or otherwise disposed of during the year or period, including dates and proceeds of disposals.
- New Clients** should provide a copy of their most recent Financial Report and Tax Returns(s).
- Other** -