

## Small Business Tax Checklist

When you come in to see us at tax-time, please upload into our Portal or bring the following items to assist us in completing your tax return quickly.

### Income

#### Income from sales and / or the provision of services

- ☐ Bank statements indicating the nature of each deposit
- ☐ Reconciled cashbook including drawings taken from the business before banking
- ☐ Debtors listing
- ☐ QuickBooks/ MYOB files

#### Banks, building societies, investments and term deposit accounts

- ☐ Bank statements with total interest received

#### Rental properties

- ☐ Statements of rental income received

#### Share trading statements

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

#### Disposal of plant and property

- ☐ Dates and values of purchase and sale
- ☐ Provide asset description

#### Capital Gains

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

#### Assessable Government & Other Payments

- ☐ Details of any assessable Government Industry Payments

#### Other income

- ☐ Bank statements, receipts, invoices, cash book records of any other income

#### Annual turnover

- ☐ Calculate annual turnover – provide details as necessary

### Expenses

#### Loans

- ☐ Statements for all loans owing by the business, with an end of financial year balance and interest paid.

#### Employees

- ☐ Copies of payment summaries and annual reconciliation for salaries and wages.
- ☐ Information relating to super contributions made for each employee and director.

#### Rental Property

- ☐ Details of all expenditure incurred.
- ☐ Date of purchase of rental property as per contract.
- ☐ Rent paid by business.

#### 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

#### Travel expenses

- ☐ Travel diary and other documentation

#### Insurance

- ☐ Details of policy, provider, premiums, amount covered

#### Assets

- ☐ List all business assets showing date of purchase, price, description, hire purchase or lease details.
- ☐ Details of any repairs or maintenance to business assets during the tax year.

#### Leased plant and motor vehicles

- ☐ Detailed list of all plant and motor vehicles leased and expenses for each including contracts.

#### Superannuation contributions

- ☐ Name of fund, policy number, contributions paid on behalf of each of the owners of the business.

#### Other expenses

- ☐ Petty cash expenditure summary, expense items
- ☐ Documentation of other items you think might be deductible – cheque butts, receipts.

## Other items

- ☐ Bank statement with BSB number, account name and account number
- ☐ Value of opening stock on hand at 1 July and closing stock at 30 June.
- ☐ Invoices showing value of purchases made throughout the year
- ☐ Value of work in progress at 30 June
- ☐ Creditor and debtor details
- ☐ Information about payments to related parties eg loans to family members
- ☐ Personal income tax/investment details
- ☐ Spouse/children income and investment details