

Companies, Trusts, Partnerships, Sole traders Business and investments year-end checklist

“✓” box where documents have been attached

“-” box where not applicable

Accounting software

- Backup of Quicken, Quickbooks, MYOB (Please identify version)

Assets

- Copy of 30 June statements and bank reconciliation/s
- 30 June Debtors (Who owe you) listing
- Copy of stocktake taken at 30 June
- Documentation supporting business assets purchase, price, description, how paid for
- Information relating to payments to related parties eg loans **to** family members
- Where assets have been disposed/scrapped provide supporting documentation including asset description, date of sale, and sale price

Liabilities

- 30 June Creditors (To whom you owe) listing
- 30 June loan statements for loans
- Hire purchase/lease documentation
- Copies of Quarterly/Monthly Business/Instalment Activity Statements
- Information relating to payments to related parties eg loans **from** family members

Income

- If not already included in accounting software, summary of income received

Rental Properties

- Provide details of rental income received, copies of agent's statements, annual summary
- Details of all expenditure incurred including: -
 - * Rates
 - * Repairs & maintenance
 - * Water
 - * Insurance
 - * Agents' commission/expenses
 - * Body corporate

Shares and Unit Trusts

- Provide contracts of purchase and sales/units of shares bought, sold and Held
- Dividends received slips
- Annual Trust distribution tax statements

Expenses

- Statements for all loans owed detailing interest paid
- Copies of Pay As You Go - non business individual and Annual PAYG reconciliation statements for salary and wages
- Information relating to superannuation contributions made on behalf of Employees
- Motor vehicle expenses:-
Where log book maintained:-
*Log book
* Summary of expenditure on fuel and oil, registration, insurance, tyres, repairs etc
Where log book not maintained and business kilometres do not exceed 5000km
 - * Estimate of business kilometres
 - * Description and cost of motor vehicle
 - * Summary of expenditure on fuel and oil, registration, insurance, tyres, repairs etc

- Traveling expenses diary and other documentation
- Details of income protection/other business related insurance
- Details of superannuation contributions