



We partner with you to make your business more profitable, valuable and enjoyable

INCOME TAX RETURN AND FINANCIAL ACCOUNTS CHECK LIST

FOR THE YEAR ENDED 30 JUNE 2012

for BUSINESSES

Please **COMPLETE** this schedule and **BRING IT IN** with your data file and records. All items not applicable please mark N/A.

NAME:

COMPANY **TRUST** **PARTNERSHIP** **SOLE TRADER**
(Please tick appropriate box)

Our goal at Marsdens is to work with you in an effective manner which allows us to pass the savings on to you and provides the platform for us to work closely with you to make your business more profitable, valuable and enjoyable.

Accordingly we will not start your work until we have all of your information. We provide this checklist to you to assist you in providing us with all of the necessary (possible) information we may need.

Please arrange an appointment with us at your earliest convenience when all the information is to hand.

RECORDS AND DETAILS REQUIRED

Computerised Records

Cash flow manager
as MYOB, QuickBooks, etc.
Version No:
Password:.....

- Please ensure that you have **completed the bank reconciliation at 30 June**. Please provide a full data backup on the computer disk that you provide to this office.
- Please make sure you do not make changes to the 2011/2012 data after the file is sent to us
- **Please include a copy of the bank reconciliation as at 30 June 2012**

Non-computerised records

Reconciled Cash Book

- Covering **Full Year**. Please ensure items are clearly classified including the nature of the receipts and payments and any GST.

Bank Statements

- Please ensure that they cover the **Full Year**. **Please include a copy of bank statements for all Business accounts.**
If no cash book is provided, and Banklink has not been utilised, we require all cheque butts and deposit books / slips including details of all payments and receipts including the GST thereon.

1. Savings Bank, Building Societies, Investments and Term Deposit Accounts

- Pass books, or statements covering **Full Year** required with interest paid to 30 June. We require details of all deposits and withdrawals.

- 2. Bank and other Loans - Statements for all loans, for the full year to 30 June 2012 showing all transactions and the balance at 30 June 2012. (If loan statements are unavailable then please provide a copy of the loan agreements).
- 3. Creditors - Itemised details of Trade and Sundry Creditors at 30 June. (People you owe money to). Please disregard if your computerised accounting system contains this information.
- 4. Debtors - Itemised details of Trade and Sundry Debtors at 30 June. (People owing you money.) Please disregard if your computerised accounting system contains this information.
- 5. Trading Stock - Cost value of current trading stock on hand at 30 June.
- Discounted value of obsolete stock on hand at 30 June.
- 6. Work in Progress - If applicable, the value of work in progress at 30 June.
- 7. Petty Cash Expenditure - Petty Cash Summary with breakup of expenditure clearly classified.
- 8. Additions and Disposal of Plant and Equipment - Please list all details below.

- Attach a copy of agreement where Hire Purchase or Lease involved.

- For Motor Vehicles purchased or traded in, attach copy of dealers contract(s).

- Please go through previous years depreciation schedule (in your 2011 financial statements) and advise us of the items that have been scrapped or sold.

9. PURCHASE OR DISPOSAL	ASSET DESCRIPTION	DATE	COST \$	SALE PROCEEDS (\$ or Nil if scrapped)
1.			
2.			

10. Improvements and Property Sales and Purchases.
Briefly note any improvements, purchases or sales made during the year.

Attach Offer and Acceptance and Settlement Statement from Agent and relevant mortgage details if applicable.

11. Did you sell any goods or services using the internet? **Yes / No**
(Please circle)

12. BAS & IAS Statements - Please provide copies of all BAS and IAS Statements you have prepared during the year.

There is now a penalty if the Annual Payment Summary is not lodged by 14 August. (Excluding some small businesses).

#You must pay employee superannuation contributions quarterly within 28 days after the end of the quarter or you will lose the right to claim it as a tax deduction. The ATO will need to be advised of the late contributions AND penalties will be incurred.

Contact us to discuss any late contributions.

13. Please ensure payments for wages and PAYG Withholding Tax paid to the Taxation Office are identified separately from other payments on your cheque butts, cash book or your computer program.
14. If you have a Personal Accident Policy (Income protection insurance), please provide details of the Insurance Company and Annual Premiums.
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15. Details of Key Person Insurance. If you currently have Key Person Insurance, please provide sums insured and policy details. There are three type of Key Person insurances:
1. Ownership protection can provide the continuing owners, or their nominees, with sufficient cash for the transfer of the outgoing owner's equity to the continuing owners.
 2. Asset protection can provide your business with enough cash to preserve its asset base so it can repay debts, free up cash flow and maintain its credit standing if a business owner or loan guarantor dies or becomes disabled
 3. Revenue protection can provide your business with enough money to compensate for the loss of revenue and costs of replacing a key employee or business owner should they die or become disabled.
16. Details of Superannuation Contributions including Name of Fund, Policy Number and Premium paid. If you are self employed you should also advise your superannuation fund of the amount to be claimed as a deduction in your Income Tax Return for this year.

Please include the Fund's notice acknowledging the amount(s) are deductible.

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17. Rental Properties - Rental Statements from your Rental Property agent together with full details of any expenditure incurred i.e. rates and taxes, insurance, loan statements etc.
18. Share Trading - Full purchase and sale details including date of purchase, number purchased and purchase price, date of sales, number sold and sale price. Opening share numbers at start of year and closing share numbers at end of year.
Please provide all dividends & reinvestment slips.

19. Detail of Vehicles to allow us to maximise deductibility and minimise your FBT:

- (a) For each Passenger Carrying Motor Vehicles: -
- (i) Log Books if applicable.
 - (ii) Break up of expenditure incurred for each motor vehicle between 1 July & 30 June.
e.g. Fuel & Oil
Licence
Insurance
Tyres
Repairs, Maintenance & Service
Lease Payments
 - (iii) Odometer Readings -

1 July	Kms
30 June	Kms
Total kilometres travelled for year	_____ Kms

(b) Travelling Expenses - Please provide full details with appropriate diary.

20. Capital Gains - Have you sold any personal or business assets acquired since 19 September 1985. These may be subject to Capital Gains. If yes, please provide the necessary details.
21. Any Other Matters - If you consider there are any other matters that may affect this years financial accounts or tax returns, please provide the necessary details so that we may consider and provide you with the best advice

PRIMARY PRODUCERS ONLY TO COMPLETE

22. Stock Firm Statements - These should cover the **Full Year**. Please ensure that details are given of each debit and credit (i.e. not merely "Merchandise").

23. LIVESTOCK (Numbers Only) Sheep Cattle Pigs Other Livestock
Type:

Opening Stock
Natural Increase
Purchase

TOTAL *

Sales
Deaths and Missing
Rations (Personal Use)
Closing Stock

TOTAL *

* These two totals should agree.

Please advise details of sale of livestock resulting from drought or unusual conditions or events during the year.

24. We also require:

Bonus and Dividend Vouchers
Grain Pool Statements, Wool account sale statements, Livestock account sale statements, Wheat statements, CBH Tolls & Debentures etc.
Harvest Loan Statements (current season **and** prior season)

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25. Children's activities on farm for which wages are paid (if applicable).

Name	Age	Type of Work Done	Wages Paid	Name of School Attended	Period
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26. Farm Management Deposit Scheme: Details of any **deposits or withdrawals** during the year.

Thank you. We look forward to seeing you.
MARSDENS