

ATTWELL PARTNERS
TAX RETURN CHECKLIST
COMPANY, TRUST, PARTNERSHIP
OR SOLE TRADER BUSINESS

Name of entity/sole trader.....

General

- Data file containing accounting information (if using a computerized accounting system such as MYOB, Quickbooks, Xero, Agrimaster etc).
- Profit & Loss report, Balance Sheet and Trial Balance (if unable to provide the data file)
- Cashbook (if maintained and not using a computerized accounting system)
- Bank statements
- Details of depreciable assets bought, sold or scrapped/written off during the year
- Details of any rental income and expenses

Income

- Copies of sell notes for shares sold (include original contract notes if possible)
- Copies of sell notes for units in managed funds sold (include original purchase notes if possible)
- Details of proceeds from disposal of any other capital assets
- Details of any subsidies, grants and payments received
- Managed funds statements
- Dividend statements
- Details of any other investment incomes

Expenses

- Advertising and marketing expenses
- Bad debts actually written off during the year
- Bonuses and commissions paid to employees, directors (company) or external parties
- Directors' fees (company)
- Borrowing costs for new loans entered into during the year
- Donations of \$2 and over to registered charities
- Entertainment expenses (may not be deductible for tax purposes)
- Fringe benefits tax paid
- Interest on loans
- Lease expenses for motor vehicles, premises and equipment
- Legal expenses
- Lump sum payments (including retirement and redundancy)
- Motor vehicle expenses – provide logbook if claiming full or portion of expenses OR estimate of kilometers travelled for business purposes.
- Prepayments
- Professional subscriptions and journals
- Rates, land taxes and insurance premiums
- Repairs and maintenance
- Research and development activities and expenses
- Royalties paid
- Salaries paid, including fringe benefits
- Superannuation contributions for directors (company)
- Superannuation contributions for employees
- Tax, accounting and audit fees paid
- Travel expenses

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Assets

- Details of any leases entered into and terminated during the year
- Details of any work-in-progress
- Listing of any trade debtors with amounts outstanding
- Value of any stock at end of financial year (30 June) and basis of valuation – usually at cost, but may be at replacement or market value

Liabilities

- Listing of any trade creditors with amounts owing
- Provisions for annual leave, long service leave etc (if such provisions are required)
- Details of any new loans during the financial year
- Statements from the lending institution detailing the opening and closing balances of existing loans during the financial year

Additional Information

- Copies of Instalment Activity Statements and/or Business Activity Statements lodged for the income year
- Copies of any minutes of company/trust/partnership meetings
- Company - Details of loans, payments of forgiveness of debts to shareholders or their associates
- Trust – Trust Deed, if not already supplied
- Partnership – Partnership Agreement, if one has been executed and not already supplied