

Company, Trust or Partnership Income Tax Return and Sole Trader– Year End Checklist 2023

Client:

Date:

To assist us in preparing the income tax return and financial statements for your company, trust, or partnership, please use this checklist for each entity/structure when you compile your information.

Please ensure you attach all relevant documentation with the checklist, then return your checklist and documentation to us.

CHECKLIST	Tick if applicable
Accounting reports:	
Accounting software file access if applicable (Xero, MYOB, etc.) OR accounting reports for the period 1 July to 30 June in <u>excel/csv format</u> including: <ul style="list-style-type: none"> ○ Trial Balance, with prior year comparatives; ○ Profit & Loss, with prior year comparatives; ○ Balance Sheet, with prior year comparatives; ○ Detailed General Ledger; ○ Bank Reconciliation; ○ Aged Receivables; and ○ Aged Payables. 	<input type="checkbox"/>
Cash book (if applicable)	<input type="checkbox"/>
Payroll Employee Summary report	<input type="checkbox"/>
Payroll reconciliation	<input type="checkbox"/>
Superannuation reconciliation	<input type="checkbox"/>
Debtors & creditors reconciliation	<input type="checkbox"/>
Prepayments schedule	<input type="checkbox"/>
Unearned revenue schedule	<input type="checkbox"/>
Depreciation schedule and fixed asset register (accounting and tax)	<input type="checkbox"/>
Documents on new assets bought or sold, including the date you entered the contract and the date the asset was first used or installed ready for use	<input type="checkbox"/>
Stocktake if applicable (or if your business is a Small Business Entity, use the simplified trading stock rules)	<input type="checkbox"/>
Banking/Finance:	
Bank statements as at 30 June for all relevant loans (if the loan movements have been recorded in your existing accounting file), otherwise, please provide the loan statements for the full financial year.	<input type="checkbox"/>
Bank statements as at 30 June for any operating accounts and term deposits	<input type="checkbox"/>
Finance contracts entered into during the year Hire purchase documents and associated amortisation schedules for new assets bought	<input type="checkbox"/>

Investments:	
<i>If held within a managed portfolio:</i> All documentation from your portfolio or wrap provider including annual tax statements, portfolio valuation as at 30 June and transaction history reports.	<input type="checkbox"/>
<i>If <u>not</u> held inside a managed portfolio:</i> <ul style="list-style-type: none"> ○ All dividend statements & distribution annual tax statements; ○ Buy & sell contracts for shares sold or purchased; and ○ Any other documentation received during the year that relates to takeovers, restructures, bonus shares, consolidations etc., for shares held. Usually, these documents advise you to retain them for taxation purposes. 	<input type="checkbox"/>
Cryptocurrency - All documentation relating to any transactions involving cryptocurrency (e.g., Bitcoin, NFTs), including transaction history reports and annual tax statements	<input type="checkbox"/>
Property:	
<ul style="list-style-type: none"> ○ Annual agent statements if using an agent to manage property, otherwise, all invoices and rent receipts; and ○ A copy of the current lease/rental agreement (if not already provided). 	<input type="checkbox"/>
<i>For property acquired or sold during the year:</i> <ul style="list-style-type: none"> ○ Copy of all solicitor's correspondence including contracts and settlement documents; and ○ Details of any other costs of acquisition such as stamp duty, legal fees, etc. 	<input type="checkbox"/>
Other:	
Details of any grants or disaster loans received	<input type="checkbox"/>
Details of any insurance payouts for your business or business premises	<input type="checkbox"/>
If you have transactions in your company, trust or partnership that do not fall into the above categories, please ensure that you provide us with full details	<input type="checkbox"/>