



## Business Tax Return Checklist

Berwick Tax will need you to send/bring information to assist us in preparing your Business Tax return. Please check the following and bring along payment summaries, statements, accounts, receipts etc to help us prepare the return.

### New Clients – a copy of prior year return and financials

Backup of Data File please make note of the following:

- ☑ Software package (e.g. MYOB, Quickbooks) Version (e.g. Premier v17.6) and Password.
- ☑ Please ensure that bank accounts in the datafile are reconciled to bank statements.
- ☑ Copies of all bank statements indicating opening & closing balance for the financial year.
- ☑ Copies of all BAS statements for the financial year

### Income

- ☑ Stocktake details as at 30 June where applicable
- ☑ Details of Capital Gains Tax assets (e.g. stock, shares and real estate) sold, including dates of, and costs associated with, acquisition and disposal (including settlement statements and Sale/purchase agreements.
- ☑ Dividends, including details of franking credits.
- ☑ Income from foreign sources, including details or foreign taxes paid.

### Deductions

- ☑ Bad debts actually are written off during the year
- ☑ Gifts or donations of \$2 and over to deductible entities
- ☑ Legal expenses
- ☑ Lease documents for motor vehicles, premises and equipment

- ☑ Car expenses (remember to include petrol, repairs and parking and maintain a log book where necessary)
- ☑ Odometer reading of all vehicles at the 31st March 2005.

### Liabilities

- ☑ New loans that were taken out during the year and their purpose; including any new lease or hire purchase agreements.
- ☑ Statements from the lending authority detailing the opening and closing balances of existing loans during the financial year.
- ☑ Creditors listing as at 30th June.

### Asset

- ☑ Details of loan accounts to directors, shareholders, beneficiaries and partners.
- ☑ Debtors listing (including a list of bad debts written off) as at 30/11/11 June. NB in order to claim a deduction, the debt must be written off on or before 30th June.
- ☑ Details of depreciable assets acquired and/or disposed of during this income year including:
- ☑ Type of asset, Date of acquisition, Consideration received/



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*Our Chartered Accountants and CPA Australia membership is your assurance of quality, superior training and excellence in all aspects of accounting.*

