

## Accounting and income tax return 2017/2018 information gathering checklist



We have put this checklist together to assist you in compiling the basic information we need.

This checklist is not a substitute for completing and preparing your accounts or all the required labels of your income tax return.

<p><b>INSTRUCTIONS:</b></p> <ol style="list-style-type: none"> <li>1. Ensure your entity name is completed and any <b>change</b> of details are noted.</li> <li>2. Please answer all questions below by placing a tick or a cross in the relevant box.</li> <li>3. Where details are required to be forwarded please attach the information in the order of the checklist questions - this will make it easy for us to find the important details.</li> <li>4. Ensure you check any items marked unsure as they will be followed up with you and may delay the completion of your work.</li> </ol>
--

**Entity Name:** \_\_\_\_\_

Items	Yes	No	Unsure	If "YES" the following is required:
<b>1 Accounting and transaction records:</b>				
1.1 Did the entity use accounting software ?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1.1.1 - A backup of the current data file that has the <b>bank accounts properly reconciled</b> .  1.1.3 - <b>Detail</b> below the program name (eg MYOB), version (eg V17) and password: Name of program: _____ Version: _____ Password: _____ * Now go to section 2
1.2 If "no" at 1.1, did the entity have a summary of all transactions during the financial year?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1.2.1 - A copy of the transaction summary.  1.2.3 - All invoices and receipts in date order. * Now go to section 2
1.3 If no at "1.2", did the entity keep are all transaction records on file?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1.3.1 - All bank & credit card statements, together with notations and/or an explanation next to each bank statement transaction detailing the nature of the deposit or withdrawal.  1.3.2 - All invoices and receipts for income and/or expenses in date order. * Now go to section 2
<b>2 Supporting Documentation:</b>				
2.1 Did the entity have an account with a financial institution?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2.1.1 - All account statements showing the balance as at 30 June (both owed and owing).
2.2 Did the entity have employees?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2.2.1 - A copy of the annual PAYG Payment Summary reconciliation sent to the Australian Taxation Office (ATO).
2.3 Did the entity lodge a Business Activity Statement (BAS)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2.3.1 - A copy of each BAS /IAS lodged with the ATO (only if our office did not prepare and lodge this).
2.4 Did the entity receive any interest, dividends or trust distribution?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2.4.1 - Copy of any interest, dividend or annual trust tax summary and/or statements.
2.5 Did the entity have trading stock?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2.5.1 - Copy of any stocktake report as at 30 June.  Please indicate the method used to value your trading stock: >At cost <input type="checkbox"/> > At market selling value <input type="checkbox"/> > At replacement value <input type="checkbox"/>
2.6 Did the entity have any debtors (money owed to you) or creditors (money you owe) at 30 June?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2.6.1 - If you keep <b>computer records</b> please be sure that any list matches with the relevant account(s) on the balance sheet.  2.6.2 - If an <b>accounting software program is not used</b> , please provide a detailed list of the people you owe money and people who owe you money.  2.6.3 - If applicable, please also provide a list of any money owed that is <b>at risk of not being collected</b> .

Items		Yes	No	Unsure	If "YES" the following is required:
2.7	Did the entity purchase or sell any equipment (fixed assets or capital assets)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2.7.1 - Full details of each item purchased/sold and/or copies of invoices 2.7.2 - If any purchases funded via a loan, hire purchase or lease please provide a copy of the signed agreement(s)?
2.8	Did the entity own and use a motor vehicle in your business?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2.8.1 - Ensure motor vehicle details are highlighted such as; % of business use and all expenses relating to the motor vehicle.
2.9	Did the entity pay any expenses in advance?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2.9.1 - Copy of invoices or details of the expenses including amount paid, reason and period of time prepaid (eg insurance or advertising).
2.10	Did the entity have an outstanding loans.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2.10.1 - Copies of any finance agreements that you have entered into during the year (exclude any from 2.7).
2.11	Did the entity pay dividends or distribute profits?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2.11.1 - Copy of minutes &/or agreements as how profits are to be distributed, together with full names and TFNs of the beneficiaries/shareholders or partners.
<b>3 Other Financial Considerations:</b>					<b>Your Comments (provide further details if necessary):</b>
3.1	Does the entity or its associates have any concerns about superannuation and/or investments?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
3.2	Does the entity or its associates have a strong and workable relationship with its lender?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
3.3	Does the entity or its associates regularly review for adequate keyman and/or shareholder insurance and/or personal insurance?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Please include any notes or other documents to assist us with the preparation of accounts and/or the income tax return.