

Business Tax Return Checklist

New Clients

- A copy of prior year return and financials
- Bank accounts are reconciled to bank statements
- Car expenses (remember to include petrol, repairs, parking and maintain a log book where necessary)
- Odometer reading of all vehicles

Liabilities

- New loans that were taken out during the year and their purpose
- Statements from the lending authority with opening and closing balances of existing loans during the financial year
- Creditors listing as at 30th June
- Copies of bank statements indicating opening and closing balance for the financial year

Asset

- Copies of BAS statements
- Details of loan accounts
- Debtors listing (including a list of bad debts written off).
- Details of depreciable assets acquired and/or disposed of during current financial year

Income

- Stocktake details as at 30 June where applicable
- Details of Capital Gains Tax assets
- Dividends, including details off ranking credits
- Income from foreign sources, including details of 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 details (e.g. motor vehicles, premises and equipment)
- Details of loan accounts (to directors, shareholders, beneficiaries and partners).
- Debtors listing (including a list of bad debts written off)
- Details of depreciable assets acquired and/or disposed of during this income year

A general checklist to assist you in preparing your tax return. Please visit our website balancedbkt.com.au or call 0438 597 278 to arrange an appointment.