



End of year checklist – Business

Having your paperwork organised always makes life much easier. Preparing your end of year documents and information prior to coming to see us will save you time and money. This is a general list of what to have ready when we next meet up.

- Up to date accounting data file (MYOB, Quickbooks etc). Provide on USB or contact reception to transfer your file electronically via our website.
- Debtors & creditors reconciliation. Review all items in greater 90 days and refer to CW for correct treatment of discrepancies.
- Stock take report.
- Log book for business use vehicles.
- Bank statements on all loans for financial year. If a new loan, also include tax invoice, loan document and/or settlement statement.
- 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
- Copies of your activity statements for the past financial year
- Payroll records, annual payg wh summary statement, copies of individual payg wh summaries issued.
- Bank statements on operating accounts at 30th June. Copy of bank reconciliation reports as at 30th June. **Ensure you reconcile your bank account as at 30th June.**
- Cash book or spreadsheets (if applicable)
- Statements on any investment accounts at 30th June.

And, if we are preparing your individual income tax return:

- PAYG Payment Summary
- Individual tax return information (see checklist)
<http://www.cummingswest.com.au/files/docs/checklist%20-%20individual%20itr.pdf>
- Tax statements of managed investment funds
- Interest income from banks and building societies
- Dividend statements for dividends received
- For share sales or purchases, the purchase and sale contract notes
- For real estate sales or purchases, the solicitor's correspondence for the purchase and sale
- Rental property statements from real estate agent and details of other expenditure incurred (see rental property checklist)
<http://www.cummingswest.com.au/files/docs/rental%20property%20information.pdf>
- Work related expenses
- Travel and motor vehicle expenses including log book
- Donations \$2 and over to registered charities
- Health insurance and rebate entitlement
- Family Tax Benefits received
- Medical Expenses (if over \$1,500 after rebates)
- Education expenses (see education tax rebate)
<http://www.cummingswest.com.au/files/docs/education%20tax%20rebate.pdf>
- IAS statements or details of PAYG Instalments paid