

MGR ACCOUNTANTS

2017/2018 Business Tax Return Checklist



Please complete this checklist to ensure you provide us with the information required to prepare your year end accounts.

If you have any queries relating to the points outlined below, please do not hesitate to contact our office.

Ph: (03) 5443 8888
Fax: (03) 5443 9556
Email: mgr@mgr.com.au
Web: www.mgr.com.au

Please provide the following:

- A backup of your financial accounts on flash drive (USB), with your password if applicable and details of version (where using computer software)
- A copy of your bank reconciliation(s) at 30 June 2018 and copy of bank statement(s) as at 30 June 2018 (including any credit cards)
- A copy of your debtors and creditors listings at 30 June 2018 (if not using computer software or if not tracking debtors and creditors in the computer software)
- Pay as you go withholding year end reconciliation and copies of Payment summaries issued
- Total of superannuation contributions paid for employees and yourselves for the year and amount of outstanding super to be paid and a breakup of how much is owed to each employee as at 30 June 2018
- Value of closing stock on hand at 30 June 2018 where applicable (GST exclusive)
- If primary production, please include number of livestock on hand at 30 June 2018 and number of livestock purchases, sales, deaths, rations and natural increase for the year

Please include the following IF APPLICABLE to your business

- A copy of all loan bank statements for the full year
- Cashbook/ledger book
- Cheque butts and deposit books (if no cashbook) or computer records
- Details of any cash payments or receipts
- Petty cash reconciliation
- A copy of all commercial bill statements
- Details of sale/purchase of property including a copy of the contract of sale and settlement statement
- Details of new assets purchased (if over \$20,000 (GST exclusive) for businesses with turnover below \$10 million and over \$100 (GST exclusive) for businesses with turnover greater than \$10 million)
- A copy of new hire purchase/ lease/chattel mortgage contracts
- Details of any hire purchases or leases paid out during the year
- Details of any assets sold (date, selling price, invoice and other details)
- Motor vehicles used in the business – kilometres travelled for the year and speedometer reading at 31 March 2018, or logbook supporting business percentage travelled
- Details of major repairs/improvements
- Details of any Trust/Partnership distributions received
- A copy of invoices for any legal fees
- Stock/Dairy Firm Statements if applicable
- Copies of insurance renewal invoices

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MGR ACCOUNTANTS

2017/2018 Individual Tax Return Checklist



Please complete this checklist to ensure you provide us with the information required to prepare your year-end tax return.

If you have any queries relating to the points outlined below, please do not hesitate to contact our office.

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Information Required:

Please check the following list of income & expenditure for those that might apply to you and ensure you bring along to your appointment any documentation that relates to each item;

Income/Receipts

- Government pensions and allowances
- Payment summaries for salary and wages
- Lump sum and termination payments
- Other pensions or annuities
- Allowances
- Interest received
- Rent received
- Dividends received, including foreign income
- Distributions from partnerships or trusts, including managed funds
- Life assurance bonuses/friendly society bond withdrawals
- Details of any assets sold that were used for earning income, including date purchased and cost of purchase, date sold and proceeds received
- Spouse's taxable income and details of any government benefits received

Work related expenses

- Assets costing less than \$300 used to earn income will be eligible for an immediate deduction
 - Answering machines & phones
 - Beepers and pagers
 - Briefcases/luggage or suitcases
 - Books and trade journals
 - Calculators, electronic organisers
 - Software
 - Stationery
 - Tools of trade
- Assets costing more than \$300 used to earn income will be able to be depreciated
- Travel expenses including fares, accommodation and public transport costs
- Overtime meal allowance claims
- Uniforms or protective clothing purchased – uniforms must be occupation specific or compulsory with logo or registered to be deductible
- Other expenses associated with work-related clothing such as dry cleaning and laundry expenses
- Self-education expenses – course fees, text books, stationery
- Union fees
- Subscriptions or memberships
- Seminar and conference fees
- Income protection and/or sickness and accident insurance
- Sun protection items
- Gifts or donations
- Home office expenses
- Interest and dividend deductions - management fees, interest on borrowings, interest paid to the ATO or advice relating to changing investments
- Interest on loans for equipment or income earning investments
- Motor vehicle expenses (including a log book if claiming more than 5,000kms)
- Road tolls (work travel)
- Car parking (work travel)
- Rental property expenses
 - Advertising
 - Asset purchases
 - Council/water rates
 - Insurance
 - Interest
 - Land tax
 - Agent fees
 - Repairs and maintenance
 - Telephone expenses
- Accounting fees
- Telephone expenses

Other

- Superannuation contributions
- Private health insurance tax statement
- Child Support payment details
- Details of any medical expenses relating only to disability aids, attendant care or aged care
- Changes in dependants
- Medicare Levy Exemption