

TAX INFORMATION CHECKLIST – 2020

BUSINESS

This checklist has been designed to assist our **business** clients with ensuring that all relevant documentation is collated and provided to our Firm to enable us to prepare your income tax return/s.

Please **review** this checklist, complete all necessary information and **attach** all relevant documents prior to returning the checklist to our office at 196 Byrnes Street, Mareeba.

BUSINESS DETAILS (PLEASE COMPLETE DETAILS)

Business Name		
	<i>Partner / Beneficiary One</i>	<i>Partner / Beneficiary Two</i>
Full Name		
Residential Address		
Postal Address		
Email Address		
Home Phone		
Mobile		
Work Phone		
Fax		
Have your bank details changed?	Yes / No	Yes / No
Bank Account Details for Tax Refunds	Account Name: BSB: Account Number:	Account Name: BSB: Account Number:

SECTION 1 – ACCOUNTING RECORDS/BANK RECONCILIATIONS

1.1 If you are using accounting software, please provide:	Yes	N/A
1.1.1 If desktop version: backup of data file – this can be provided on a USB to our office or uploaded electronically via our 'Client Portal'. If data is in a 'Live' (online) file – you will need to provide Duesburys access to your file. Please contact our office for further information on this & to provide software version & password, if applicable.	<input type="checkbox"/>	<input type="checkbox"/>
1.1.2 Copies of all bank statements and reconciliations as at 30 June 2020	<input type="checkbox"/>	<input type="checkbox"/>
1.1.3 Copies of all credit card statements & reconciliations as at 30 June 2020 if used for the business.	<input type="checkbox"/>	<input type="checkbox"/>
1.1.4 Have you taken private use out of the relevant expenses? e.g. phone, electricity, motor vehicle etc.	<input type="checkbox"/>	<input type="checkbox"/>

1.2 If you are not using a computer program:	Yes	N/A
1.2.1 Cheque payment details and receipt details	<input type="checkbox"/>	<input type="checkbox"/>
1.2.2 Cash book	<input type="checkbox"/>	<input type="checkbox"/>
1.2.3 Copies of your bank, credit card & loan statements as at 30 June 2020	<input type="checkbox"/>	<input type="checkbox"/>

SECTION 2 – PETTY CASH

	Yes	N/A
2.1 Balance of petty cash as at 30 June 2020	<input type="checkbox"/>	<input type="checkbox"/>
2.2 Breakdown of petty cash for the year if not dissected during the year	<input type="checkbox"/>	<input type="checkbox"/>

SECTION 3 – DEBTORS & CREDITORS

Please provide details of the following;	Yes	N/A
3.1 A list of trade debtors / accounts receivable as at 30 June 2020	<input type="checkbox"/>	<input type="checkbox"/>
3.2 A list of trade creditors / accounts payable as at 30 June 2020.	<input type="checkbox"/>	<input type="checkbox"/>

SECTION 4 – BORROWINGS

Please provide details of borrowings during the year, including:	Yes	N/A
4.1 Loan statements detailing interest, repayments & loan balance at 30 June 2020	<input type="checkbox"/>	<input type="checkbox"/>
4.2 Details of new loans taken out throughout the year including: the purpose of loan, statements and loan agreements.	<input type="checkbox"/>	<input type="checkbox"/>
4.3 Copies of new leases, chattel mortgages and hire purchase agreements acquired during the year.	<input type="checkbox"/>	<input type="checkbox"/>
4.4 Assets acquired during the year including date and cost. Please provide copies of invoices, settlement statements, contracts and other relevant information.	<input type="checkbox"/>	<input type="checkbox"/>

4.5	Details of assets sold during the year, including date and consideration received.	<input type="checkbox"/>	<input type="checkbox"/>
4.6	Details of assets that have been scrapped, taken for personal use or traded in during the year.	<input type="checkbox"/>	<input type="checkbox"/>
4.7	Details of borrowing costs incurred (e.g. bank fees and stamp duty).	<input type="checkbox"/>	<input type="checkbox"/>

SECTION 5 - SUPERANNUATION

Please provide details of any of the following;		Yes	N/A
5.1	Compulsory superannuation contributions owing/unpaid as at 30 June 2020	<input type="checkbox"/>	<input type="checkbox"/>
5.2	Super payments that are late & made after the cut-off date being the <u>28th</u> day after the end of each quarter. Late super payments are not tax deductible.	<input type="checkbox"/>	<input type="checkbox"/>

SECTION 6 – STOCK/GOODS OWN USE

Please provide the following if applicable;		Yes	N/A
6.1	Value of stock on hand at 30 June 2020 including finished goods, work in progress, raw materials and goods in transit and the method of valuation (cost, market or replacement). <i>Note: Please contact us if you would like to discuss valuation issues</i>	<input type="checkbox"/>	<input type="checkbox"/>
6.2	Please provide details and dollar amount of goods taken for private use.	<input type="checkbox"/>	<input type="checkbox"/>

SECTION 7 - LIVESTOCK

Please supply the following information for each category of livestock:		Yes	N/A
7.1	Stock figures for 2020 (quantities): <ul style="list-style-type: none"> ▪ Stock on hand at 30 June 2020 ▪ Purchases ▪ Sales ▪ Deaths ▪ Killed for rations ▪ Natural increase 	<input type="checkbox"/>	<input type="checkbox"/>
7.2	Have you received any insurance recovery for loss of livestock?	<input type="checkbox"/>	<input type="checkbox"/>

SECTION 8 – HORTICULTURAL PLANTS

Have you incurred any expenses relating to establishing plants, such as:		Yes	N/A
8.1	Acquiring and planting plants & seeds, or grafting trees?	<input type="checkbox"/>	<input type="checkbox"/>
8.2	Preparing to plant (such as ploughing, contouring, fertilizing, stone removal and topsoil enhancement, but not initial land clearing)?	<input type="checkbox"/>	<input type="checkbox"/>
8.3	Purchase of pots or potting mixtures?	<input type="checkbox"/>	<input type="checkbox"/>
8.4	Replacing existing plants or trees, because of diminished economic returns or declining popularity?	<input type="checkbox"/>	<input type="checkbox"/>

SECTION 9 – FARM MANAGEMENT DEPOSITS SCHEME

	Yes	N/A
9.1 Have you made any deposits to or withdrawals from a Farm Management Deposit for the year? If yes, please provide statements.	<input type="checkbox"/>	<input type="checkbox"/>

SECTION 10 – INVESTMENTS, SHARES, UNITS & MANAGED FUNDS

	Yes	N/A
10.1 All CHESS or other holding statements with transactions for the year	<input type="checkbox"/>	<input type="checkbox"/>
10.2 For all shares sold, the original purchase buy / sell contracts and documentation for any capital returns, demergers, consolidations and dividends reinvested since the initial purchase	<input type="checkbox"/>	<input type="checkbox"/>
10.3 For all units sold, the original purchase buy / sell contract and documentation for returns of capital or tax deferred distributions	<input type="checkbox"/>	<input type="checkbox"/>
10.4 Details of investment income received during the year, including dividend statements, interest statements, trust taxation statements	<input type="checkbox"/>	<input type="checkbox"/>
10.5 Balance of investments at 30 June 2020	<input type="checkbox"/>	<input type="checkbox"/>

SECTION 11 – CAPITAL GAINS

	Yes	N/A
11.1 Did you sell any assets during the year, including: <ul style="list-style-type: none"> ▪ Main residence (i.e. your home) ▪ Rental property ▪ Shares ▪ Any other assets i.e. Cryptocurrency, Collectibles etc. 	<input type="checkbox"/>	<input type="checkbox"/>
11.2 Please supply details of the purchase of the asset including a copy of the settlement statement, purchase contract, legal fees, stamp duty etc.	<input type="checkbox"/>	<input type="checkbox"/>
11.3 Please supply details of any expenditure incurred in relation to the asset that was not claimed as a deduction during the time that you owned the asset.	<input type="checkbox"/>	<input type="checkbox"/>
11.4 Please supply details of the sale of the asset including a copy of the settlement statement, sale contract, legal fees, commission, brokerage etc.	<input type="checkbox"/>	<input type="checkbox"/>

SECTION 12 – SALARIES AND PAYG WITHHOLDING

	Yes	N/A
12.1 Please supply copies of Payment Summaries issued at 30 June 2020 (unless you were an employer who reported through Single Touch Payroll (STP) for the 2020 Financial Year)	<input type="checkbox"/>	<input type="checkbox"/>
12.2 Please supply a copy of your Annual PAYG Summary Statement that was sent to the ATO (unless you were an employer who reported through Single Touch Payroll (STP) for the 2020 Financial Year)	<input type="checkbox"/>	<input type="checkbox"/>

SECTION 13 – TRANSACTION NOT THROUGH THE BUSINESS

	Yes	N/A
13.1 Were all sales banked and purchases paid through the business trading account during the year? If not, please provide;	<input type="checkbox"/>	<input type="checkbox"/>
13.2 Details of the payments and how the purchases or expenses were paid	<input type="checkbox"/>	<input type="checkbox"/>
13.3 Details of the application of the revenue received and not banked through the business trading account.	<input type="checkbox"/>	<input type="checkbox"/>

SECTION 14 – SELF MANAGED SUPERANNUATION FUNDS ONLY

	Yes	N/A
14.1 Original invoices for all expenses incurred throughout the year	<input type="checkbox"/>	<input type="checkbox"/>
14.2 Original bank statements for all bank accounts for the period 1 July 2019 to 31 July 2020	<input type="checkbox"/>	<input type="checkbox"/>
14.3 All other statements for the period including cash management trust and e*Trade statements for the period 1 July 2019 to 31 July 2020	<input type="checkbox"/>	<input type="checkbox"/>
14.4 Term deposit renewal notices for the 2020 financial year	<input type="checkbox"/>	<input type="checkbox"/>
14.5 Managed investment 2020 annual reports/statements including cash, tax, portfolio valuation and all associated schedules	<input type="checkbox"/>	<input type="checkbox"/>
14.6 Rental income and expenses	<input type="checkbox"/>	<input type="checkbox"/>
14.7 Dividend Statements	<input type="checkbox"/>	<input type="checkbox"/>
14.8 Employer Contribution Statements	<input type="checkbox"/>	<input type="checkbox"/>
14.9 Member / Personal contributions	<input type="checkbox"/>	<input type="checkbox"/>
14.10 Life Insurance premium notices	<input type="checkbox"/>	<input type="checkbox"/>

SECTION 15 – TPAR / QBCC LODGEMENT REQUIREMENTS

	Yes	N/A
15.1 Do you need to lodge a Taxable Payments Annual Report (TPAR)? <i>Please note, if your business fall's under any of the following categories, you may need to lodge a TPAR;</i> <i>Building & Construction Services, Cleaning Services, Courier Services, Road Freight Services, Information Technology Services, Security, Investigation or Surveillance Services, Mixed Services of the above.</i>	<input type="checkbox"/>	<input type="checkbox"/>
15.2 Did you receive correspondence from QBCC regarding your Minimum Financial Requirements (MFR)? You may be required to meet annual financial reporting obligations. It is recommended you supply your correspondence from QBCC and make an appointment to discuss your reporting requirements and deadlines with our office prior to 31 December 2020.	<input type="checkbox"/>	<input type="checkbox"/>

FOR EACH INDIVIDUAL COMPLETE SECTIONS 16 – 26

SECTION 16 – INCOME

If you answer Yes to any of the below questions you will need to provide supporting documents

	Yes	N/A
16.1 Did you earn income from a salary or wages? Check your Income Statement is <i>Tax Ready</i>	<input type="checkbox"/>	<input type="checkbox"/>
16.2 Did you receive any allowances (car, travel, tool, laundry, risk, entertainment etc.), earnings, tips not shown on a Income Statement?	<input type="checkbox"/>	<input type="checkbox"/>
16.3 Did you receive any lump sum payments from your employer for unused annual leave or unused long service leave?	<input type="checkbox"/>	<input type="checkbox"/>
16.4 Did you receive any Employment Termination Payments (ETPs).	<input type="checkbox"/>	<input type="checkbox"/>
16.5 Did you receive a Australian Government allowance, payment or pension? i.e. JobSeeker, Age Pension, Carer Payment, Newstart, Parenting Payment	<input type="checkbox"/>	<input type="checkbox"/>
16.6 Did you earn foreign employment income or any other foreign income?	<input type="checkbox"/>	<input type="checkbox"/>
16.7 Did you receive any Superannuation Income Streams or Annuities or Lump Sum Payments?	<input type="checkbox"/>	<input type="checkbox"/>
16.8 Did you receive any interest from Australian banks.	<input type="checkbox"/>	<input type="checkbox"/>
16.9 Did you receive or reinvest any dividends from Australian companies?	<input type="checkbox"/>	<input type="checkbox"/>
16.10 Did you receive any income from managed investment funds?	<input type="checkbox"/>	<input type="checkbox"/>
16.11 Did you receive any income or loss from a partnership or trust?	<input type="checkbox"/>	<input type="checkbox"/>
16.12 Did you buy or sell any shares?	<input type="checkbox"/>	<input type="checkbox"/>
16.13 Did you sell any assets during the year, including: <ul style="list-style-type: none"> ▪ Main residence (i.e. your home) ▪ Rental/Investment property ▪ Cryptocurrency ▪ Any other assets If yes, please supply further details.	<input type="checkbox"/>	<input type="checkbox"/>
16.14 Do you have any carried forward capital losses?	<input type="checkbox"/>	<input type="checkbox"/>
16.15 Did you receive any other income? i.e. grants, educational awards, jury attendance fees, defence force income	<input type="checkbox"/>	<input type="checkbox"/>

SECTION 17 - RENTAL

	Yes	N/A
17.1 Did you earn rental income or was your property available for rent?	<input type="checkbox"/>	<input type="checkbox"/>
17.2 Who are the owners of the property rented: Owner 1: Owner 2: Owner 3:		

17.3	What date was the property first available for rent?		
17.4	What dates were the property rented in this income tax year?		
17.5	Do you have an annual rental statement from your real estate agent? You may also need to provide the following information:	<input type="checkbox"/>	<input type="checkbox"/>
17.5.1	Rent received during the year and any other rental related income. eg rental bond money retained, insurance compensation for lost rent, tenant's contribution to repairs and maintenance, Government rebates for energy saving hot water system etc.		
17.5.2	Expenses relating to your rental property. eg advertising, body corporate fees, cleaning, rates, gardening, lawn mowing, insurance, land tax, legal fees, pest control, repairs and maintenance, stationery, telephone, postage, water charges		
17.6	Provide Loan Statements showing interest paid for the year.	<input type="checkbox"/>	<input type="checkbox"/>
17.7	For first year rental properties – supply settlement statement, purchase contract, depreciation schedule, legal fees, stamp duty, advice from vendor regarding historical construction costs, description and cost of all capital expenditure since purchase		

SECTION 18 – DEDUCTIONS/PURCHASES

Did you have any of the following costs that related directly to your employment?			
	Amount (\$)	N/A	
18.1	Did you use your own vehicle for work? How many kilometres did you travel for work related purposes, OR provide logbook and invoices. <i>Do not include driving to work and driving home</i>	\$ or kms	<input type="checkbox"/>
18.2	Other Travel Expenses i.e. flights, public transport etc.	\$	<input type="checkbox"/>
18.3	Laundering of Uniforms	\$	<input type="checkbox"/>
18.4	Costs for Uniforms that display your employers business name or occupation specific clothing	\$	<input type="checkbox"/>
18.5	Protective Clothing & Footwear i.e. heavy-duty shirts & trousers (not jeans), sun protective clothing, non-slip nurse shoes, steel capped boots, gloves, aprons	\$	<input type="checkbox"/>
18.6	Union Fees or Professional Memberships or Subscriptions	\$	<input type="checkbox"/>
18.7	Seminars or Courses or Conferences or Workshops	\$	<input type="checkbox"/>
18.8	Self-Education Expenses i.e. course fees, stationary, textbooks	\$	<input type="checkbox"/>
18.9	Did you work from home due to COVID-19 restrictions? <i>Supply hours worked from home</i>		
18.10	Accounting or Tax Agent fees & travel to accountant	\$	<input type="checkbox"/>
18.11	Gifts or Donations	\$	<input type="checkbox"/>

18.12 Superannuation contributions paid personally	\$	<input type="checkbox"/>
18.13 Income Protection or Sickness & Accident Insurance	\$	<input type="checkbox"/>
18.14 Any other work-related expenses e.g. tools, books, home office etc <i>Details:</i>	\$	<input type="checkbox"/>

SECTION 19 – TAX OFFSETS

	Yes	N/A
19.1 Did you receive a disability support pension, a special needs disability support pension or an invalidity service pension?	<input type="checkbox"/>	<input type="checkbox"/>
19.2 Zone: Did you have more than one place of residence during the year <i>Please provide your principle place of residence details for the year:</i>	<input type="checkbox"/>	<input type="checkbox"/>
Address	Number of Days at this address	

SECTION 20 – PRIVATE HEALTH INSURANCE

	Yes	N/A
20.1 Were you, and all of your dependants covered by Private Health Insurance Basic Hospital Cover during the year?	<input type="checkbox"/>	<input type="checkbox"/>

SECTION 21 – INCOME TEST QUESTIONS

	Yes	N/A
21.1 Did you receive any tax-free government pensions or benefits? E.g. disability support pension, some carer payments, Veterans' Affairs disability pension etc. If so, please provide details.	<input type="checkbox"/>	<input type="checkbox"/>

SECTION 22 – DEPENDANT CHILDREN

22.1 Please provide the following information for each dependent child:			
Full Name	Date of Birth	Income Received	Full Time Student?
			<input type="checkbox"/>
			<input type="checkbox"/>
			<input type="checkbox"/>
			<input type="checkbox"/>

SECTION 23 - SPOUSE

		Yes	N/A
23.1	Did you have a spouse (married or de facto) at any time during the year? <i>If yes, please complete the following if your spouse has their tax return completed elsewhere:</i>	<input type="checkbox"/>	<input type="checkbox"/>
Full Name			
Date of Birth		____ / ____ / ____	
Were you together for the full tax year?		Yes <input type="checkbox"/>	NO <input type="checkbox"/> please provide dates
If your spouse prepares their own tax return or has it prepared through a different tax agent, please provide either a copy of their tax return or the following income details:			
Taxable Income	\$	Reportable Fringe Benefits	\$
Govt. Pensions & Allowances	\$	Exempt Pensions	\$
Reportable Super Contribution	\$	Tax-free Govt. Pensions	\$
Investment / Rental Loss	\$	Child Support Paid	
Taxed element of super lump sum for which tax rate is zero			\$

SECTION 24 – LODGEMENT HISTORY / GOVERNMENT DEBTS

		Yes	N/A
24.1	Do you have any overdue lodgements?	<input type="checkbox"/>	<input type="checkbox"/>
<i>If YES Details here:</i>			
24.2	Are you aware of any debt you may have with the ATO?	<input type="checkbox"/>	<input type="checkbox"/>
<i>If YES Details here:</i>			
24.3	Are you aware of any debt you may have with Centrelink?	<input type="checkbox"/>	<input type="checkbox"/>
<i>If YES Details here:</i>			
24.4	Have you, or were you required to make Child Support Payments during the income tax year for which the return is being prepared?	<input type="checkbox"/>	<input type="checkbox"/>
<i>If YES Details of amounts paid and/or owing here:</i>			

39.5 Has your name changed? If yes you will need to contact the ATO with relevant proof of identity documents to update your details prior to lodging your income tax return.	<input type="checkbox"/>	<input type="checkbox"/>
39.6 Do you have a myGov account? If you have linked the ATO to your myGov account, your ATO correspondence will now come directly to your myGov Inbox rather than through the post or our office.	<input type="checkbox"/>	<input type="checkbox"/>

SECTION 25 – OTHER INFORMATION

<p>If there is any other information that you consider relevant, or if you have concerns / queries, please provide us with details in the space below.</p>

SECTION 26 – TIMING

<p>26.1 Please indicate when you require the accounts to be completed. <i>Details here:</i></p>			
26.2 Are these accounts required for a finance application?	Yes	or	No

Please ensure all relevant documents are attached prior to returning this checklist to our office.

THANK YOU FOR TAKING THE TIME TO COMPLETE THIS CHECKLIST.