

TAX CHECKLIST FOR BUSINESS OWNERS

1	Do you use computer software for your record keeping?	Yes No	Send us a copy of the data (diskette, CD, email) and a copy of all bank statements showing the balances as at 30 June and go to 6A Go to 2
2	Do you reconcile your cashbook with the bank statements periodically?	Yes No	Send us the bank reconciliations and a copy of the bank statement showing the balance as at 30 June and go to 3 Send us copies of the bank statements and summary of the deposits and payments for the year ended 30 June and go to 3
3	Do you buy equipment costing more than \$100 for each item?	Yes No	Provide a list of the cost of equipment bought and the dates of purchase and go to 4 Go to 4
4	Do you have any debtors or creditors as at 30 June?	Yes No	Please provide a list of debtors and creditors and go to 5 Go to 5
5	Do you have a summary of the gross income received/invoiced for the year? Do you have a summary of the purchases and expenses made for the year?	Yes No	Please provide the details of the income, expenses and other payments and go to 6 Please provide what you have and go to 6
6	Do you use a motor vehicle (MV) for income producing activities?	Yes No	Please provide the type of MV and provide summary of MV expenses and docket; go to 6A Go to 7
6A	Do you have logbook records for each motor vehicle used for income producing activities or a record of total km's travelled?	Yes No	Provide copies of all logbook and km's records for each vehicle and go to 7. You need to talk to your client manager. Go to 7.
7	Did you sell/dispose of any equipment?	Yes No	Please provide details of the sale or disposal (ie. description of asset, date, amount) Go to 8
8	Do you have any employees?	Yes No	Please go to 8A Please go to 10

8A	Have you prepared the necessary PAYG summary documentation for your employees?	Yes	Please provide a copy of the annual PAYG Payment Summary Statement and copies of each employee's PAYG Payment Summary and go to 9
		No	Please send us the forms you should have received from the ATO and go to 9
9	Do you make Superannuation contributions for your employees (including yourself if applicable)?	Yes	Go to 9A
		No	You need to talk to your Client Manager. Go to 10
9A	Is the amount paid equal to or more than 9% of the gross salary of each employee?	Yes	Go to 10
		No	You need to talk to your Client Manager. Go to 10
10	Did you buy or sell any shares or investments?	Yes	Please provide the buy and sell contracts and go to 11
		No	Go to 11
11	Did you receive any dividends?	Yes	Please provide the dividend statements/documents and go to 12
		No	Go to 12
12	Did you have an outstanding loan (including any paid out during the year) to finance the running of the business?	Yes	Please provide copies of the loan statements (and any set up documentation for new loans) for the year and go to 13
		No	Go to 13
13	Do you provide any fringe benefits to your employees? Note: MBA can provide you with guidelines as to what constitutes a fringe benefit if needed.	Yes	Please provide details of fringe benefits for your employees and go to 14
		No	Go to 14
14	Do you keep stock for resale?	Yes	Please provide the opening and closing stock on hand and go to 15
		No	Go to 15
15	Is 80% of income from one source?	Yes	Please talk to your Client Manager
		No	End of checklist

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