



AstroTax

www.astrotax.com.au

PO Box 1629, Morley WA 6943

admin@astrotax.com.au

Contact us on 6262 8327 or
Stacey on 0419 916 038 or Ross
on 0431 774 479

2018 TAX CHECKLIST: BUSINESS FINANCIALS & TAX RETURNS

NAME: _____

		YES	NO	COMMENTS
Preliminary information				
1	New clients - If applicable please provide a copy of your prior year's tax return including depreciation schedule and financial statements (if any).			
2	Backup copy of MYOB/Quickbooks/Reckon or provide online access (once reconciled to end of financial year). Please contact us if unsure.			
3	If no computer details, then copy of excel spreadsheet or other records.			
4	Please provide copy of business bank statements for each bank account as at end of financial year. If not reconciled, provide all bank statements for the year.			
5	Other			
Income				
6	Provide details of extraordinary items such as sales of vehicles, plant and equipment, investment property or business...etc. Include copies of invoices or paperwork where material.			
7	If applicable please provide share trading statements and historical costs of shares sold.			
8	Provide details of investment incomes, including interest on term deposits, dividends and trust/managed funds distributions. (For interest income, bank statements with total interest received are preferable; For share dividends and fund/trust distributions, tax statements from brokers or from entities invested are preferable.)			
9	Provide statements of rental income received.			
10	Provide details of any government industry allowance or subsidies.			



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Expenditure				
11	Review insurance payments for the year – please ensure no personal insurances are included (contact us if unsure). Provide copies of invoices and/or policy documents.			
12	Do you have any expenses paid in a yearly premium, such as insurance, advertising (yellow pages...etc.) - please provide copies of invoices.			
13	Motor vehicle expenses. Please advise business use percentage if changed from prior year.			
14	Please provide copies of all legal expense invoices and note full detail of the situation.			
15	Did you travel interstate/overseas during the year? Please provide details of expenses and travel diary as required (if unsure about the need for a diary, please discuss with us).			
16	Please review your purchases of replacement and repair items. Where over \$100 and an expected life greater than two years please provide details (either receipts or ensuring adequate notes in bookkeeping system).			
17	For interest expenses please provide bank statements for all loans owing by the business (including business credit card) with total interest paid.			
18	For rental property expenditure, please provide details of any cost incurred for repairs and purchases of assets. Please also provide rental expenditure statements from real estate agents and any depreciation reports if applicable.			
Assets				



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19	Please provide details for any business assets (including plant and equipment, Motor vehicles...etc) purchased during the year. Note that financed items require copies of loan contracts.			
20	Has a stocktake been completed? Please provide us the year end stock on hand figure.			
21	Please review trade debtors to ensure up-to-date. Are there amounts that are not expected to be recoverable? If debtors are under administration please provide documents received.			
22	Has the business provided loans to related parties? If so has a loan agreement been prepared?			
23	Please review depreciation schedule of prior years for items that have been sold or scrapped. If you cannot locate this please ask us.			
Liabilities				
24	Please review trade creditors to ensure up-to-date. Are there any disputed accounts/accounts unlikely to be paid?			
25	Are all credit accounts reconciled through your bookkeeping systems?			
26	Have loan accounts been reconciled? Please provide statements as at end of the financial year (if reconciled, if not, statements for the whole year)			
27	GST – please provide details of BAS lodgements (if not done through our office) including any working papers.			



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28	Has superannuation been paid within the required timeframes? If an outstanding balance exists please ensure accuracy.			
29	PAYG (W) – please provide copies of payment summaries issued to employees, along with a copy of the annual summary statement (unless produced via bookkeeping system).			
30	Have new leases and hire purchase agreements been entered? Please provide full documents.			
Investments				
32	Please provide details of all investments (land, rental property, shares...etc) purchased, including contracts, settlement statements and accompanying documents. Where Dividend Reinvestment Plans have been participated, a history of the share increases will be required (a full record of distribution statements is preferred).			
33	Please provide details of all investments sold including contracts, settlement statements and accompanying documents. Note sale costs are included in the capital schedule rather than general expenses.			