



TAX RETURN CHECKLIST BUSINESSES/COMPANIES

Business/Company Name: _____

Director &/or Partner/s: _____

Business Address: _____

Postal Address: _____

Phone No: _____ Email: _____

Business Activity: _____

IMPORTANT NOTE – WORKFLOW MANAGEMENT

Is your tax return required urgently? If yes, please contact your client manager (express fees may apply).

We shall endeavour to ensure that the tax return is lodged with the ATO by the due date, provided ALL relevant information and documentation is received no later than 2 months before the due date.

This will allow us sufficient time for preparing and lodging the tax return.

If the relevant information and documentation is not received by the due date, we may not be able to guarantee that the tax return will be lodged on time.

INCOME AND EXPENSES

1. Income and Expenses

- If you maintain your own cloud based accounting software, please contact your client manager to go through the steps to enable appropriate CN Accountants access
- If you maintain your own desktop based accounting software, please submit a copy of the file via USB or via email to your relevant client manager
- If you pay an ATO GST instalment amount every quarter, we shall prepare the Annual GST Return for you based on the data you provide, unless we are advised otherwise
- If you do not maintain cloud or desktop based accounting software, please forward the following documents to us, if applicable:
 - a. Cashbooks (either manual or in Microsoft excel)
 - b. Bank statements
 - c. Cheque butts
 - d. Deposit slips
 - e. Expenses summaries/invoices
 - f. Loan statements, if applicable
 - g. Copies of buy/sell contracts of listed shares, if applicable
 - h. Copies of quarterly PAYG instalment returns
 - i. Summary of employer's contributions to members, if applicable

NB: Should the Company be registered for Payroll Tax, are there any likely Payroll Tax Grouping issues?

2. Distribution from other Company, Partnership or Trust

Do you receive any distributions from another entity?

Yes

☒

No

☐

If you received distributions from another entity, please provide a copy of the tax return of distributions statement.

If you have invested in units of a private trust, please provide the market value. If you have any queries, please do not hesitate to contact us.

If you received a distribution from a public trust unit, please provide a copy of the annual distribution summary and end of year portfolio statement.

3. Rent

Do you receive rental income?

Yes

☐

No

☐

Provide copies of the monthly rental statements or a copy of the annual summary, if available, of all investment properties.

Supply settlement sheets and purchase documents if you acquired property.

Provide the market value of each rental property.

4. Interest

Name of bank: _____

BSB & Account No: _____

Total Interest received (\$): _____

5. Dividends

Please provide copies of all dividend statements including those that take part in dividend reinvestment plans. If you have issues finding all of these statements, please feel free to contact us.

No. of Shares: _____
(Please indicate if the shares take part in DRP)

Unfranked Dividend: _____

Franked Dividend: _____

Imputation Credit: _____

6. Capital Gain

Capital Gain: Did you sell any assets such as share investments or property.

Yes

☐

No

☐**7. Any Other Income**

(Details of all receipts during the financial year eg: gross payments subject to foreign resident withholding etc which do not fit into any of the above categories)

8. Loans

Are your loans looked after via a Broker or directly through a bank manager?

Broker

☐

Bank Manager

☐***Business income and expenses*****1. Motor Vehicle**

Were there any motor vehicles owned by the business or did you use your own car for business purposes through the year?

Yes

☐

No

☐

If yes, please provide the following:

Log Book Method – Business % use

Please provide details of all expenses you incurred over the financial year including repairs/maintenance, registration/insurance, fuel (can be estimated) etc.

If the car was newly acquired, please also provide car purchase invoice.

If you have a loan for the vehicle, please provide details of the interest you paid over the year and the cost of the car. If you have a hire purchase, please provide a copy of the purchase invoice and vehicle finance contract.

If you have a lease for your vehicle, please provide a copy of the finance contract and figures of your lease payments.

Kilometres Method

If you have not kept a log book but used your car for business, let us know how many kilometres you have travelled for business. The maximum the tax office allows you to claim using this method is 5000 kilometres.

2. Tax Loss

Did the entity/business have a loss to be brought forward from prior year?

Yes

☐

No

☐

If yes, please provide details.

3. Superannuation

Has the entity/business made any contributions to a superannuation fund?

Yes

☐

No

☐

If yes, please provide the names of the funds and the number of contributions made for each beneficiary/employee/partner. Please provide the names and information below on page 6

4. Capital/Purchases

If the Company purchased any capital assets during the year, please provide an itemised list with date of purchase, description of the item purchased and the purchase cost (including shipping and installation). New small business capital purchase rules may apply.

5. Other Deductions

Show only expenses not listed at any other item. Any other information which you would like us to be aware of.

6. Distributions to Stakeholders

Please provide a list of payments made to shareholders.

7. *Small Business Entities (SBEs)*

If you carry on a business and your annual turnover is less than **\$50 million**, you may be eligible to be treated as an SBE. The benefits of being a SBE taxpayer are, among other things:

- Either cash/accrual accounting method available
- Simplified trading stock rules where businesses only need to conduct stocktakes and account for changes in the value of trading stock in limited circumstances
- Simplified depreciation rules where most eligible depreciating assets can be written off under the temporary fully expensing provisions.

Please call your client manager who will be able to answer any queries you may have regarding this matter. **Please note:** If you are required to forward all the above documents to us for preparing your financial statements and tax return. The above list of documents, while being quite comprehensive, is not meant to be exhaustive. If you are not certain whether additional information/documents are required or some of the documents are missing, please feel free to give us a call.

How did you hear about us?

TAXPAYER'S DECLARATION



I declare that all the information I have given is true and correct.

Your signature
