

TAX TIME CHECKLIST

The following checklist should assist you to collate your records and information for the preparation of your tax return by you or your tax agent.

- **Bank statements for the whole of the relevant year or period including cheque account and business loan statements.**
- **Cheque butts and deposit books for the relevant year or period or the cash book written up to record all cheque butts and deposit details. Ensure that your records adequately describe the nature of each expense and receipt and clearly indicate unusual or capital items. Computerised records should have cheque account(s) reconciled and some detail shown in the memo section for all payments and receipts.**
- **A schedule of payments made by cash which adequately show the nature of each expense and how the funds were provided.**
- **Details of any income received in cash or otherwise not banked in the normal manner.**
- **Copies of relevant documents and full details of loans, hire purchase agreements, leases and bank periodical payments.**
- **Debtors list (amounts owing to you) at the end of the relevant year.**
- **Creditors list (amounts owing by you) at the end of the relevant year.**
- **List stock on hand and/or work in progress at the end of the relevant year and the method of valuation.**
- **It is essential that you obtain full details of interest earned for the relevant year from the banks, building societies or other institutions. Have available all pass books or related documents in respect of all invested funds for yourself, spouse and dependants.**
- **Documents and details of assets including plant and equipment purchased, sold or disposed of during the year including dates of acquisition and disposals. Particular attention should be taken to record trade-ins or offsets against the full purchase price.**
- **In regard to sale or purchase of real estate, or business assets, a copy of the contract of sale and solicitor's settlement sheet where applicable.**
- **Business/Private portion of motor vehicle use
- has a log book been maintained? ATO requirement to update logbook records every (5) years.**