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ANNUAL BUSINESS CHECKLIST

2018 Financial Year

Please take the time to complete this checklist as it is a very important part of the accounting process. It helps you:

- Identify and provide the information we need to prepare your financial accounts.
- Minimise the queries from us during the preparation of your financial accounts.
- Ensure we can complete your financial accounts within four weeks.

Update of Personal Details – Please amend as required

Business Name	
Postal Address	
Email Address	

The Australian Tax Office is no longer issuing cheques for refunds. Refunds will only be paid via Electronic Banking Transfers (EFT).

Please supply your banking details for your refund.

Name of Account Holder:

Bank and Branch:

BSB number:

Account number:

<u>General Checklist</u>		Yes	No	?
1)	Do you have any specific business problems you would like us to call you about and resolve immediately?			
2)	Would you like us to forward a copy of your Financial Statements to your bank? Bank/Branch _____ Contact Person _____			
3)	Have you updated your wills within the last 5 years?			
4)	Would you like someone to contact you about computer cashbook / accounting or payroll packages we can recommend?			
5)	Are you interested in us helping you to plan the future growth of your business?			
6)	Would you like us to contact you to discuss possible ways to reduce your taxation?			
7)	Would you like us to contact you to discuss investment opportunities?			
8)	How many hours per week do you work in your business?	Self _____ Partner _____		

Business Section

Software Program	Xero / MYOB / Quicken / Cashflow Manager / Phoenix / Other / None					
Software Version						
Password						
Data	USB or CD attached	Y / N	or Sent by email	Y / N	or Client Portal	Y/N

Business Checklist

		Yes	No	?
1)	<p>GST</p> <p>Are you registered for GST? Please provide copies of all BAS and IAS forms you lodged with the Tax Office</p>			
2)	<p>Accounts Receivable</p> <p>Do you have any accounts receivable as at your balance date? (Money owing to you.) if yes and you are using manual records, please provide a list.</p> <p style="text-align: right;">List Attached</p>			
3)	<p>Bad Debts</p> <p>Were any bad debts written off in the financial year? If so what was the total value (excluding GST)?</p>	\$ _____		
4)	<p>Accounts Payable</p> <p>Do you have any accounts payable as at your balance date? (Money you owe to others.) if yes and you are using manual records, please provide a list</p> <p style="text-align: right;">List Attached</p>			
5)	<p>Sale / Purchase of Assets</p> <p>Did you sell, purchase or stop using any assets in your business in the past year? If yes, please provide a list and purchase/sale documentation and dates. Please also review last years depreciation schedule for assets scrapped etc?</p> <p style="text-align: right;">List Attached</p>			
6)	<p>Livestock on Hand (Farmers)</p> <p>Do you have any livestock on hand at your balance date? If yes, please provide livestock figures at balance date.</p> <p style="text-align: right;">List Attached</p>			
7)	<p>Stock On Hand (Businesses)</p> <p>Please provide the value of your stock on hand at your balance date (GST exclusive) and file this in the Checklist/Coding Info divider. How is your stock on hand valued? Select lower of: Cost / Selling Price / Replacement Value</p>	\$ _____		
8)	<p>Stock On Hand (Businesses)</p> <p>Have you have written off a substantial amount of stock that will affect your gross profit? You must have physically dumped any stock that you have not valued. If yes, please provide details of this, including value.</p> <p style="text-align: right;">List Attached</p>			
9)	<p>Work In Progress (Businesses)</p> <p>Do you have any work in progress at your balance date? If yes, please state the dollar value. (Work in progress (cost price excluding GST) is work you have substantially completed but have not yet invoiced. It should not be included in your stock take. If purchases and other expenses have been included in work in progress valuations but not yet paid for, then it should be included in your creditors listing.)</p>	\$ _____		

Business Checklist cont...		Yes	No	?
10)	<p>Loans / Hire Purchases</p> <p>Have you taken out a new loan, hire purchase or lease-to-own agreement since your last balance date?</p> <p>If yes, please provide loan balances as at your balance date, statements, summaries and / or documentation of the new agreements or any change in borrowings.</p>			
11)	<p>Business Deposits</p> <p>Has all business income been deposited into the business bank account?</p> <p>If not, please provide the date, amount including GST and details of the items not deposited.</p>			
12)	<p>Non Business Deposits</p> <p>Were there any deposits made into your business bank account that were not business income?</p> <p>If yes, please provide the date, amount including GST and details of the items.</p>			
13)	<p>Business Expenses Paid Privately</p> <p>Were any of your business expenses paid from your personal funds and not reimbursed from the business? If yes, please provide the date, amount including GST and details of the items.</p>			
14)	<p>Personal Expenses Paid from Business</p> <p>Were any personal expenses for employees or directors/partners paid for from the business bank account or credit card, for example, private telephone calls or private insurance?</p> <p>If yes, please provide the date, amount including GST and details of the items.</p>			
15)	<p>Goods for your Own Use</p> <p>Did you use any business goods or products for your own use, for example, commercial clients – work products or staff used at home, farming clients – milk, meat or produce?</p> <p>If yes, please supply details.</p>			
16)	<p>Office at Home / Workshop</p> <p>Did you use any part of your home or garage to store business related tools, vehicles, financial records or to prepare your books?</p> <p>If yes, please provide the following:</p> <ul style="list-style-type: none"> • Total size of house and / or shed / garage in m² • Area used as office and / or storage in m² • Details of home mortgage interest paid, rates, power, repairs, rent, insurance for the year. 			
17)	<p>Motor Vehicles used for business use</p> <p>If yes, please complete the attached Motor Vehicle Schedule.</p>			
18)	<p>Travel Expenses</p> <p>Have you travelled away for business for more than 5 days in Australia or <u>at any time</u> overseas in the last 12 months?</p> <p>If yes, please provide details of these and any diary of travel kept.</p>			
19)	<p>If you have employees please answer the following and provide the information.</p> <p>Was superannuation paid on behalf of all employees @ 9.5%?</p> <p style="text-align: right;"><i>PAYG Payment Summary Statement</i> <i>Workcover Reconciliation</i> <i>Payroll Tax Reconciliation</i></p>			
20)	<p>Other documents to provide and are attached:</p> <p><i>Bank statements</i></p> <p><i>Credit Card statements</i></p>			