

## Business Financial Statements & Tax Checklist 2018

Name:

### Authorisation

I instruct Smart Tax Solutions Limited to prepare financial statements & tax returns for the 2018 year. I undertake to supply all information required for this engagement and accept responsibility for the accuracy and completeness of such information. I acknowledge that no audit or review engagement will be performed and accordingly no assurance will be expressed on the financial statements or tax returns.

I authorise Smart Tax Solutions Limited to obtain any additional information required for the preparation of my taxation return from our Solicitors, Banks, Government agencies and financial organisations.

Signature \_\_\_\_\_

Date \_\_\_\_\_

Phone:	Fax:
Email:	
Nature of business:	

## INFORMATION REQUIRED

***Please complete this questionnaire carefully. The provision of complete information will assist us in doing your work more efficiently. Please tick the boxes in each section if they are applicable to you. If any section is not applicable, please write N/A in the box.***

### 1. Bank Statements, Cheques butts, Cash books, etc (\*not required if we do your GST)

If ***no cash book or computer files are supplied***, please provide and include one month past balance date:

- Bank statements including savings account & term deposits \*
- Cheque & deposit butts showing the nature of each payment/deposit \*
- Details of any electronic transactions \*

If you keep a ***manual cash book***, please provide and include one month past balance date:

- The cash, written up, analysed and reconciled to the bank statements monthly. \*
- The bank statements including any savings accounts & term deposits. \*

If you use an ***Accounting Package***, please provide:

- Name and version of software. \*
- Complete backup at the end of the financial year. \*
- Reconciled Accounts Receivable & Accounts Payable at year end. \*
- Balance Sheet and Profit & Loss account for the year. \*
- Bank reconciliation and final bank statements for the year for all bank accounts. \*

Please advise the number of the last cheque used in March 2018 \*

# Business Financial Statements & Tax Checklist 2018 (continuation)

<b>2. MYOB Users</b> Do not start a new year until year end alignment adjustments have been made in your MYOB. Please contact us for further information.	<input type="checkbox"/>
<b>3. Credit Card Statements</b> If you paid any business expenditure by credit card, please provide the statements. Highlight the business expenses clearly.	<input type="checkbox"/>
<b>4. Loan Statements</b> Supply copies of transaction statements for loans for the financial year.	<input type="checkbox"/>
<b>5. Fringe Benefit Tax (FBT) Returns</b> Supply copies of Fringe Benefit Tax (FBT) returns and work papers for the year.	<input type="checkbox"/>
<b>6. Goods &amp; Services Tax (GST) Returns</b> Supplies copies of GST work papers for the year if you file the returns.	* <input type="checkbox"/>
<b>7. Interest and Dividend Certificates</b> Supply copies of certificates for interest & dividends received during the year.	<input type="checkbox"/>
<b>8. Cash on Hand at Balance Date</b> Cash on Hand \$ _____ Date banked __/__/__ Petty Cash \$ _____ Till Floats/Cash Floats \$ _____ (Include cash sales before balance date which were banked after balance date)	<input type="checkbox"/>
<b>9. Accounts Receivable (Debtors) – see attached Schedule 1</b> All amounts owing to you at balance date should be scheduled. Exclude bad debts written off prior to balance date.	<input type="checkbox"/>
	Total Including GST: \$ _____
<b>10. Accounts Payable (Creditors) – see attached Schedule 2</b> All amounts owing by you at balance date should be fully detailed per Schedule 2. Holiday pay or bonuses paid within 63 days of your balance date may be included.	<input type="checkbox"/>
	Total Including GST: \$ _____
<b>11. Stock on Hand</b> Value of stock at balance date including GST. Stock should be physically counted at balance date and adequate records kept to substantiate the dollar value arrived at.  Circle the valuation method used. <span style="float: right;">Cost, Market Selling Value (if less than cost), Replacement Price, Discounted Selling Price</span>	<input type="checkbox"/>
	\$ _____
Please note that if you estimate your stock to be less than \$10,000 at balance date, you may have the option of not physically counting your stock. In these case we will assume that your closing stock is the same as your opening stock. Please indicate if you would like to use this option. (Annual turnover must not exceed \$1.3 million).	
Is any stock subject to retention of title clauses? If yes, Please supply details	Yes / No
<b>12. Work in Progress</b> Include material costs, labour costs and overhead costs which have been paid for or are included in your schedule of accounts payable.	<input type="checkbox"/>
	\$ _____ GST Included / Excluded

# Business Financial Statements & Tax Checklist 2018 (continuation)

<b>13. Payments received in advance/deposits</b>	<input type="checkbox"/>
Provide details	\$ _____ including GST
<b>14. Transactions Not Through the Business Account</b>	
Were all sales banked into your business trading bank account?	Yes / No
If not, list amounts not banked including how they were spent:	
_____	\$ _____
_____	\$ _____
_____	\$ _____
<b>15. Investments - Shares &amp; Deposits</b>	
<b>Shares</b>	<input type="checkbox"/>
Please provide:	
Details of any share purchases or sales by the business during the year.	
Include the price, number of shares bought or sold and the date of purchase or sale.	
Dividend notices for any dividends received during the year.	
<b>Deposits</b>	<input type="checkbox"/>
Please provide:	
Year end statements for all deposits by the business at balance date.	
Certificates summarising the gross interest received and RWT deducted for each deposit.	
<b>Portfolio Investment Entities</b>	<input type="checkbox"/>
Please provide details of any PIE investments during the year including a copy of the distribution summaries.	
<b>Portfolio Summary Reports</b>	<input type="checkbox"/>
Please provide a copy of any such report received from your investment manager or adviser.	
<b>16. Overseas Investments</b>	<input type="checkbox"/>
Did the business have any overseas equity investments during the year?	Yes / No
If so, please provide details.	
Did the business have any bank accounts denominated in foreign currency or any other off-shore investments? If so, please provide details.	Yes / No
<b>17. Trusts</b>	<input type="checkbox"/>
Is this checklist being completed for a Trust?	Yes / No
If so:	
Have there been any changes in Trustees during the year?	Yes / No
Have there been any variations to the Trust deed, resettlements or other major changes to trust arrangements during the year?	Yes / No
Have any gifts been received by the Trust during the year? If so, provide details.	Yes / No
Have any assets or investments been transferred from the settlers during the year? If so, provide details.	Yes / No
<b>18. Private Use</b>	
Enter the value of goods taken for private use at their cost price.	\$ _____
	GST Included / Excluded

# Business Financial Statements & Tax Checklist 2018 (continuation)

## 19. Assets Purchased or Sold – see attached Schedule 3

List details of **fixed assets** purchased or sold during the year e.g. vehicles, plant, and properties on Schedule 3. Where applicable please provide the following details:

- Hire Purchase or loan agreements
- Lease agreements
- All legal statements and agreements
- Trade-in details
- Lost, stolen or scrapped items
- Copies of Tax Invoices for items over \$5,000.00

<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>

## 20. Legal and Loan Documents

Please provide copies of the following as applicable:

- Legal invoices
- Sale & purchase agreements for property / business transactions during the year.
- Solicitor settlement statements for property transactions.
- Valuation for business property acquired.
- Gifting documents for gifts during the year.

<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>

## 21. Expenses paid in Cash or from Personal Funds

Please provide a detailed list of any such expenses including dates, nature of expenses and amounts.

\$ \_\_\_\_\_  
GST Included / Excluded

## 22. Motor Vehicles

The proportion of motor vehicle business use as established by your vehicle log book is:

Vehicle Description: \_\_\_\_\_

Business \_\_\_\_\_ km

Total \_\_\_\_\_ km

Percentage Business \_\_\_\_\_ %

- A detailed & accurate log book must be completed for a 3 month period every 3 years or vehicle expense claims will be limited to a maximum of 25% of expenses incurred.
- If you are operating as a Company, please indicate which vehicles you are currently paying Fringe Benefit tax for:

## Home Office Expenses

If part of your home is set aside principally for use as an office/workshop/storage area, please provide the following details:

Business Area: \_\_\_\_\_ m<sup>2</sup>

Total Area: \_\_\_\_\_ m<sup>2</sup>

Insurance \$ \_\_\_\_\_

Interest (Mortgage) \$ \_\_\_\_\_

Power \$ \_\_\_\_\_

Rates \$ \_\_\_\_\_

Repairs & Maintenance \$ \_\_\_\_\_

Other \$ \_\_\_\_\_

Total \$ \_\_\_\_\_

## 23. Business Changes or Major Transactions

Has the nature of your business changed during the last financial year or have there been any major transactions (e.g., purchase or sale of property or other significant investments?)

Yes / No

If so, please provide details.

## 24. Contingent Liabilities & Capital Commitments

(Please provide details for any of the following questions answered yes.)

Are there any matters uncertain at the balance date which may result in future costs or gains?

Yes / No

Are there any commitments for capital expenditure at balance date?

Yes / No

Is there any non-cancellable operating lease commitment at balance date?

Yes / No

Name:

**Schedule 1 – Accounts Receivable (Debtors)**

Amounts owing to you at 31 March 2018

Name of Customer	Amount Excluding GST	GST	Amount Including GST
<b>Totals</b>			

**Schedule 2 – Accounts Payable (Creditors)**

Amounts owing by you at 31 March 2018

Name of Supplier	Nature of Goods or Service	Amount Excluding GST	GST	Amount Including GST
<b>Totals</b>				

**Schedule 3 – Fixed Assets Bought or Sold**  
**During the Year Ended 31 March 2018**

<b>Assets Purchased</b>			
<b>Date</b>	<b>Asset</b>	<b>New or second hand</b>	<b>Cost Including GST</b>

*Please supply sale and purchase agreements, solicitors' statements and finance agreement as applicable.*

<b>Assets Sold / No Longer Used</b>		
<b>Date of Sale/Disposal</b>	<b>Asset</b>	<b>Sale Price</b>

*Please also list above any assets that were in your depreciation schedule last year but are no longer used.*