



2020 Business Checklist

Transaction Data

- If your business utilises MYOB, XERO or Quickbooks, ensure you have provided access to your HS+ accountant.
- If you utilise a manual bookkeeping method instead, please provide cashbooks, Excel spreadsheets, cheque books, bank statements and any other relevant information that applies to your business.

Bank Statements

- Ensure all accounts are reconciled and all listed outstanding deposits and cheques are correct.
- Provide a copy of your 30 June bank statement.

Loan and Commercial Bills

- Provide any loan statements for the full financial year.

Dividends, Managed Fund, Trust and Partnership Distributions

- For information on listed shares, please provide dividend statements.
- Provide Managed Fund Annual Tax Statements
- If prepared by another firm, provide any accounts and tax returns for Trusts or Partnership Investments.
- Contract dates and cost/proceeds for the purchase or sale of any investments

Wages

- Provide a copy of the employer PAYG payment summary statements sent to the ATO, listing total gross wages and tax withheld.

Debtors and Creditors

- Print and review the Debtors Summary report at 30 June and highlight any known bad debts.
- Print and review the Creditor Summary at 30 June.

New Equipment Finance

- Provide Tax Invoice and Finance Schedule for any new equipment (including motor vehicles) financed, or re-financing of balloon payments.

Depreciation

- To complete depreciation schedules for all new asset purchases, provide an item description, cost and purchase date for each individual item. Alternatively, a copy of the invoice will provide this information.

Business Owned Cars

For all cars owned or leased by the company (excluding commercial vehicle and utes) please provide the following:

1. Model and year of car.
2. Odometer reading at 31 March or annual kms travelled.
3. Business use percentage.
4. Total cost of privately paid expenses that are not in business accounts.
5. For company owned cars that use a logbook, ensure that all expenses are easily identifiable.

Electronic Refund

- Please provide full financial details for ATO electronic payment, including Account Name, BSB and Account Number.

Please Note: To ensure you obtain the maximum deductions you are entitled to, and in consideration of the penalty provisions, full details of any claim should be provided and supporting documentation made available to our accountants, including receipts, tax invoices, dockets, logbooks, diary notations or reasonable and supporting estimates.