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**Roy A McDonald Tax Checklist for Business Owners**

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| 1 | Do you use computer software for your record keeping? ie: MYOB, Quick Books etc | Yes | Send us a copy of the data on diskette, copy of bank statement showing the balance as at 30 June and your bank reconciliation as at 30 June for all bank accounts operated by the business and go to 3 |
| No | Go to 2 |
| 2 | Do you reconcile your cashbook with the bank statements periodically? | Yes | Send us the bank reconciliation statements and a copy of the bank statement showing the balance as at 30 June for all bank accounts operated by the business and go to 3 |
| No | Send us copies of the bank statements and summary of the deposits and payments for the year ended 30 June for all bank accounts operated by the business and go to 3 |
| 3 | Do you use a motor vehicle (MV) for income producing activities? | Yes | Please provide the type of MV and provide summary of MV expenses and invoices; opening and closing speedometer readings for the year then go to 4 |
| No | Go to 4 |
| 4 | Did you buy equipment costing more than $100 for each item? | Yes | Provide a list of the cost of equipment bought itemised as to new and second hand, the dates of purchases. Dates are important in order to ascertain eligibility for any Investment Allowance Tax Breaks |
| No | Go to 5 |
| 5 | Did you sell/dispose of any equipment? | Yes | Please provide details of the sale or disposal |
| No | Go to 6 |
| 6 | Do you have any employees? | Yes | Please go to 6a |
| No | Please go to 8 |
| 6a | Have you prepared the PAYG-W summary for your employees?  Must be distributed to all employees by 14th July each year. Have you prepared your Taxable payments reporting - building and construction industry if applicable .Your Taxable payments annual report is due 21 July each year | Yes | Please provide a copy of the reconciliation statements ,Employee PAYG Payment Summaries Please also provide copy of Workcover certified statement of rateable remuneration and please go to 7 |
| No | Please send us the forms you receive from ATO and Workcover and go to 7 |

**Please Turn Over**

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| 7 | Did you contribute any Superannuation contributions for your employees? | Yes | Go to 7a |
| No | You need to talk to your Accountant and go to 8 |
| 7a | As an employer you should have contributed 9.5% of all ordinary time earnings (ie, no overtime etc) to the employees super fund. Payments must be made on a quarterly basis and made by the 28th of the month after each quarter. | Yes | Go to 8 |
| No | You need to talk to your Accountant and go to 8 |
| 8 | Did you buy or sell any shares or investments? | Yes | Please provide the buy and sell contracts and go to 9 |
| No | Go to 9 |
| 9 | Do you receive any dividends? | Yes | Please provide the dividend notices and go to 10 |
| No | Go to 10 |
| 10 | Do you have any debtors or creditors as at 30 June? | Yes | Please provide a list of debtors and creditors and go to 11 |
| No | Go to 11 |
| 11 | Do you have any new/current/outstanding loan(s), hire purchase, leases, chattel mortgages to finance the running of the business? | Yes | Please provide copies of the loan statement(s)/Contracts for the year and go to 12 |
| No | Go to 12 |
| 12 | Do you provide fringe benefits to your employees? | Yes | Please provide details of fringe benefits for your employees and go to 13 |
| No | Go to 13 |
| 13 | Do you keep stock for resale? | Yes | Please provide the opening and closing stock on hand and go to 14 |
| No | Go to 14 |
| 14 | Do you have a summary of the purchases and expenses made for the year? | Yes | Please provide the details of the purchases and expenses and go to 15 |
| No | Please provide what you have and go to 15 |
| 15 | Is 80% of income from one source? | Yes | Please talk to your Accountant and go to 16 |
| No | Go to 16 |
| 16 | Do you do BAS/IAS on a monthly/quarterly basis? | Yes | Please provide a copy of all BAS /IAS lodged with the ATO and go to 17 |
| No | Please go to 17 |
| 17 | Are there any other issues that you believe are relevant and believe we should be made aware of? | Yes | Please talk to your Accountant |
| No | End of Checklist |