



SMALL BUSINESS SPECIALISTS

YEAR END CHECKLIST – BUSINESS (COMPUTERISED)

<p>Please provide the following information:</p>	<p><input type="checkbox"/> Data file</p> <p><input type="checkbox"/> Bank statements as at 30 June</p> <p><input type="checkbox"/> Closing stock value as at 30 June</p> <p><input type="checkbox"/> New asset purchases (over \$1,000)</p> <p><input type="checkbox"/> PAYG payment summaries</p> <p><input type="checkbox"/> Out of pocket expenses</p> <p><input type="checkbox"/> Motor vehicle expenses (<i>refer Appendix 2</i>)</p>
<p>Data File</p> <p>- MYOB</p> <p>- Quicken</p> <p>- Cashflow Manager</p>	<p>Please ensure your data file is complete, accurate and has been reconciled.</p> <p>In particular please ensure you have reconciled the following accounts:</p> <p><input type="checkbox"/> Bank</p> <p><input type="checkbox"/> Accounts Receivable (Debtors)</p> <p><input type="checkbox"/> Accounts Payable (Creditors)</p> <p><input type="checkbox"/> GST</p> <p>MYOB files - Run the "Company Data Auditor" from the Accounts command centre.</p> <p>QuickBooks files - Run the "Audit Company File" in the file menu.</p> <p>Note:-</p> <p>If you do not have a computerised data file please let us know and we will send you a non-computerised checklist.</p>
<p>Stock</p>	<p>Closing stock value as at 30 June \$_____</p> <p>Valuation Method - Cost <input type="checkbox"/> Market Selling Price <input type="checkbox"/> Replacement Value <input type="checkbox"/></p> <p>Note - you do not need to do a stock take if you are a Small Business Entity (i.e. your turnover is below \$2m) and the estimated value of your stock is below \$5,000 or the stock movement for the year is less than \$5,000.</p>
<p>New asset purchases over \$1,000</p>	<p>Did you purchase a new asset over \$1,000? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If yes, please provide documentation</p> <p>If the asset was purchased under finance please provide a copy of the finance documentation.</p>



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GST	Are you registered for GST? Yes <input type="checkbox"/> No <input type="checkbox"/> Have you claimed GST on any non-deductible expenses? Yes <input type="checkbox"/> No <input type="checkbox"/> (for example: Entertainment, Private use of Motor Vehicle) If yes, have you made the necessary corrections/adjustments? Yes <input type="checkbox"/> No <input type="checkbox"/>
PAYG Withholding	Do you employ staff? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, please provide the following: - PAYG Payment Summaries - PAYG Payment Summary Statement
Out of pocket expenses	Have you included all of your “out of pocket” expenses? Yes <input type="checkbox"/> No <input type="checkbox"/> If no, please provide details For out of pocket home office expenses (<i>refer Appendix 1</i>)
Accounting method	Do you have a preference on which accounting method is chosen? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, which method do you prefer? Cash <input type="checkbox"/> Accruals <input type="checkbox"/> If no, I will select the method which is most appropriate – usually cash method



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Appendix 1 - Home Office Expenses

Home Office Expenses	<p>Do you use your home for work purposes? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If so, do you use it as a Home Office <input type="checkbox"/> OR a Place of Business <input type="checkbox"/> <i>refer to our fact sheet titled "Home Office v Place of Business"</i></p> <p>How much of your home do you use for work (based on floor space) _____%</p> <p><u>Home Office Expenses (including GST)</u></p> <p>Running Expenses</p> <p>Power \$ _____</p> <p>Gas \$ _____</p> <p>Phone \$ _____</p> <p>Office Repairs \$ _____</p> <p><u>Place of Business Expenses (including GST)</u></p> <p>Occupancy Expenses</p> <p>Interest \$ _____</p> <p>Rent \$ _____</p> <p>Insurance \$ _____</p> <p>Rates \$ _____</p> <p>Running Expenses</p> <p>Power \$ _____</p> <p>Gas \$ _____</p> <p>Phone \$ _____</p> <p>Office Repairs \$ _____</p>
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Appendix 2 - Motor Vehicle Expenses

Registration Number	
Make	
Model	
Purchase Price \$	
Purchase Date	
Engine Capacity	

Finance Information (if applicable)

Type	<input type="checkbox"/> Lease <input type="checkbox"/> Hire Purchase <input type="checkbox"/> Chattel Mortgage <input type="checkbox"/> Other
Term (months)	
Monthly Payment \$	
Amount Financed \$	
Balloon \$	
Total Interest Payable \$	

Choice of Methods

Q1). Is your vehicle an exempt vehicle? If unsure please refer to the fact sheet titled "Motor Vehicle Expenses"	<input type="checkbox"/> Yes (complete the expense worksheet only) <input type="checkbox"/> No - go to Q.2
Q2). Have you completed a log book for a continuous 12 week period?	<input type="checkbox"/> Yes (complete method 1) <input type="checkbox"/> No - go to Q.3
Q3). Have you travelled more than 5,000 business kilometres during the year?	<input type="checkbox"/> Yes (complete methods 2 & 3) <input type="checkbox"/> No – complete method 4



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Method 1		
Log Book	Opening Odometer Reading (1 July) Closing Odometer Reading (30 June) Number of km travelled during the year Business percentage (per log book) Business percentage (current year)	_____ km _____ km _____ km _____ % _____ % Year Total
Expenses Worksheet	<input type="checkbox"/> Fuel/Oil <input type="checkbox"/> Insurance <input type="checkbox"/> Repairs <input type="checkbox"/> Interest <input type="checkbox"/> Services <input type="checkbox"/> Registration <input type="checkbox"/> Lease payments <input type="checkbox"/> Tyres/Battery <input type="checkbox"/> Other (please list) <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____	\$ _____ \$ _____ \$ _____ \$ _____ \$ _____ \$ _____ \$ _____ \$ _____ \$ _____ \$ _____ \$ _____ \$ _____ \$ _____ \$ _____ \$ _____

