

WSC Caringbah

Business Financials & Tax Return Checklist

for the year ended 30 June 2010

Please complete this checklist and return to us with all relevant information so that we can prepare your business's 2010 financials and tax return in a timely manner.

		Please circle	
1.	Ledger: If using MYOB or Quickbooks, we require you to send a copy of the zipped file via email or disk (please advise the version of software you are using along with any passwords).	Y	N/A
2.	Ledger: If not using MYOB or Quickbooks, please provide print-outs or soft copy of (1) your reconciled Cash payment & Cash receipts Summary; or (2) detailed trial balance and detailed general ledger (listing income, expenses, fixed assets, tax payments, etc) from a reconciled set of accounts. Please call us to discuss and clarify.	Y	N/A
3.	Bank: For each bank account, a copy of the bank reconciliation reconciled as at 30 June 2010. Please check your reconciliation for any aged or stale cheques or deposits that have not been presented to bank. Also, please include a copy of the bank statement showing balance as at 30 June 2010.	Y	N/A
4.	Debtors & Creditors: If reporting sales and purchases/expenses on accruals (invoice) basis, please ensure that your creditors (purchases/accounts payable) and Debtors (sales/accounts receivable) subsidiary ledger balances agree with the general ledger balance and that all old invoices are investigated prior to finalising the year.	Y	N/A
5.	Stock on hand: If relevant, please provide details of closing stock on hand as at 30/6/2010.	Y	N/A
6.	Wages & Super: Please ensure the Payroll Summary Report reconciles with the general ledger amounts for wages and superannuation expense accounts for the year ended 30 June 2010. Also, please provide a copy of the Employer PAYG Payment Summary Statement showing total Gross Wages and PAYG Withholding tax as per all PAYG Payment Summaries (group certificates) issued.	Y	N/A
7.	Loans: Copies of all bank loan statements for the year ended 30 June 2010 (ie from 1 July 2009 to 30 June 2010).	Y	N/A
8.	Fixed Assets: Details of any assets purchased for over \$1,000 including asset description, date of purchase and cost (a copy of invoice will usually suffice).	Y	N/A
9.	Fixed Assets or Property Sold: Details of plant, vehicles or property disposed of including asset description, date of disposal and proceeds.	Y	N/A
10.	Equipment & Vehicle Finance: If any asset purchases were financed by lease, hire purchase, equipment loan or chattel mortgage, please provide a copy of the agreement. Also details of any finance contracts paid out during the year including statements or letters.	Y	N/A
11.	Motor vehicle substantiation: If any cars are claimed for business use, include log book details or (if using cents per km method), notify us of total business kilometres travelled for each car. Please note that if claiming a business percentage, a new log book should be prepared every 5 years or sooner if the taxpayer estimates business usage of the vehicle has changed. Also, the log book business percentage must reflect vehicle usage for the whole year, not just the log book period.	Y	N/A
12.	Private expenses: Ensure that details of private use of telephone, electricity and motor vehicle have been reflected in your internal accounts or, if they are not reflected in your accounts already, that you advise us of the full details of any private or personal expenses and how you can substantiate that these are accurate.	Y	N/A
13.	Investment Properties: If the entity owns any investment properties, please provide a copy of the most recent Land Tax assessment including land values stated for each property. Ensure the Land Tax Office has been notified of all investment properties owned.	Y	N/A
14.	Other Investments: Details of any shares or trust units purchased or sold including date, quantity, sale price and purchase price. Please provide copies of all contracts, dividend statements and managed trust statements, where relevant.	Y	N/A

Please note that this is a general checklist used for all clients to help minimise queries and improve turnaround time. Your assistance with answering any queries or providing additional information in a timely manner will be greatly appreciated and will assist us in completing your financial statements and tax return(s) accurately and efficiently.

Please note: For any assistance in completing this checklist please do not hesitate to contact our office.

WSC Caringbah Chartered Accountants & Business Advisors

Level 1, 12-16 President Avenue, Caringbah, NSW, 2229
 PO Box 869 Caringbah, NSW, 1495
 (T) 9531 0922 | (F) 9531 0899
 (E) admin@wscaccountants.com.au
www.wscaccountants.com.au