

Tax Preparation Checklist for Business



1. Cloud Based Software

- Invitation Access - for new clients /new software used in 2024
- Bank Statement(s) *
- Credit Card Statement(s) *
- Employers **with** Single Touch Payroll (STP) - see 3 below
- Have you bought/sold Plant & Equipment during the year - see 4 below
- Upload expense receipts to software where applicable
- Motor Vehicle(s) expenses - see 5 below

2. Desktop Software

- Flash Drive back up of software - MYOB, Quicken or Cashflow Manager (CFM)
- Version of software being used
- Passwords (if any)
- Copy of Profit & Loss + Balance Sheet @ 30th June 2024
- For CFM only - copy of Trial Balance, bank rec(s) + General Ledger listing
- Bank Statement(s) #
- Credit Card Statement(s) #
- Employers **with** Single Touch Payroll (STP) - see 3 below
- Have you bought/sold Plant & Equipment during the year - see 4 below
- Finance contract during the year - see 4 below
- Motor Vehicle(s) expenses - see 5 below

#In each case a reconciled statement as at 30th June only is required.

3. Employers - with STP

- Reconcile MYOB, Xero etc employee totals with BAS W1 & W2
- Then reconcile these same totals with your Profit & Loss report
- Before finalising STP - ensure all total agree with your software ^
- Complete STP Authority (only where we complete the wages)

^Ensure that changes are made where necessary before finalising as adjustments are time consuming

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4. Equipment Purchases

- Documents relating to sale and/or purchase of equipment inc. trade-in
- Finance contracts - chattel mortgage, lease, bank loans etc.

5. Motor Vehicle

- Motor Vehicle Log Book (claim % of all running costs) provide evidence
- Motor Vehicle Diary method (less than 5,000kms) provide evidence
- Completion of FBT declaration

6. Other

- Superannuation Contributions (tax deductible) with Notice of Intent Claim
- Purchase/Sale of Shares and other Investments
- Purchase/Sale of Rental Property
- Receipt of Dividends, Interest etc.