

## END OF FINANCIAL YEAR CHECKLIST 2009 *for Business Clients*

Another financial year, where has the year gone? The "To Do List" below provides the key processes required for completing your MYOB / Quickbooks / CashFlow Manager datafile. The "Checklist" outlines the documentation we require to prepare the business's year-end accounts.

### To Do List for 2008/09

Task:	Tick when complete:
◆ Reconcile all bank accounts, credit cards & loan statements as at 30/06/09. <b>**Please write off any stale cheques.</b>	<input type="checkbox"/>
◆ Reconcile your accounts receivable & accounts payable as at 30/06/09 (ie. write-off any bad debts or outstanding purchase orders).	<input type="checkbox"/>
◆ Reconcile inventory as at 30/6/09 (if applicable). Stock on hand per Stock List Sheet (note any obsolete stock), basis of valuation (with GST component clearly shown) at 30/06/09.	<input type="checkbox"/>
◆ Review the rent, Hire Purchase, GST and other accounts to ensure the correct number of payments have been recorded in the account (reclassify amounts to the correct account where required).	<input type="checkbox"/>
◆ Back-up 2 copies of your datafile (one for you & one for us – or alternatively you may email it to us). <b>**Please open the back-up to ensure it has worked.</b>	<input type="checkbox"/>
◆ <u>For clients using MYOB:</u> Rollover the <b>payroll year only</b> (when we have finished your 2009 financial statements we can provide MYOB & Quickbooks clients with an adjusting journal to enter <b><u>before</u></b> starting a new financial year).	<input type="checkbox"/>
◆ Prepare PAYG Payment Summaries for each employee (due by 14/7/09) & PAYG Payment Summary for the Tax Office (due by 14/8/09). Please contact us if you require our assistance.	<input type="checkbox"/>
◆ Consider registering to the Tax Office's Online "Business Portal" at <a href="https://bp.ato.gov.au/">https://bp.ato.gov.au/</a> <u>The business portal allows you to:</u>	<input type="checkbox"/>
◆ View the transactions & balance of your income tax account (for companies).	
◆ View the transactions & balance of your GST obligations (for GST registered companies / trusts / partnerships)	
◆ View, lodge, revise & pay an activity statement (BAS or PAYG Instalment Notice)	
◆ And more!	

# 2008/09 Checklist *for Business Clients*



<b>Bank, Credit card &amp; Loan Statements</b> Please provide a copy of the following business statements which show the account balance at 30/06/09: ➤ Bank statements ➤ Credit card statements ➤ Loan statements ➤ Other statements eg. Dividend statements or Trust Distribution Tax Reports	<input type="checkbox"/>
<b>Assets bought &amp; Sold (IMPORTANT – impacts on investment allowance tax break)</b> Please provide GST invoices for assets bought, and purchase contracts for assets sold/traded-in, which show: • type of asset, • date of acquisition/disposal, and • amount paid/received (GST clearly shown). <u>Assets include:</u> ➤ Motor vehicles ➤ Office furniture and fittings ➤ Plant & Equipment ➤ Shares ➤ Real Estate	<input type="checkbox"/>
<b>Finance Documents</b> ➤ Details of <i>new</i> loans, leases or Hire Purchases taken out during the year and their purpose. ➤ Statements for loans, leases or Hire Purchases <i>closed/completed</i> during the year at date of closure.	<input type="checkbox"/>
<b>Cash Expenditure</b> Summary of “out of pocket” business expenses incurred eg. motor vehicle fuel, stationery, parking etc.	<input type="checkbox"/>
<b>Personal Tax Return Information</b> ➤ PAYG Payment Summaries (formerly called Group Certificates) ➤ Dividend statements ➤ Interest received on bank personal accounts ➤ Trust distribution tax statements ➤ Buy/Sell contracts for shares, property or other assets sold during 08/09 ➤ Private Health Insurance statement ➤ Detailed summary of deductions including donations, work related travel, uniform, out of pocket medical expenses ➤ Rental property income and expenses ➤ Foreign income & expenses ➤ Superannuation payouts (ETP's).	<input type="checkbox"/>

For computerised accounting clients:

<b>Computer Back-up:</b> CD or email us your backed-up datafile for the year ended 30 June 2009 Version _____ Password _____	<input type="checkbox"/>
--	--------------------------

For manual accounting clients:

<b>Chequebooks and / or Cashbooks</b> From 01 July 2008 to 30 June 2009 for all bank accounts that operated during 08/09.	<input type="checkbox"/>
<b>Debtors and Creditors</b> Summary of: ➤ Accounts Receivable (with GST component clearly shown) at 30/06/09. ➤ Bad debts actually written off during the year. ➤ Accounts Payable (with GST component clearly shown) at 30/06/09.	<input type="checkbox"/>

Please return this checklist, along with the above information, to the office at your earliest convenience.

If we can assist you with any additional information, please do not hesitate to contact us. We will be happy to help.