PETER LEWIS CHARTERED ACCOUNTANT - BUSINESS CHECKLIST 2011

1. Please provide the following records if not already given to us for BAS preparation.

Computerised Records

- ☐ **MYOB & QuickBooks.** A full backup (not Accountant's or Summarised Copy) of data file. Also provide us with any company file. password (if used) by telephone or email;
- ☐ **Other Packages.** Either a full General Ledger report or provide us with your original program disks and backup file along with any password and/or activation codes for installation;
- ☐ **All Packages**. Bank Reconciliation report & Bank Statement at 30 June; and
- ☐ **All Packages.** If you use a credit card(s) to pay business expenses and have entered those transactions to your computerised records, we need the statement for each card showing the balance owing at 30 June.

Non-Computerised Records

- ☐ Bank statements for all bank accounts for the whole year (check for missing pages);
- ☐ Cheque butts, deposit books & cash book (if kept);
- ☐ If you use a credit card(s) to pay business expenses, we need statements for the whole year (check for missing pages) and a summary of expenses paid on each card. We can give you a form to help you with this summary. Please call us for a copy; and
- ☐ A summary of business expenses paid by cash showing the nature of each expense and the source of funds used (e.g. cash takings, drawings, own funds etc)

V.I.P

1. Please make sure that the above records adequately describe the nature of each transaction and clearly indicate on bank statements all **non-income deposits** and on cheque butts all **private withdrawals**; and
2. We will assume that **GST** is included in all income and expenses unless told otherwise.

2. Did you have any loans during the year?

Yes ☐ **No** ☐

If no, go to question 3.

If yes, provide copies of existing **Loan Statements** for the whole year (check for missing pages) along with copies of Agreements for any **New Loan, Hire Purchase** and/or **Lease** which were entered into or commenced during the year.

3. Did you have employees during the year?

Yes ☐ **No** ☐

If no, go to question 4.

If yes, provide the following –

- ☐ Employer copies of **payment summaries** and PAYG payment summary statement for Wages paid during the year; and
- ☐ An annual summary of your **Superannuation** obligations showing each employee's name, his/her gross annual wage and the contributions made.

4. Did you sell assets during the year - shares/property/business?

Yes ☐ **No** ☐

If no, go to question 5.

If yes, provide Purchase and Sale documents for any assets acquired after 19 September 1985 and sold during the year for **Capital Gains Tax** calculations (e.g. shares, rental property, vacant land, a business etc).

5. Did your business receive rental income during the year?	**Yes** ☐ **No** ☐

If no, go to question 6

If yes, provide **Rental property** income and expenses, including agent's annual or monthly statements, interest on loan(s) and a <u>summary</u> of any expenses paid by you direct. Please also supply solicitor's letter, settlement sheets and any other purchase documents if you acquired the property during the year.

6. Did you receive any income not included in 1 above?	**Yes** ☐ **No** ☐

If no, go to question 7.

If yes, provide full details of amounts received, any GST included therein and indicate where those funds were deposited.

7. Did your business have unpaid invoices at 30 June?	**Yes** ☐ **No** ☐

If no, go to question 8.

If yes, provide a list of the following amounts where applicable <u>if not shown on computerised or other records in question 1 above -</u>

- ☐ amounts owing **to you** by clients/customers at 30 June (Debtors).
- ☐ amounts owing **by you** to suppliers at 30 June with individual totals for each category of expense such as stock, advertising, motor vehicle expenses, telephone etc (Creditors).

8. Did your business sell trading stock during the year?	**Yes** ☐ **No** ☐

If no, go to question 9.

If yes, provide a list of stock on hand at 30 June and the cost thereof.

9. Did you sell any equipment during the year?	**Yes** ☐ **No** ☐

If no, go to question 10.

If yes, provide details of any assets appearing on the **Depreciation Schedule** from last year which were sold, scrapped or otherwise disposed of during the year or period, including dates and proceeds of sale.

10. Are you a new client to our practice?	**Yes** ☐ **No** ☐

If no, go to 11 below if applicable, otherwise you have finished completing this checklist.

If yes, provide a copy of your most recent Financial Report and Income Tax Returns(s).

11. Other (if applicable)