



Additional Records Required

Written records of all **business transactions including** cash out of pocket expenses, private credit card transactions, savings accounts with interest or other institutions loan statements and cash management accounts. Ensure transactions involving both business and private use have been correctly split to record the tax deductible amount, the appropriate GST credit and private use. These split items include - vehicle (refer to log book if applicable) phone & electricity (estimate fixed dollar or %), insurances (refer farm pack breakdown for private residence.)

Equipment & Vehicle Purchases and Sales or Trade Ins

From your records prepare a list showing make, model numbers, new or used equipment together with any trade-in details. Check to ensure appropriate GST treatment during the year.

Borrowing's and Loans

Supply all new and existing business loan bank statements and any new finance agreements taken out during the year. Full details of all loan establishment costs are also necessary.

Investments including Interest, Dividend and Unit Trust Income

Provide copies of all dividend advice slips including dividend reinvestment advices together with any annual taxation statements received from managed unit trusts (issued mostly around November or later)

Ensure all savings and investment books are provided and updated to 30 June 2018. Details of all deposits and withdrawal entries must be provided if they are business related together with term deposit confirmations and renewal advices.

Trading Stock

Provide the value and basis of valuing trading stock (goods held for resale and materials used in manufacture).

Complete the following livestock schedule:

	On Hand at Year Start 01/07/2019	Purchased During Year	Natural Increase	Sold	Deaths & Missing	Killed for Rations	On Hand at Year End 30/06/2020
Cattle							
Bulls							
Stud Cattle							
Horses							
Other							

Wages and Superannuation

Provide copies of all your employee Annual PAYG Payment Summaries and Annual Return. Ensure the gross amount of wages and tax deducted agrees with your Annual Return. Check quarterly superannuation payments to ensure payments have been on time as late payments are not allowable deductions.

Self Employed Superannuation Tax Deductions and Co-Contribution Claims

A **tax deduction cannot be made without confirmation from the Super Fund** showing the deduction to be claimed.

Capital Gains on Investments and Property

Where there has been a sale or disposal of real estate, shares, units in a managed trust please provide a list showing for each item the sale price, the cost price, dates purchased and sold or disposed. For real property disposals we require details of additions to the property (veranda, car port), purchase and selling expenses. Also note any change in use of real estate from private to investment and any inheritances of property.

Business Activity Statements

If we did not lodge your quarterly BAS during the year, please provide copies of the BAS forms lodged and confirm the current status of payments.

Rental Properties

If details of rental property income and expenses are not recorded by this office, please complete the handwritten Rental Property Schedule.

Other Business Matters

Remember that **Work Cover Declarations** must be completed and lodged before 31 August 2019. **Up to date Log Books** – please complete and provide an up to date log book if your prior log book is older than 5 years or your vehicle use has changed by 10%.