Business Initiatives

BUSINESS TAX RETURN CHECKLIST 2021

The following is a checklist of items required to complete your 2021 business tax return·

Please bring all applicable records to your meeting or forward to our office via post, email or dropped into Reception.

BUSINESS GROUP NAME: _____

We require the following details for the period 01/07/20 to 30/06/21;

SOURCE DOCUMENTS

**PROVIDE ALL BANK STATEMENTS FOR ACCOUNTS <u>NOT</u> ON CLOUD SOFTWARE.
FOR ACCOUNTS ON CLOUD SOFTWARE, WE REQUIRE THE 30/06/2021 STATEMENT ONLY.**

- ☐ <u>ALL</u> Bank Statements for ALL Bank Accounts / Loan Accounts / Term Deposits 1 July 2020 to 30 June 2021
- ☐ Asset Purchase or Sales – please supply a copy of the tax invoices
- ☐ Hire Purchase / Chattel Mortgage / Lease Agreements for all new assets purchased during the financial year
- ☐ Credit Card Statements that contain business transactions for 1 July 2020 to 30 June 2021
- ☐ Trade Debtors as at 30 June 2021
- ☐ Trade Creditors as at 30 June 2021 including a breakdown by expense category
- ☐ Closing Stock figure as at 30/06/2021
- ☐ Log book for business vehicle use
- ☐ Bank account details for transfer of tax refunds due

INCOME & EXPENSES

- ☐ **Did you Work From Home during COVID-19?** If so, go to ato.gov.au and search 'Working from home during COVID-19' to find out about what you can claim.

☐ Dividend & Interest statements

☐ Trust distribution statements and Annual Tax Statements

☐ Capital Gains Tax **buy and sell** documentation for shares, property, trusts, etc.

Rental Property - Agent/Client Summary for the year, all income and expense details. Include date purchased for new capital items.

Livestock Numbers:

- o Sales
- o Purchases
- o Deaths
- o Rations
- o Natural Increase
- o Closing Stock

☐ Insurance Schedules

☐ WorkCover Reconciliation

☐ A summary of all expenses paid by cash from your own private funds totaled by description.

☐ Business use % of

- o Telephone
- o Electricity
- o Gas