

ASPIRE

ACCOUNTING PROFESSIONALS

Business Financial Reporting Checklist



1. Invite us into your reconciled cloud accounting software (Xero, MYOB, Quickbooks or other).
2. Copy of end of period (30th June) bank statement and reconciliation report for all business bank accounts and credit cards.
3. Provide Loan statements for the period, showing opening and closing balances, repayments made and interest incurred.
4. Loan contract details of any new loans / chattel mortgages taken out during the period, and note details of purpose of finance.
5. Copies of all Business Activity Statements lodged during the period – we can access through Tax Office if necessary.
6. Wages records / PAYG Payment Summaries and Reconciliation, Workcover Certificate of Remuneration.
7. Taxable Payments report of payments made to subcontractors.
8. Details of any cash payments made for business expenses (petty cash records) not otherwise recorded.
9. Details of income owed to you at the end of the period (Trade Debtors).
10. Details of expenses owed by you at the end of the period (Trade Creditors).
11. Value at Cost or Net Realisable Value of Stock on Hand at end of the period.
12. For new clients only, a copy of last years Financial Reports, including Tax Return and Depreciation Schedule
13. Motor Vehicle log books. Details of other vehicles not held within your business structure and their work usage.
14. Home office expenses including Telephone, Electricity, Gas, or number of hours worked from home office.

This list covers standard items and is by no means exhaustive. Please provide any other information you feel is relevant and greater detail will be obtained at your tax interview.



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