

# 2014 Business Year End Checklist



Client Group:

Date:

Below is a checklist of information we will require from you in order to attend to your Business and/or Investment Entity Year End Compliance Work including preparation and lodgement of your Financial Statements, Income Tax Returns and other Supporting Documentation. **We know you would prefer to not have to complete another checklist ☺** But it really helps us do the work right, do the work quickly and do the work cost effectively. So do please take the time to complete it. It also helps you:

- Identify and provide the information we need to prepare your Business Year End Compliance Work
- Allow us to perform our work efficiently and minimise the queries and delays during the process
- Ensure we can complete your Business Year End Compliance Work within our agreed timeframe and fee

## Authorisation

Please complete the Authorisation below as this confirms the scope of our work and allows us to contact necessary organisations, (eg. your bank, financial advisor, or insurance broker) to obtain information that is required to complete your Business Year End Compliance Work.

I/We authorise CapitalQ Chartered Accountants to complete the compilation of Financial Statements, Income Tax Returns and Supporting Documents for me/us for the 2014 financial year. I/We understand that a compilation is limited to the collection, classification and summarisation of financial information supplied by me/us and does not involve the verification of that information. I/We do not require CapitalQ Chartered Accountants to carry out an Audit or formal Investigation of the information supplied or the Financial Statements produced.

I/we authorise CapitalQ Chartered Accountants to obtain whatever information is required from third parties to complete the above work for the following Business Entities –

Client Business Entity(s)	
Client Primary Contact:	
Client Signature:	
Date:	

## Update of Address Details

To ensure that our records are up to date, please provide us with any UPDATE of the following details:

Physical Address:	
Postal Address:	
Email:	
Work/Home Phone:	
Mobile Phone:	

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1. First Time Financial Statements & Income Tax Returns	Yes	N/a
If we are preparing your accounts for the first time, please provide copies of your last Financial Statements & Income Tax Returns.	<input type="checkbox"/>	<input type="checkbox"/>
2. Computerised Accounting Systems	Yes	N/A
If using Xero, please provide us with access if not already.		
If not using Xero, please provide a <u>Backup</u> of your computerised data file. Please also advise -		
Name of Program: (i.e. MYOB or QuickBooks) _____	<input type="checkbox"/>	<input type="checkbox"/>
Version Number: _____		
Password (if applicable): _____		
3. Manual Accounting Systems	Yes	N/A
Please provide the following information:		
<ul style="list-style-type: none"> <li>• Reconciled Cashbook, or</li> <li>• If you do not use a Cashbook, please provide a summary of all your business and investment income and expenses for the year</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
4. Cash Balances	Yes	N/A
Please provide the following information:		
<ul style="list-style-type: none"> <li>• If we have not been provided with View Only Internet Banking Access to your business accounts, copies of Bank Statements for the period 1 July 2013 to 30 June 2014, or</li> <li>• Bank Reconciliation Statement <u>and</u> Bank Statement as at 30 June 2014</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
5. Accounts Receivable	Yes	N/A
If not already in your computerised accounting system, please supply your list of Debtors (customers who owed you money) as at 30 June 2014 and advise which ones should be written off (if any).	<input type="checkbox"/>	<input type="checkbox"/>
6. Investments / Properties	Yes	N/A
Please provide details of all investment and rental property <b>INCOME</b> received during the year, including:		
<ul style="list-style-type: none"> <li>• Dividends (Statements and/or Advisor Summary Report or your own Summary)</li> <li>• Interest (if not on other documentation otherwise provided)</li> <li>• Managed Fund / Trust Taxation Statements (<u>Actual Statements</u> issued by the Funds or your Advisor's Summary Reports are required, <u>your own Summary will not be sufficient</u>)</li> <li>• Rental income (Estate Agent Summary Reports and/or your own Summary)</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
Please provide details of Investments/Properties <b>PURCHASED</b> during the year, including:		
<ul style="list-style-type: none"> <li>• copy of Contracts for Purchase (often referred to as the O&amp;A), and</li> <li>• copy of Settlement Statements</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
Please provide details of Investments/Properties <b>SOLD</b> or <b>DISPOSED</b> during the year, including:		
<ul style="list-style-type: none"> <li>• copy of Contracts for Purchase (if not previously provided) &amp; copy of Contracts for Sale, and</li> <li>• copy of Settlement Statements</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
7. Stock / Inventory / Work in Progress	Yes	N/A
If you qualify as a Small Business (turnover under \$2m), please confirm the value of stock at 30 June 2014 does not exceed the value at 30 June 2013 by more than \$5,000?	<input type="checkbox"/>	<input type="checkbox"/>
Otherwise, please advise the Value of Stock on hand and/ or Work in Progress as at 30 June 2014. Is the Value you have used the <b>Cost / Market / Replacement</b> Value (Circle applicable one)?	<input type="checkbox"/>	<input type="checkbox"/>

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8. Prepayments	Yes	N/A
If you qualify as a Small Business (turnover under \$2m), please confirm you have not paid any expenses in advance spanning a period of more than 12 months?	<input type="checkbox"/>	<input type="checkbox"/>
Otherwise, have you paid any expense in advance? For example: <ul style="list-style-type: none"> <li>• Subscriptions</li> <li>• Insurance</li> <li>• Internet / Phone Access</li> <li>• Legal Fees</li> </ul> If so, please provide a schedule detailing amounts paid and period covered?	<input type="checkbox"/>	<input type="checkbox"/>
9. Fixed Assets (Plant & equipment, Motor vehicles, etc)	Yes	N/A
If not detailed in your computerised accounting system please provide: <ul style="list-style-type: none"> <li>• Details of plant &amp; equipment (including vehicles) <b>PURCHASED</b> during the year, including date of purchase, cost and estimated useful life</li> <li>• Details of plant &amp; equipment <b>SOLD</b> during the year, including date (and sale price if any)</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
Please review your Plant & Equipment Depreciation Schedule(s) from the previous year (attached). Advise of any items that have been <b>SCRAPPED, TAKEN FOR PERSONAL USE</b> or <b>TRADED IN</b> the date this occurred and the value at the time?	<input type="checkbox"/>	<input type="checkbox"/>
10. Accounts Payable & Credit Cards	Yes	N/A
If not already in your computerised accounting system, please supply your list of Creditors (suppliers you owe money to) as at 30 June 2014.	<input type="checkbox"/>	<input type="checkbox"/>
If we have not been provided with View Only Internet Banking Access to your Business Credit Card accounts, please provide copies of Bank Statements for each Card for the period 1 July 2013 to 30 June 2014.	<input type="checkbox"/>	<input type="checkbox"/>
11. GST	Yes	N/A
If you did not use your computerised accounting systems to prepare your Business Activity Statements, please provide copies of your Business Activity Statement Calculation Worksheets or Other Working Papers for BASs lodged during the year.	<input type="checkbox"/>	<input type="checkbox"/>
12. Annual Leave / Long Service Leave	Yes	N/A
If your payroll is not run through your computerised accounting system, please provide a schedule of employee leave entitlements as at 30 June 2014, including: <ul style="list-style-type: none"> <li>• Employee Name</li> <li>• Number of Days Owed</li> <li>• Entitlement Value (\$)</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
13. Wages / PAYG Withholding / Superannuation	Yes	N/A
If your payroll is not run through your computerised accounting system, please provide details of your employees' superannuation entitlements and actual contributions made, including date of payment and/or amount outstanding. Have all paid amounts cleared your bank account as at 30 June 2014?	<input type="checkbox"/>	<input type="checkbox"/>
Please provide copies of Payment Summaries and your PAYG Year End Summary Statement.	<input type="checkbox"/>	<input type="checkbox"/>
14. Leases / Hire Purchase / Chattel Mortgage	Yes	N/A
Please provide a copy of all new Lease / Hire Purchase / Chattel Mortgage agreements entered into during the year.	<input type="checkbox"/>	<input type="checkbox"/>
Please provide details including supporting documentation for any Lease / Hire Purchase / Chattel	<input type="checkbox"/>	<input type="checkbox"/>

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Mortgage <b>Paid Out</b> or <b>Refinanced</b> during the year.		
<b>15. Bank Loans</b>	<b>Yes</b>	<b>N/A</b>
If we have not been provided with View Only Internet Banking Access to your Business and Investment Loans, please provide copies of loan statements for the period 1 July 2013 to 30 June 2014.	<input type="checkbox"/>	<input type="checkbox"/>
If any new loans were entered into during the year please provide copies of the initial Loan / Facility Agreement. If the loan was used for both business and personal purposes, please provide details?	<input type="checkbox"/>	<input type="checkbox"/>
<b>16. Motor Vehicles</b>	<b>Yes</b>	<b>N/A</b>
For each motor vehicle used for private purposes, please advise – <ul style="list-style-type: none"> <li>The Business Use Percentage (as supported by a Log Book maintained for at least 12 weeks during the year), or</li> <li>The Odometer Readings on 1 April 2013 and on 31 March 2014, and</li> <li>Advise who was the Employee (or Associate) that used the vehicle for private purposes?</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
<b>17. Travel</b>	<b>Yes</b>	<b>N/A</b>
Where travel expenses have been incurred, please confirm – <ul style="list-style-type: none"> <li>All travel is 100% for business purposes, and</li> <li>You hold and can supply a Travel Diary for <b>ALL International Trips</b>, and for <b>Domestic Trips of 6 nights or more</b> proving they were 100% for business purposes?</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
Alternatively, please advise – <ul style="list-style-type: none"> <li>The Employee(s) (and/or Associates) on each trip,</li> <li>The Business Percentage of each trip, and</li> <li>For <b>ALL International Trips</b>, and for <b>Domestic Trips of 6 nights or more</b>, confirm you hold Travel Diaries for each trip to prove the Business Percentage advised above?</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
<b>18. Entertainment</b>	<b>Yes</b>	<b>N/A</b>
Where entertainment expenses have been incurred, please confirm ALL entertainment is 100% for Staff (and/or their Associates)?		
Alternatively, please provide a summary of each entertainment event advising - <ul style="list-style-type: none"> <li>The nature of the event,</li> <li>The number of Staff (and their Associates) at each event, and</li> <li>The number of Clients at each event?</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
<b>19. Other Items</b>	<b>Yes</b>	<b>N/A</b>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>