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Business Name: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Preferred Phone: \_\_\_\_\_

Director 1 Email: \_\_\_\_\_

Director 2 Email: \_\_\_\_\_

Person Preparing Checklist: \_\_\_\_\_

Changes to Details (if any): \_\_\_\_\_

**Financial Year – 1 July 2018 to 30 June 2019**

*(All information requests relate to this period, unless otherwise noted)*

| Information  | Client Comments / Further Details  | Reviewed & Completed |
|--|--|----------------------|
| Download the <b>FREE</b> Holmans App via the <b>MyAccountants App</b> from your App Store ( <a href="#">Apple</a> & <a href="#">Android</a> ).   | <i>Free key financial &amp; tax information, tools, features, news and more!</i> |                      |
| <b>GENERAL</b>   |  |                      |
| <p>Please provide a brief summary of how you believe your business has performed this year.</p> <ul style="list-style-type: none"> <li>• Has your turnover increased/decreased?</li> <li>• Have you entered a new market?</li> <li>• Are you expecting a higher/lower profit?</li> <li>• Have you struggled to maintain your costs?</li> <li>• Has cash-flow been good or poor?</li> <li>• Did you employ more staff this year?</li> <li>• (and so-on)</li> </ul> <p>As part of our standard service, Holmans will explain to you your Financial Reports and items of concern we have at the time of signing your income tax returns (either briefly over the phone or in our normal sign-up meeting).</p> <p>By providing the data above you will be assisting our general understanding of your business and you will have made the first step towards identifying your business strengths and weaknesses.</p> <p>However, if you would like us to review any specific areas as part of completing the Financial Reports, please indicate which areas you wish to discuss.</p> | <i>Please provide details.</i>   |                      |

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| <p><b>FINANCIAL RECORDS</b><br/>Please indicate the system you use for your business record keeping:</p> <p><input type="checkbox"/> <b>Xero</b> - if Holmans don't already have access to your Xero file - please send an invitation/access to:<br/><a href="mailto:xero@holmans.com.au">xero@holmans.com.au</a></p> <p><input type="checkbox"/> <b>MYOB online</b> - if Holmans don't already have access to your online MYOB file - please send an invitation/access to:<br/><a href="mailto:myob.cloud@holmans.com.au">myob.cloud@holmans.com.au</a></p> <p><input type="checkbox"/> <b>Reckon / QuickBooks online</b> - if Holmans don't already have access to your online file - please send an invitation/access to:<br/><a href="mailto:info@holmans.com.au">info@holmans.com.au</a></p> <p><input type="checkbox"/> <b>Non-Online versions of MYOB, Reckon, Quickbooks</b> – please provide copy of your data file (zip/back up file) and the following details:</p> <p><b>VERSION:</b> _____</p> <p><b>USER ID:</b> _____</p> <p><b>PASSWORD:</b> _____</p> <p><input type="checkbox"/> Detailed <b>Excel Dissection/Summary</b> or <b>Other</b> (please specify)</p> | <p><b>Important:</b> Information which is not summarised or dissected is <b>likely to increase your accounting fees.</b></p> <p><b>Did you know that you can upload your files, data files and source documents</b> (excluding Xero and other online based files) <b>via Holmans website?</b></p> <p>Simply go to:</p> <ol style="list-style-type: none"> <li>1. <a href="http://www.holmans.com.au">www.holmans.com.au</a> &amp;</li> <li>2. Click on 'Send a file' tab at the top right of our webpage,</li> <li>3. Follow the prompts.</li> </ol> |                      |
| <p><b>BANK DETAILS FOR TAX REFUND</b><br/>The ATO require you to nominate a bank account for processing your company/business tax refund (if applicable).</p> <p><i>If no details are provided, we will use your working business account details from your bank statement (if provided).</i></p> <p>You can also provide EFT details to our office by phone if you choose.</p>  | <p><b>Bank:</b><br/><b>BSB:</b><br/><b>Account Number:</b><br/><b>Acct Name:</b></p>   |                      |
| <p>Have you <b>reviewed your</b> Xero / MYOB / QB records? Do they appear <b>reasonable</b>?</p> <ul style="list-style-type: none"> <li>• Have all bank accounts/loans/credit cards been reconciled to the actual bank/loan/credit card statements?</li> <li>• Is the turnover correct?</li> <li>• Do the expenses look right?</li> <li>• Do the categories of expenses look correct when compared to the prior year?</li> <li>• Does the overall profit look right?</li> <li>• Have you excluded private transactions?</li> <li>• Did you account for all the relevant cash transactions (if applicable)?</li> <li>• Are there any account balances (in the Balance Sheet) that are in your records that are incorrect or no longer exist (e.g. Loans)?</li> </ul>  | <p><i>Provide details of any concerns.</i></p> <p><i>If you are unsure of how to review the reports, please contact our office.</i></p>  |                      |

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|---|--|----------------------|
| <p><b>BANK ACCOUNTS, BANK LOANS &amp; CREDIT CARDS</b></p> <p>Ensure <b>ALL bank and loan</b> accounts have been reconciled <u>exactly</u> as at 30 June 2019 (not just to your statement closing date) and checked against the actual bank/loan statements.</p> <p>Reconcile credit cards to the actual credit card statement/s where applicable.</p> <p>Attach the bank/loan/credit card reconciliation report and <b>Bank/Loan/Credit Card Statement showing balance as at 30 June 2019</b> for all accounts. Only the statement showing the balance at 30 June is required.</p> | <p><b>Important:</b> Without a complete and accurately reconciled bank/loan/credit card accounts and relevant bank /loan/credit card statements, we cannot commence your work.</p> |                      |
| <p>Provide copies of <b>all loan</b> statements for the period 1 July 2018 to 30 June 2019.</p>   | <p>Provide <b>all</b> Loan statements.</p>   |                      |
| <p>Attach <b>all Term Deposit</b> Certificates/Statements for the year.</p>   | <p>Provide <b>all</b> statements.</p>  |                      |
| <p>Do you maintain a <b>Petty Cash</b> System?<br/>Has it been reconciled?<br/>Have expenses been appropriately allocated?</p>  | <p><i>Note: A large Petty Cash Expense or asset account normally indicates uncategorised transactions.</i></p>   |                      |
| <p><b>ACCOUNTS RECEIVABLE</b></p> <p>Is any money owed to your business as at year end (i.e. Accounts Receivable/Debtors)?</p> <p><i>If you use Xero, MYOB or QB, please print this report from your system.</i></p> <p><b>Does the</b> balance on the above <b>report match</b> the Balance Sheet at 30 June?</p>  | <p><u>Attach list or Report</u><br/>Names:<br/>Amount:<br/>How long has it been outstanding:</p>   |                      |
| <p>Identify and list amounts in the above report that may be <b>Bad Debts/Uncollectable</b>?</p>  | <p><i>Uncollectible amounts are deductions to your business.</i></p>   |                      |
| <p><b>ACCOUNTS PAYABLE</b></p> <p>Do you owe any money as at year end (i.e. Accounts Payable/Creditors)?</p> <p><i>If you use Xero, MYOB or QB, please print this report from your system.</i></p> <p><b>Does the</b> balance on the above <b>report match</b> the Balance Sheet at 30 June?</p>  | <p><u>Attach list or Report</u><br/>Names:<br/>Amount:<br/>How long has it been outstanding:</p>   |                      |
| <p><b>FIXED ASSETS</b></p> <p>Please provide details of any assets <b>scrapped</b> or <b>sold</b> during the year.</p> <p><i>Review last year's Depreciation Schedule provided with your copy of the prior year financial reports (alternatively ask our office for a copy) – indicate items scrapped / sold.</i></p>   | <p><u>Attach list or Report</u><br/>Asset Description:<br/>Date Sold/Scrapped:<br/>Sale Amount:</p>  |                      |

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| <p>Please provide details of fixed assets <b>purchased</b> during the year:</p> <p><b>If your annual turnover is under \$10 million</b><br/>Each asset purchased <u>under</u> the following values (Excl. GST) and <u>between</u> the respective dates:</p> <ul style="list-style-type: none"> <li>• \$20,000 – 1 July 2018 to 29 January 2019</li> <li>• \$25,000 – 29 January 2019 to 2 April 2019</li> <li>• \$30,000 – 2 April 2019 to 30 June 2019</li> </ul> <p>Will be deductible outright for taxation purposes; however we still need to record them as assets in your Financial Statements, (i.e. for reporting to a Bank); or</p> <p><b>If your annual turnover is under \$50 million</b><br/>You will be able to claim assets purchased between 2 April 2019 to 30 June 2019 under \$30,000 (Excl. GST) as an outright deduction for taxation purposes. However we still need to record them as assets in your Financial Statements, (i.e. for reporting to a Bank); or</p> <p><b>If your annual turnover is over \$50 million</b></p> <ul style="list-style-type: none"> <li>• Each asset costing more than \$100(GST Excl)</li> </ul> | <p><u>Attach List or Report</u><br/><i>Asset Description:</i><br/><i>Date Purchased:</i><br/><i>Amount:</i></p> <p><i>Examples of typical fixed assets include fitout / renovation costs, office furniture, computer equipment, machinery &amp; tools with an effective life of longer than 12 months.</i></p> |                      |
| <p><b>MOTOR VEHICLES</b></p> <p>Were any <b>new</b> Motor Vehicles purchased / leased during the year?</p> <p>Please attach <b>all documentation</b> for any chattel mortgage loans, hire purchase, and lease arrangements where applicable, including copy of the purchase <b>tax invoice</b>.</p>   | <p><u>Please provide for new Motor Vehicles:</u><br/><i>MV Make &amp; Model:</i><br/><i>Rego No:</i><br/><i>Date Purchased:</i><br/><i>Amount:</i><br/><i>Copy of Invoice:</i><br/><i>Copy of Finance/Lease Agreement:</i></p>   |                      |
| <p><b>RELATED PARTY TRANSACTIONS</b></p> <p>Please check <b>all</b> transactions and loans to/from related parties - are they correct?</p> <p>We recommend you print out a list of the transactions for each loan and provide a description for each transaction.</p> <p>Have you <b>reviewed</b> transactions to ensure that all income and expenses are recorded in the correct entity?</p> <p>Have you excluded private transactions – school fees, food, travel, so-on?</p>   | <p><i>Are all loans still current?</i></p> <p><i>Do loan accounts between related entities reconcile / agree to each other? Income in one entity should be an expense in another and loans or transfers should agree.</i></p>  |                      |
| <p><b>SUSPENSE / TEMPORARY ACCOUNTS</b></p> <p>Please provide full details of the miscellaneous or suspense/sundry accounts. <b>Ideally, you should have none.</b></p> <p>Print out a list of the transactions in this account and provide a description of each entry. These items should be re-allocated where possible.</p>  | <p><u>Attach list or Report</u><br/><i>Date:</i><br/><i>Transaction Description:</i><br/><i>Amount:</i></p>  |                      |

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| <b>STOCK and WORK IN PROGRESS</b>  |   |                      |
| Do you have stock on hand at year end?<br><br>If so, what is the <b>GST Exclusive</b> value of the Stock (at cost value) at <b>30 June 2019</b> ?  |   |                      |
| Are there any stock items that have been or will be scrapped or written off?   | <i>If so, please provide a stock listing.</i>   |                      |
| Do you have Work in Progress (WIP) as at 30 June 2019?<br><br>If so, please provide the value of Work in Progress Excl GST as at 30 June 2019.   | <i>Work in Progress is work that is part complete, but unbilled at year end. It normally applies to the building &amp; construction, manufacturing industries and professional service firms.</i> |                      |
| <b>INCOME</b>  |   |                      |
| Please provide details of any other unusual or one-off income amounts received during the year.<br><br>If personal/other external funds have been injected into the business during the year and included in an income account, please provide details for same.   |   |                      |
| <b>EXPENSES</b>  |   |                      |
| If you used a Motor Vehicle for business purposes, please provide the following for <b>each</b> vehicle: <ul style="list-style-type: none"> <li>• Registration Number</li> <li>• Business Use Percentage (supported by a <b>valid logbook</b>)*</li> <li>• Total Kilometres travelled for the year</li> <li>• Business Kilometres travelled for the year</li> <li>• Engine size</li> </ul>   | <i>* A valid logbook <b>must</b> be a written record of all travel kept for a representative 12 week period. The logbook and business % can be valid for up to 5 years.</i>                       |                      |
| Did your business incur any legal fees this year?<br><br>If so, please describe each legal expense item (e.g. lease renewal, or debt collection fees, or purchase of asset).   |   |                      |
| Please review your Repairs & Maintenance account/transactions – please provide a description for all items as follows:<br><br><b>If your annual turnover is under \$10 million</b> <ul style="list-style-type: none"> <li>• Each Repair &amp; Maintenance costing \$1,000 or more excl GST; or</li> </ul> <b>If your annual turnover is over \$10 million</b> <ul style="list-style-type: none"> <li>• Each Repair &amp; Maintenance costing \$100 or more excl GST</li> </ul> | <i>Descriptions will help us categorise repairs as deductible or as capital assets.</i>   |                      |
| Were telephone, mobile phone, and internet expenses for business purposes only?<br><br>If not, do your figures reflect business % only?  | <i><u>If your records require adjustments for private use, please provide:</u><br/><br/>Telephone business %:<br/>Mobile phone business %:<br/>Internet business %:</i>                           |                      |

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|--|---|----------------------|
| Please provide details of any unusual or one-off expenses which have occurred this year.   |   |                      |
| Has the business paid for any of your private costs during the year (e.g. interest on private loans, home electricity, or travel costs)?<br><br>If these are included in business expense accounts, please identify and provide details of the same, or advise the <b>private use percentage</b> for the relevant accounts.  |   |                      |
| Were any expenses included in these records which actually relate to other entities or organisations (i.e. your Super Fund, other business entities, individual costs, so-on)?   | <i>Please provide further details.</i>  |                      |
| Are there any other expenses your business may be entitled to claim (i.e. costs on a private Credit Card not yet included in your data file)?  |   |                      |
| <b>WAGES</b>   |   |                      |
| Please provide:<br>PAYG Withholding Payment Summary Annual Report submitted to the Australian Taxation Office OR<br>Copy of each Employee Individual PAYG Payment Summary (Group Certificates).<br><br>Does the gross wages in profit & loss statement <b>match</b> total wages reported on BASs for the whole financial year? And do these <b>match</b> the total of the PAYG Payment Summaries issued? | <i>Note with Single Touch Payroll (STP), your business may not need to issue PAYG payment summaries any longer.</i><br><br><i>Please print STP report and compare to your annual profit and loss statement. Do they <b>match</b>?</i> |                      |
| Are any Fringe Benefits provided to employees or their associates (i.e. accommodation, private use of motor vehicles, gifts greater than \$300 so-on)?   | <i>Please provide details.</i>  |                      |
| If you are subject to Payroll Tax, please provide a copy of the Annual Reconciliation form (Payroll Tax Annual Return) and supporting documentation.   |   |                      |
| <b>SUBCONTRACTOR REPORTING</b>   |   |                      |
| If you are subject to Subcontractor reporting requirements, please confirm you have submitted the " <b>Taxable Payments Annual Report</b> " to the ATO for the year ended 30 June 2019 (required to be submitted by 28 August 2019).   |   |                      |
| <b>SUPERANNUATION</b>  |   |                      |
| Is the superannuation on employee wages (including owner's wages) correct and paid on time? <b><u>Super paid late is NOT tax deductible.</u></b>   | <i>It is normally 9.5% (as of 1 July 2018) of your gross wages amount. If not, please provide a brief description of why.</i>   |                      |
| What is the amount of superannuation payable (owing/unpaid to funds) as at 30 June 2019?<br><br>Does this agree to the MYOB/QB report/account?<br><br><b>Has all superannuation been paid on time?</b> (i.e. – before 28 <sup>th</sup> day after each quarter).  | <i>If not, you should investigate why.</i><br><br><b>Superannuation is only deductible when physically received by the super fund.</b><br><br>If no, why not?   |                      |

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|---|---|-----------------------|--------------------------|-----------------|
| <p>Have you identified Reportable Employer Superannuation Contributions (RESA) payments?</p> <p>Are these correctly reported on the Individual PAYG Payment Summaries (Group Certificates)? If not, please correct the PAYG Payment Summaries and contact the ATO.</p>  | <p><i>RESA amounts are payments above and beyond the mandatory 9.5%.</i></p>                  |                       |                          |                 |
| <b>GST</b>  |   |                       |                          |                 |
| <p>Did you have any trouble preparing your BAS or were unsure of the GST claim made? If so, please briefly outline items you would like us to check.</p> <p>Items to consider:</p> <ul style="list-style-type: none"> <li>• GST claims on <b>motor vehicles</b> are limited to \$5,234. Any vehicle that cost more than \$57,581 incl GST will have the GST claim capped to \$5,234.</li> <li>• Have you <i>incorrectly</i> claimed GST on loan repayments including Motor Vehicle <b>repayments</b>?</li> <li>• Have you <i>incorrectly</i> claimed GST on <b>stamp duty</b>?</li> <li>• Have you <i>incorrectly</i> claimed GST on <b>private expenses</b>?</li> <li>• Have you <i>incorrectly</i> claimed GST on <b>ASIC filing fees</b> or on <b>donations</b>?</li> <li>• Have you incorrectly claimed GST on related party <b>loan transactions</b>?</li> <li>• Have you <i>correctly</i> accounted for GST collected on <b>traded-in</b> motor vehicles or sold assets?</li> </ul> |   |                       |                          |                 |
| <b>INVESTMENTS</b>  |   |                       |                          |                 |
| <p>Does your business entity have any investments in the business name (i.e. MLC Managed Investments, Share Portfolios, so-on)?</p>   | <p><i>Please attach all:<br/>Annual Tax Summary Statements &amp; Dividend Statements.</i></p> |                       |                          |                 |
| <b>RECORDS</b>  |   |                       |                          |                 |
| How would you rate the ease of collating and providing the above information?   |   |                       |                          |                 |
| <b>1</b>  | <b>2</b>  | <b>3</b>              | <b>4</b>                 | <b>5</b>        |
| I was born to do this   | I guessed all the responses   | Our bookkeeper did it | I'd rather mow the lawns | Pour me a drink |

*I have reviewed my business records for the period 1 July 2018 to 30 June 2019 and confirm, to the best of my knowledge, they are true and complete.*

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Signed

*Please be aware that the completeness and accuracy of the information you provide to us remains your responsibility. In engaging us to prepare the tax return, you acknowledge that you must provide us with all relevant information and documentation to complete the engagement. Under the Self-Assessment Regime (the laws which govern the completion of income tax returns), the onus is on you to have adequate documentation to support your income and deduction claims. This documentation in most cases must be retained for between 5 and 7 years, although it is 10 years for Self-Managed Superannuation Fund. The ATO and other government bodies have the right to impose penalties if you are unable to substantiate the amounts or if they determine there is missing, false or misleading information in the lodged tax return.*