

**YEAR END BUSINESS CHECKLIST
FINANCIAL YEAR – 1 JULY 2022 TO 30 JUNE 2023**

Business Name: _____

Contact Person: _____

Preferred Phone: _____

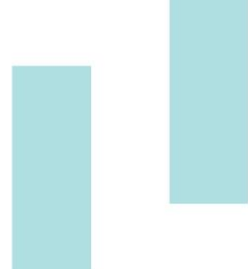
Director 1 Email: _____

Director 2 Email: _____

	REVIEWED & COMPLETED
<p><u>NEW FOR 2023</u></p> <p>TECHNOLOGY BOOST</p> <p>Your business can deduct an additional 20% of expenditure incurred for the purposes of “<i>business digital operations</i>” or “<i>digitising its operations</i>”.</p> <p><i>An annual \$100,000 cap on expenditure will apply to each qualifying income year.</i></p>	
<p>TRAINING BOOST</p> <p>Your businesses will be allowed an additional 20% tax deduction for external training courses delivered to employees by <u>registered training providers</u> (RTOs).</p>	
GENERAL	
<p>FINANCIAL RECORDS</p> <p><u>Before</u> sending Holmans your financial records:</p> <ul style="list-style-type: none"> • Have you reviewed your data file/s? Do they appear reasonable? • Have all bank accounts/loans/credit cards been reconciled to the actual bank/loan/credit card statements? • Have you excluded all private transactions? • Did you account for all the relevant cash transactions (if applicable)? • If no data file, please provide – Detailed Excel Dissection/Summary or Other (please specify) 	
<p>BANK ACCOUNTS, BANK LOANS & CREDIT CARDS</p> <p>Ensure ALL bank and loan accounts have been reconciled <u>exactly</u> at 30 June 2023 (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 & Credit Card Statements showing balance at 30 June 2023 for all accounts.</p>	



	REVIEWED & COMPLETED
Provide copies of all loan statements for the year 1 July 2022 to 30 June 2023.	
Attach all Term Deposit Certificates / Statements for the year 1 July 2022 to 30 June 2023.	
ACCOUNTS RECEIVABLE / TRADE DEBTORS Does the balance on the report match the Balance Sheet on 30 June 2023? If not, why not?	
ACCOUNTS PAYABLE / TRADE CREDITORS Does the balance on the report match the Balance Sheet on 30 June 2023? If not, why not?	
FIXED ASSETS Please provide tax invoices for all new fixed assets purchased during the year. <i>For any assets purchased under finance, please also provide full copy of the hire purchase/lease agreement.</i> If you sold a car or any assets during the year, please provide tax invoice.	
SUSPENSE / TEMPORARY ACCOUNTS Please provide full details of the miscellaneous or suspense / sundry accounts.	
STOCK AND WORK IN PROGRESS	
Do you have stock on hand at year end? If so, please provide copy of stocktake report showing the GST exclusive cost at 30 June 2023.	
Do you have Work in Progress (WIP) at 30 June 2023? If so, please provide the value of Work in Progress Excl GST at 30 June 2023.	



	REVIEWED & COMPLETED
INCOME	
<p>INVESTMENT INCOME 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: Annual Tax Summary Statements & Dividend Statements.</i></p> <p>OTHER INCOME Please provide details of any other unusual or one-off income amounts received during the year.</p> <p>If personal/other external funds have been injected into the business during the year and included in an income account, please provide details.</p>	
EXPENSES	
<p>If you used a Motor Vehicle for business purposes, please provide the following for each vehicle:</p> <ul style="list-style-type: none"> • Registration Number • Business Use Percentage (supported by a valid logbook) * • Total Kilometres travelled for the year • Business Kilometres travelled for the year <p><i>* Note: A valid logbook must 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></p>	
<p>Were telephone, mobile phone, internet, and travel expenses for business purposes only?</p> <p><i>Telephone business %: Mobile phone business %: Internet business %: Travel business %:</i></p>	
<p>Please provide details of any unusual or one-off expenses which have occurred this year.</p>	
WAGES	
<p>Single Touch Payroll (STP).</p> <p><i>Please make sure you have completed your pay-roll finalisation.</i></p> <p>Do the gross wages in profit & loss statement match total wages reported on BAS's for the whole financial year?</p>	



	REVIEWED & COMPLETED
Do these match the total as reported via STP?	
SUPERANNUATION	
<p>Is the superannuation on employee wages (including owner's wages) correct and has it been paid on time?</p> <p><i>Superannuation in 2022-23 is a mandatory 10.5% of the gross wage amount.</i></p> <p>Has all superannuation been paid <u>on time</u>? (i.e. – before 28th day after each quarter).</p> <p>Note: Super paid late is NOT tax deductible.</p>	
<p>What is the amount of superannuation payable (owing/unpaid to super funds) on 30 June 2023?</p> <p>Does this agree to your data file?</p>	

I have reviewed my business records for the period 1 July 2022 to 30 June 2023 and confirm, to the best of my knowledge, they are true and complete.

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 returns, 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.