

Business Records Checklist For:						
<u>For the period ending: June 30, 2009</u>						
					Details attached	PMM Use only
						Checked RTP
1	Accounting Software					
	Note: if you have not entered your accounts for the 2008/9 year yet, and require this service, please identify that here		Bookkeeping required for 2008/9		Yes / No	
1.1	<p>What accounting software are you currently running?</p> <p>Please provide either (for full year to June 30, 2009 and prior year details):</p> <p>a) QuickBooks – Accountants copy</p> <p>b) MYOB Backup copy (zip file)</p> <p>c) Quicken – full data file – zipped (including all ancillary files)</p> <p>d) Cashflow Manager – Backup copy</p> <p>e) Excel – full spreadsheet</p>	<p>Name and version (select or detail as necessary) i.e. identify which type of QuickBooks program you are running (Easy start, accounting, premier etc) and version / year. For MYOB same – accounting / accounting plus/ Accounting Edge (Mac) first books best books, etc as well as the version number.</p> <p>Please note that, if your version is more than 3 years old we will be recommending upgrade your software in 2009/10</p>	<p>MYOB Accounting / plus / edge</p> <p>MYOB first accounts / best books</p> <p>QuickBooks</p> <p>_____</p> <p>Quicken</p> <p>_____</p> <p>Cashflow manager</p> <p>Excel / spreadsheet</p> <p>None – shoebox!</p>	Version :	_____	
1.2	Password for Software access					

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2	Bank accounts					
2.1	Have you reconciled your bank account balances to June 30, 2009?	Please provide copies of the last bank reconciliation as well as bank statements showing the balance at June 30 2008 AND June 30, 2009	Please provide Bank statements for THE WHOLE YEAR – i.e. From July 1, 2008 to June 30 2009 so that we complete this process.			
2.2	Do you have credit cards or loan accounts used for the business	Please provide loan contracts, as well as statements showing the June 30, 2009 balance For Credit cards – Please provide the same information as for bank accounts (2.1 above)				
3	Assets					
3.1	Equipment / vehicles / investments					
	Did you purchase or sell any of the following during the year?					
	<ul style="list-style-type: none"> 1. Equipment (individually or a set or items) for a cost of more than \$1,000? 2. Property (land. Buildings etc) 3. Shares / Managed funds / other investments 4. Vehicles 	Please provide details (e.g. purchase contracts, receipts etc) showing date of purchase and amount paid				
3.2	Debtors / Accounts Receivable					
	Are there amounts due and payable to your business at June 30, 2009?	Please provide a list of debtors as at June 30, 2009 (if not included within your accounting system)				
3.3	Investments / Assets held for through the year					
	If you held Managed funds, shares or other assets during the year	Shares – please provide all Buy and sell documents, and all dividend statements especially dividend reinvestment plan details				
		Managed funds – please provide BOTH the annual statement And the tax statement for each fund				

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		Managed Investment Schemes – provide initial investment details and details of costs incurred / income received during 2008/9				
		Property – please provide a current appraisal of the property value (provided by a real estate agent or self valuation)				
3.4	Stock on hand					
	Do you have goods / products / work in progress purchased but not on sold as at June 30, 2009	1. Please provide details of your last stock take; or 2. Discuss with us the details of work in progress and the estimated value at June 30, 2009				
4	Liabilities					
4.1	Creditors					
	Are there amounts due and payable by the business as at June 30, 2009?	Please provide a list of Creditors as at June 30, 2009 (if not included within your accounting system)				
4.2	Loans and Leases					
	Do you have any business related loans / leases outstanding as at June 30, 2009?	If available, Please provide a statement showing the amount outstanding as at June 30, 2008 AND June 30 2009				
4.3	Loans and payments to business owners					
	Did you receive payments from the business IN ADDITION TO (or in place of) wages and salaries?	Division 7a Loan agreement may need to be put in place or updated. We will review your loan balances and determine action to be taken, including dividend payments or suggested loan repayments back to the business for the year.				

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5	Income					
5.1	As well as your normal business related income (fees from services / sale of goods, did you receive any payments from: Cash advances, loans or borrowings? Dividends from investments? Bank interest? Sale of shares / draw downs from managed funds? Pensions / super payments? Gifts or inheritances?	Please provide details of income / cash inwards received. Identify source of funds, and reason for it being included within the business accounts				
	Is more than 80% of your income generally from one client or associated group of clients?	Please discuss with us the implications regarding Personal Services business activities				
5.2	Rental Income Details					
	Do you have a rental property or properties where income and / or expenses are processed through this business entity)	Please provide the following information: 1. Annual Rental statement from the properties' agent; 2. Loan account statements for the full year 3. Details of all expenses paid for by the business (and by the owners) for the year 4. Details of any capital expenses incurred during the year. 5. Depreciation schedules for the property				
6	Expenses					
6.1	Salary and wages					
	Did you make salary payments from the business to yourself or to any other employees during the year?	If these details are not already in your accounting system, please provide a summary of the payments made to your employees, showing gross wages, tax deducted and net salary details. TFN and address details for each employee should also be provided	If profits exist within the business, and no payment has been made to the owners, we may review the overall results and determine the most tax effective position for you.			

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	Have you prepared the payment summaries to be issued to your employees for the 2008/9 tax year?	Please provide copies to us to verify the details in your accounts.	Please provide all details and we will prepare these for you, send them to your employees and submit the summary to the ATO			
	Have you made super payments for all your employees – as well as your self? Is the total amount paid AT LEAST 9% of total payroll for each employee?	Please provide details of the super contributions, so that this can be reconciled against your total salary payments	Please speak to us urgently to determine what needs to be done to sort out your position.			
	Have you paid your WorkCover premiums for the 2008/9 year?	WorkCover Certificate to be completed by July 28, 2009 in order to stop an automatic 20% increase in premiums. Please provide the information to us ASAP to complete your accounts	Please speak to us urgently to determine what needs to be done to sort out your position.			
	Did you provide any Fringe benefits to your employees? E.g. (Use of company owned vehicles for personal use, meals entertainment expenses)	Please provide details of benefits provided. We will discuss what is required to minimise the tax impact of these benefits (e.g. log books, employee contributions, etc)				
6.2	Motor Vehicles					
	Do you use a motor vehicle (Owned by the business OR by its owners) within the business	Please provide a log book for the use of the car, showing a) at least 12 weeks or business use; b) Odometer readings at July 1, 2008 AND June 30 2009; and c) details of purchase price, finance facilities and running costs				
6.3	Personal expenses					
	Did the business make payments on your behalf for items unrelated to the day to day running of the business?	Please detail these items and we will discuss the proper treatment of these payments within the accounts. Note that Fringe Benefits tax <i>may</i> apply to these items.				

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7	Tax lodgements					
7.1	BAS / PAYG returns					
	Have you lodged all your BAS returns for the year?		Please discuss with us the action to be taken to bring you up to date for the year.			
	If you lodge your own Bas / PAYG returns	Please provide copies of all 4 quarters BAS / PAYG lodgements for the period				
7.2	Is an Annual GST return required?	Please provide the return for preparation and lodgement with the year end accounts				
7.3	Have you made PAYG instalments for the BUSINESS' income tax for the year?	Please provide a summary of payments made (should be on the BAS / PAYG statement above) and dates that payments were made	We will discuss the likely amount to be paid at year end, and the implications for the coming year.			
8	Personal Accounts & Returns					
	Please review the personal tax return questionnaire and provide all relevant information relating to your non-business activities	e.g. salary from other sources, investments, bank interest, personal expenses, medical rebate details, health insurance, family details etc				
	If there have been any significant changes to your income, work or personal circumstances (e.g. family additions) please detail these for us at our meeting					

Thank you!

Please collate all the information as requested on this checklist, and contact Samantha Shipp on 9682 8966 to confirm your year end accounts meeting with us to commence the process of completing your year end accounts for 2008/09.

On receipt of all of the information required for your business and personal accounts, we aim to complete your financial statements and returns within 8 weeks of receipt of all of your data. So, the sooner we have your information, the sooner we can get the results back to you.