

BUSINESS INCOME TAX RETURNS – 2023 CHECKLIST

If you use accounting software such as Xero, MYOB or Quickbooks please provide us with online access or a backup file by email.

If you are unable to give us access, we will require the following reports:

- Detailed general ledger report
- Summarized general ledger report
- Bank statements for the entire financial year (if bank is not reconciled)
- Copy of bank statement showing balance as at 30 June 2023 (if bank account is not reconciled)
- Trial balance
- Profit and loss report for 01/07/22 to 30/06/23
- Balance sheet as at 30 June 2023
- Reconciliation of accounts payable (creditors)
- Reconciliation of accounts receivable (debtors)
- Bank reconciliation as at 30 June 2023
- Payroll activity summary and finalized STP report (if applicable)

Please check these printouts prior to giving them to us to ensure that the reports are reconciled.

If you don't use accounting software to prepare your business records, we will require:

- Manual cash books/computer records/record of income and expenses
- Bank reconciliation statement
- Copies of all bank statements for the year for all accounts including loans and credit cards
- A schedule of all debtors (money owed to you) as at 30 June 2023, including details of all bad debts, the amount of debtors should include any amounts owing for goods on lay-by.
- A schedule of all creditors (money owed by you) as at 30 June 2023. We will require details of the amount owing for each category of expense. This includes wages, PAYGW and payroll tax due at that date together with an estimate of any accrued holiday pay.
- Details of any deposits which are not sales.

Other details required (if applicable)

- Stock on hand at 30 June 2023, valued at the lower of cost, or net releasable value (excluding GST.)
If your trading stock did not change in value over the tax year by more than \$5,000 you can include the same stock value as last year.
- Details of any plant or motor vehicles disposed of or scrapped during the year

- Copies of payment summaries and taxable payments annual report
- Odometer readings at the beginning and end of the year for all the vehicles
- Plant or motor vehicle acquisitions during the year including:
 - Trade in values
 - Hire purchase details
 - Loan contract details and bank statements

Where a business was purchased or sold during the period we will require:

- Offer and acceptance form for the purchase and or sale of the business
- Settlement statements
- Plant & equipment list
- New loan/discharge details