

# Business Check-List for 2005

## **Income**

1. Trading Income, rent income, interest, dividend, subsidies etc.
2. Value of trading stock on hand (at lower cost or market value) including unused materials, and work in progress.
3. Details of any Farm Management Deposits or Withdrawals.
4. Overseas transactions, exchange gains/losses.

## **Deductions**

5. Payment Summary of tax withheld by contractors where a Voluntary Agreement has been entered into.
6. Details of any cash expenses, credit card payments not passed through business cheque account.
7. PAYG withholding and Workcover reconciliations. Detailed gross wages paid as per PAYG Summary Reports.
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9. Private companies - remuneration or loans to directors, shareholders and their relatives.
10. Car Expenses – Maintain a Log Book.
11. Travel Expense – Travel Diaries should be included where travel exceeds five nights.

## **Assets & Liabilities**

12. Value of Accounts Receivable. List individual customers' names and amounts.
13. Value of Accounts Payable, list supplier's names, amounts and type of expense.
14. Cash book, cheque butts, bank statements and pay-in books or computerised reports of income and expenses for the year.
15. Plant and motor vehicles purchased, sold, scrapped or traded in with dates and consideration.
16. Copies of new loans including hire purchase, leases, and bank loans.
17. Details of any cash introduced into the business from private sources.
18. To assist with your reconciliation of GST to your BAS, where we have not been involved in preparing your BAS, please supply copies of each BAS.
19. Commercial debts forgiven.

## **Other Information Required**

20. For Clients using "Computerised Systems", we suggest you bring in a back-up copy on disk and advise us of any passwords and version number of the software (paper copy of Trial Balance and Bank Reconciliation at 30<sup>th</sup> June 2005 Report and Full General Ledger if no disk).