

on the recipient.

☐ Lease or Chattel Mortgage payments

on motor vehicles and equipment.

Commissions.

☐ Legal expenses.

## The **MAGAZINE**

## 2015 - Companies, Partnerships, **Trusts and Other Business Checklist**

income	□ Losses of previous years	Assets
☐ Trading Income.	(or intra-group transfers).	□ Details of depreciable assets
☐ Other Income	☐ Superannuation contributions.	acquired and/or disposed of
(e.g. Rent, Interest, Royalties).	☐ Subscriptions.	this income year, including:
☐ Stock on Hand at June 30, 2015	☐ Car expenses	☐ type of asset;
(and basis of valuation) – note any	(remember to include petrol, repairs	$\square$ date of acquisition;
obsolete stock.	and parking and maintain a log book	☐ consideration received/paid.
☐ Work-in-Progress at June 30, 2015	where necessary).	☐ Lease commitments.
☐ Primary Producer subsidies	$\square$ Tax agent's fees and other	$\square$ Debtors at June 30, 2015.
(if assessable).	accounting and tax audit fees.	☐ Commercial debts forgiven.
☐ Details of CGT assets (e.g. shares	☐ Royalties paid.	<b>G</b>
and real estate) sold, including	<ul> <li>Details of the destination and</li> </ul>	Additional Information
dates of, and costs associated with	purpose of any interstate or	Required
acquisition and disposal.	overseas trip. Expenses must be fully	☐ Franking account details/
☐ Dividends, including details of	documented where travel involves	movements.
franking credits.	at least one night away from home. Travel diaries should be included	Overseas transactions, excha
☐ Income from foreign sources including details of any foreign taxes paid.	where travel exceeds five nights.	gains/losses.
, -	☐ Research and development	<ul> <li>Private companies – remune loans to directors, shareholde</li> </ul>
Deductions	expenditure.	their relatives.
☐ Repairs and maintenance.	☐ Bank fees	☐ Changes to the capital of the
☐ Salaries, including fringe benefits.	(where the credit or deposit	company.
☐ Fringe benefits tax paid.	represents assessable income).	☐ Whether family trust election
☐ Rates, land taxes and insurance	Liabilities	been made in relation to trus
premiums.		
☐ Advertising expenses.	☐ New loans taken out during the	Note:
☐ Interest on borrowed monies.	year and their purpose, including any new lease or chattel mortgage	Note: To ensure that you obtain
☐ Deductions relating to foreign-source	agreements.	maximum deductions to which
income.	☐ Statements from the lending	are entitled and in consideratio
☐ Prepaid expenses	authority detailing the opening and	the penalty provisions, FULL DE
(subject to transitional rules).	closing balances of existing loans	of any claim should be provided
☐ Retirement payments and golden	during the financial year.	supporting documentation mad
handshakes.	$\square$ Provisions for long service and	available. For employee taxpaye and for travel and motor vehicle
$\square$ Bad debts actually written off during	annual leave.	claims by self-employed taxpay
the year.	$\square$ Creditors at June 30, 2015.	documentation must be a rece
□ Donations of \$2 and over depending	□ Details of loan accounts to directors,	tax invoice or similar document

acquired and/or disposed of during
this income year, including:
☐ type of asset;
$\square$ date of acquisition;
$\square$ consideration received/paid.
☐ Lease commitments.
$\square$ Debtors at June 30, 2015.
$\square$ Commercial debts forgiven.
Additional Information
Required
☐ Franking account details/

HOVEHICHG.
Overseas transactions, exchange
gains/losses.

- remuneration or nareholders and
- ital of the
- elections have on to trusts.

ou obtain the to which you nsideration of , FULL DETAILS e provided and ation made ee taxpayers tor vehicle ed taxpayers, be a receipt, tax invoice or similar document which contains certain details. For other taxpayers, documentation may comprise receipts, dockets, diary notations or reasonable and supporting estimates.

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shareholders, beneficiaries and

(e.g. audit fees, interest payments).

partners.

☐ Accrued expenses

☐ Commercial debts forgiven.