

# Business Accounting & Tax Return Checklist

## 1. Business Income Records

- All sales invoices issued (if applicable)
  - Cash sales records
  - EFTPOS and online payment summaries
  - Bank statements for business accounts
  - PayPal / Stripe / Square transaction reports
  - Income from freelance platforms or marketplaces
  - Interest income received
  - Government grants or support payments
  - Records of any asset sales
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## 2. Business Expense Records

### General Operating Expenses

- Supplier invoices and receipts
- Office expenses
- Telephone and internet bills
- Software subscriptions
- Advertising and marketing costs
- Insurance premiums
- Bank fees and merchant fees
- Professional fees (accountant, lawyer, consultant)

### Motor Vehicle Expenses

- Logbook (if using logbook method)
- Fuel receipts
- Registration and insurance
- Repairs and servicing
- Lease or loan statements
- Odometer readings

## 3. Asset & Equipment Purchases

- Invoices for laptops, tools, machinery, furniture, etc.
  - Finance or hire purchase agreements
  - Asset purchase and sale invoices and/or contracts
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## **4. GST & BAS Documents (if GST registered)**

- BAS lodged during the year
  - GST reports from accounting software
  - GST payment and refund records
  - PAYG instalment notices
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## **5. Payroll & Contractor Records (if applicable)**

- Employee payment summaries/STP records
  - Superannuation payment records
  - Contractor invoices
  - Contractor payment summaries (if required)
  - Payroll reports
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## **6. Superannuation (if applicable)**

- Personal super contribution records
  - Notice of intent to claim super deduction
  - Super fund contribution confirmations
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## **7. Other Personal details**

- TFN details – these will be collected by my Onboarding software
  - Private health insurance statement
  - Bank interest summaries
  - Dividend statements
  - Rental property income/expense records
  - Investment or crypto transaction summaries
  - Centrelink income statements (if applicable)
  - Any other income from other sources
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## **8. Accounting Software & Financial Reports (if applicable)**

- Profit & Loss statement
  - Balance Sheet
  - General Ledger
  - Trial Balance
  - Backup/export of accounting software data
  - Inventory/stocktake records (if applicable)
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## 9. Previous Year Information

- Last year's tax return
  - Previous depreciation schedules
  - Carried forward losses information
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## 10. Important Administrative Records

- ABN details
  - Business name registration
  - Loan statements
  - Lease agreements
  - Insurance policies
  - Partnership agreements (if applicable)
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## Tips for Faster Tax Preparation

- Separate business and personal bank accounts
- Store receipts digitally
- Reconcile accounts monthly
- Summarise into a spread summary and/or accounting software
- Label unclear transactions before sending to your accountant
- Provide documents in PDF format and separate into folders on USB
- If using software, ensure it is fully reconciled and all bank account balances match

## Recommended Folder Structure for receipts

- Income
- Expenses
- Bank Statements
- BAS & GST
- Payroll
- Assets
- Super
- Tax Returns
- Loans & Agreements