Taxwise

Tax Time Checklist

COMPANIES

PRIVATE COMPANY (PTY LTD) INCOME

REQUIRED DOCUMENTS

In order to accurately prepare your tax return it is necessary to have all supporting documentation available at your appointment, such as income statements and proof of purchases (reciepts or invoices). Here's a list of some of the things you may need to have ready!

income

- Retail or Wholesale Sales
- Professional Fees Received
- Contract Payments Received
- Income where no ABN was quoted
- Income — Voluntary Agreement
- Income — Labour Hire Payments
- Government Payments — *including any grants, subsidies, payments, or rebates received (e.g. JobKeeper Payments etc...)*

expenses

- Advertising & Marketing Expenses
- Salaries, Bonuses & Commissions paid to Employees and/or Directors
- Superannuation Contributions
- Lump Sum Payments — *including retirement and redundancy payments*
- Fringe Benefits Tax Paid
- Entertainment Expenses
- Hire or Rent of Equipment
- Tools & Equipment
- Rent of Premises
- Electricity *(other than home office)*
- Motor Vehicle Expenses
    - Fuel
    - Registrations & Insurances
    - Repairs & Maintenance
- Legal Expenses
- Tax Agent Fees, Accounting & Audit Fes
- Government Fees — *including ASIC fees*
- Subscriptions & Publications
- Travel Expenses
- Donations - *$2 and over to deductible gift recipients*
- Computer Costs
- Internet/ Phone — *if prepaid, all receipts are required*
- Printing & Stationery
- Cleaning & Rubbish Removal
- Sub - Contractor Payments
- Insurance Premiums
- Mail/Postage Expenses
- Professional Registration Fees
- Access to current software — *if applicable e.g. Xero, MYOB etc.*
- Accounting information - *including trial balance, profit & loss, and balance sheets*
- Bank Statements (Fees & Charges)
- Cheque or Cash books — *if applicable*
- Borrowing Costs for New Loans
- Asset Registers
- Business Activity Statements and/or Instalment Activity Statements
- Details of any Existing Debts
- ALL other items you may consider to be necessary that are directly related to your current work activities

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