

2026 BUSINESS CHECKLIST

Essential Items

Name: _____

Address: _____

Email Address: _____

Telephone: (AH) _____ (BH) _____ (Mobile) _____

T.F.N: _____ D.O.B: _____

Details of Dependents (including spouse)

| Name | Date of Birth | Tax File Number | 2024 Income | Relationship |
|-------|---------------|-----------------|-------------|---------------|
| _____ | __/__/__ | ____-____-____ | \$ | Spouse |
| _____ | __/__/__ | ____-____-____ | \$ | Son/Daughter* |
| _____ | __/__/__ | ____-____-____ | \$ | Son/Daughter* |
| _____ | __/__/__ | ____-____-____ | \$ | Son/Daughter* |
| _____ | __/__/__ | ____-____-____ | \$ | Son/Daughter* |
| _____ | __/__/__ | ____-____-____ | \$ | Son/Daughter* |

2024 Company, Trust & Partnerships

Income

- Trading income
- Other income (e.g. rent, Interest, Royalties)
- Stock on Hand at June 30, 2024 (and basis of valuation)- note any obsolete stock
- Work-in-Progress
- Primary Producer subsidies (if assessable)
- Details of CGT assets (e.g. shares and real estate) sold, including dates of, and costs associated with acquisition and disposal
- Dividends, including details of franking credits
- Income from foreign sources including details of any foreign taxes paid

Deductions

- Bank fees and charges
- Borrowing costs
- Computer consumables, equipment and software
- Cartage and freight
- Cleaning and rubbing removal
- Contract payments
- Electricity and gas
- Hire of rent and plant and equipment
- Home office
- Income protection (outside of superannuation)
- Insurance premiums
- Internet
- Maintenance
- Materials and Supplies
- Membership and Association fees
- Postage
- Repairs and maintenance
- Salaries, including fringe benefits
- Fringe benefits tax paid
- Rates, land taxes and insurance premiums
- Advertising expenses
- Interest on borrowed monies
- Deductions relating to foreign-source income
- Prepaid expenses (subject to transitional rules)
- Retirement payments and golden handshakes
- Bad debts actually written off during the year
- Donations of \$2 and over depending on the recipient
- Commissions
- Legal expenses
- Lease or Chattel Mortgage payments on motor vehicles and equipment
- Losses of previous years (or intra-group transfer)
- Superannuation contributions
- Subscriptions

- Tax agent's fees and other accounting and tax audit fees
- Royalties paid
- Research and development expenditure
- Motor running costs associated with work including:
 - Cost of vehicle and date purchase - provide documentation
 - Leasing of Motor Vehicle
 - car wash
 - Interest payments
 - Fuel and oil
 - Registration
 - Insurance
 - Repairs and Maintenance
 - Logbook business use percentage (for at least 3 months continuous weeks)
 - Kilometres travelled and type of car, if business kilometres greater than 5,000KM
- Business travel expenses:
 - Tolls
 - Parking
 - Accommodation
 - Car hire
 - Domestic Travel*
 - International Travel - Airfares and Accommodation *

* Details of the destination and purpose of any interstate or overseas trip. Expenses must be fully documented where travel involves at least one night away from home. Travel diaries should be included where travel exceeds five nights.

Assets

- Details of depreciable assets acquired and/ or disposed of during this income year, including: type of asset; date of acquisition; consideration received/ paid
- Lease commitments
- Debtors at June 30, 2024
- Commercial debts forgiven

Liabilities

- New loans taken out during the year and their purposes, including any new lease or chattel mortgage agreements
- Statements from the lending authority detailing the opening and closing balances of existing loans during the financial year
- Provisions for long service and annual leave
- Creditors at June 30, 2024
- Details of loan accounts to directors, shareholders, beneficiaries and partners

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