# Year End Checklist and Information Required for the Year Ended 30 June 2008

**For Clients using MYOB**

Entity Names: **Enter Entity Name**

**Enter Entity Name**

Your Client Manager: **Enter Client Manager Name**

To assist us in preparing your financial statements and income tax returns, please complete this checklist and questionnaire carefully for each entity, and return it to our office together with the information required. This will help us to prepare your financial statements and income tax returns as efficient as possible. **If information is not provided, or accounts are not reconciled, the time required and therefore the cost of preparing the financial statements and income tax return may increase substantially.**

We remind you that it is your responsibility to ensure that all relevant information is provided to us in a complete and accurate manner. If you are unsure, please call your client manager to discuss

**1 DO NOT rollover to the new year ( ie do NOT start new financial year).**

**Confirm that rollover to new year has NOT been performed** [ ]

If a rollover has been performed, any adjustments that we may require you to enter can not be entered. Note that you can still continue to enter the new year's transactions without rolling over.

| **2** | **Reconcile Accounts and Lock Data File:** | **Yes** | **N/A** |
|---|---|---|---|
| (a) | all bank account balances reconcile to the balance sheet | | |
| (b) | all bank loan balances reconcile to the balance sheet | | |
| (c) | creditors listing reconciles with the creditors amount on balance sheet | | |
| (d) | debtors listing reconciles with the debtors amount on balance sheet | | |
| (e) | inventory listing reconciles with the Closing Stock amount on balance sheet | | |
| (f) | inter-entity loans accounts reconcile with each other | | |
| (g) | GST accounts on balance sheet reconcile to the June BAS | | |
| (h) | there are no amounts in a "suspense" account, **OR,** provide full details of suspense amounts so we are able to determine what they are. | | |
| (i) | **Data file has been locked (IMPORTANT):** | | |

This ensures that transactions are not accidentally entered into the year being finalised. Your version of the data must remain the same as the version you are forwarding to us. If you find that an adjustment is required AFTER you have provided a copy of your data file to us, please advise us. To lock the file up-to June:
- Go to "Setup" menu and click on the "preference" option
- Select the "security" tab
- Ensure that the "Locked Period" function is ticked and the period selected is "June"

| **For each entity on MYOB please provide the following:** | | **Yes** | **N/A** |
|---|---|---|---|
| **1** | **MYOB Data File (back-up file) by email, CD or meomory stick.** | | |
| **2** | **Hire Purchase / Lease Details:** | | |
| (a) | Copies of New Hire Purchase/Lease contracts | | |
| (b) | HP/Lease calculation schedules | | |
| (c) | Details of HPs or Leases paid out during the year | | |

**3 Depreciable Assets:**

(a) Purchase date, cost price and description of each asset purchased through the year,

**OR** copy of depreciation schedule, including reconciliation to balance sheet and profit and loss.

(b) Sale date and sale proceeds for each asset sold, traded in or scrapped during the year.

**4 Bank Account and Bank Loan Details:** **Yes** **N/A**

(a) Bank statement and reconciliation at 30 June for all bank accounts.

(b) Loan statements showing balance at 30 June.

(c) Details of new loans / finance taken out during the year including:

- purpose of loan
- security provided
- costs including loan setup fees, stamp duty etc

**5 Creditors:** **Yes** **N/A**

(a) Creditors listing as at 30 June.

(b) Details of superannuation accrued but not paid as at 30 June.

**6 Debtors:** **Yes** **N/A**

(a) Debtors listing as at 30 June.

(b) Details of bad debts to be written off.

**7 Closing stock listing as at 30 June.**

**8 Copy of PAYG Summary Statement (group tax annual reconciliation)**

**9 FBT Details:** **Yes** **N/A**

(a) Copy of last FBT return and schedules (if not prepared by us).

(b) If FBT return was not required/prepared - ensure that our FBT checklist and motor vehicle odometer readings were previously completed and returned to our office.

**10 To determine income tax implications, please provide full details of:** **Yes** **N/A**

- any prepayments made
- accruals account(s)
- provision account(s)
- repairs & maintenance expenses
- borrowing costs
- donations
- bad and doubtful debts
- fees, permits and licences
- fines and penalties
- legal fees
- subscriptions and membership fees
- entertainment expenses
- general or sundry expenses
- for new buildings purchased, **construction** costs are required if capital allowance (depreciation) deduction is allowed
- other expenses that are out of the ordinary by size or nature, or that require further explanation
- personal or private expenditure expensed in the accounts
- income tax (PAYG) instalments paid to date

### 11 Investments (shares, units etc):

| | | Yes | N/A |
|---|---|---|---|
| (a) | List of investments held as at 30 June (including shares, units etc) | | |
| (b) | Details of investment **purchases** including description of investment, date of purchase, cost and quantity. | | |
| (c) | Details of investment **sales** including date of sale, quantity sold and consideration received. | | |
| (d) | Dividend income statements for dividends received and re-invested. | | |
| (e) | Trust distribution tax statements for trust distributions received. | | |
| (f) | Rental statements received from agents. | | |

### 12 Transactions Not Through Business

Provide details of transactions that have **not been entered into the MYOB** accounts including:

| | | Yes | N/A |
|---|---|---|---|
| (a) | Sales not banked into business bank account | | |
| (b) | Expenses paid by yourself personally (eg by cash or personal credit card). | | |
| (c) | Stock taken for private use | | |

### 13 Private Use

Adjustments are made for private usage of electricity, telephone, mobile phone etc. Please advise the private use % where relevant.

| | Private % |
|---|---|
| Electricity | |
| Telephone Expense | |
| Mobile Phone Expense | |
| Other | |
| Other | |

### 14 Other information:

| | Yes | N/A |
|---|---|---|
| If business or other major asset sold or purchased, provide a copy of the sale or purchase agreement | | |

Please provide any other information that may be relevant:

| | | |
|---|---|---|
| | | |
| | | |
| | | |
| | | |

### 15 Timing of Financial Statements and Income Tax Returns

At all times we endeavour to complete and finalise our client's financial statements and income tax returns in a timely and efficient manner. However, there are many factors that may delay this process. These include conflicting and different deadlines for different tax requirements (eg FBT returns, BASs, income tax returns), incomplete or inaccurate information provided by clients, and information from third parties not provided in a timely manner (eg bank information, financial statements for related or investment entities, trust distribution details).

If you require your financial statements and income tax returns to be finalised for a specific purpose, please advise when they are required by, and for what purpose:

________________________________________________________________________________

If you have completed the checklist in full and have provided all relevant information, we will endeavour to finalise your financial statements and tax returns by the date specified. If we are unable to do this, we will contact you.

### 16 Authorisation

**To:** ______________________________ (firm Name)

The checklist has been completed in full and all required information has been attached.

I/We hereby authorise you to prepare our Financial Statements and Income Tax Returns for the year. I/We undertake to supply all information necessary to carry out such services, and

The checklist has been completed in full and all required information has been attached.

I/We hereby authorise you to prepare our Financial Statements and Income Tax Returns for the ________ year. I/We undertake to supply all information necessary to carry out such services, and understand that we are responsible for the accuracy and completeness of such information. You are hereby authorised to communicate with our banks, finance companies, the Australian Taxation Office, and other third parties to obtain such information as you require in order to carry out the above assignment.

Name: ______________________ Signed: ______________________

Name: ______________________ Signed: ______________________

Date: ______________________

**17 Please provide the contact details of the person to be contacted if further information is required:**

Name ______________________

Phone ______________________

Fax ______________________

Email ______________________

**Please forward details to: Enter Client Manager Name**

by mail, email or phone for an appointment.