selwood ackerly
ACCOUNTING SERVICES PTY LTD

Suite 8
The Strand,21 Reid Street
PO Box 121
Wangaratta VIC 3676
P. (03) 5722 9595
F. (03) 5722 9594
enquiry@saaccounting.com.au
www.saaccounting.com.au

Year End Checklist and Information Required for the Year Ended 30 June 2011

For Clients using their own Cashbooks or other Account keeping System

Entity Names:

Your Client Manager:

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.

For each entity please provide the following:

		Yes	N/A
1	**Accounting**		
(a)	Manual Cashbook or other Account keeping Records		

		Yes	N/A
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		

		Yes	N/A
4	**Depreciable Assets:**		
(a)	Sale date and sale proceeds for each asset traded in or scrapped during the year.		

		Yes	N/A
5	**Bank Account and Bank Loan Details:**		
(a)	Bank statements for all bank accounts.		
(b)	Loan statements for all loans		
(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		

		Yes	N/A
6	**Creditors:**		
(a)	Accounts Payable listing as at 30 June.		
(b)	Details of superannuation accrued but not paid as at 30 June.		

		Yes	N/A
7	**Debtors:**		
(a)	Accounts Receivable listing as at 30 June.		
(b)	Details of bad debts to be written off.		

		Yes	N/A
8	**Closing stock listing <u>OR</u> Total as at 30 June.**		

		Yes	N/A
9	**Copy of PAYG Summary Statement (group tax annual reconciliation)**		

10 FBT Details:

	Yes	N/A
(a) 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.		

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To determine income tax implications, please ensure full details are recorded for the following:

	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		
- assets purchased & sold		

12 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.		

13 Government Investment Allowance:

	Yes	N/A
If you have entered into a contract to purchase a new vehicle or equipment that you have not paid for prior 30th June, please provide details of this purchase.		

14 Transactions Not Through Business

Provide details of transactions that have **not been entered into the 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		

15 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	

16 Other information:

If business or other major asset sold or purchased, provide a copy of the sale or purchase agreement

	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:

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17 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:

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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.

18 Authorisation
To: Selwood Ackerly Accounting Services P/L

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 2011 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: ______________________

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

Name ______________________

Phone ______________________

Fax ______________________

Email ______________________

Please forward details to: by mail, email or phone for an appointment.