

BUSINESS YEAR END CHECKLIST

For the year ended 30 June 2022

Instructions

1. Select each field to enter data
2. Once complete save the document to your device
3. Email your saved document as an attachment along with any requested supporting documents to patrick@thatcherconsulting.com.au

TIMING

To assist us manage our workflow please let us know when you would like the work to be completed.

- ☐ Completed by for the following reason
- ☐ No firm deadline as long as the ATO (Australian Tax Office) lodgement deadline is met.

CLIENT DETAILS

1	Name of Associated Entities	
2	Address	
3	Telephone Numbers	Business: Mobile:
4	Email Address	
5	Bank Details	BSB: Account:
6	Name of Bookkeeper	
	Contact Number	
	Email Address	

What your bookkeeper needs to do

Please ensure your bookkeeper has prepared your data file in accordance with the checklist below:

ITEM		
1	Prior Year Journals Ensure any adjusting or reconciling journals for the previous year end are entered before proceeding.	☐ Yes ☐ N/A
2	Bank Account Reconciliation Reconcile all Bank Accounts (Bank Accounts, Term Deposits, Loan Accounts, Credit Cards) to June 30. Please provide reconciliation statements.	☐ Yes ☐ N/A
3	Debtors and Creditors Reconciliation Ensure the Debtors and Creditors sub ledgers reconcile with the Balance Sheet Control accounts at 30 June. Any reconciling items should be identified and corrected or detailed explanations provided.	☐ Yes ☐ N/A
4	GST reconciliation Reconcile the GST account/s at 30 June to the BAS lodged. Any reconciling items should be identified and corrected or detailed explanations provided.	☐ Yes ☐ N/A
5	Payroll Reconciliation If applicable, perform an annual payroll reconciliation to reconcile wages, PAYG and superannuation recorded in the bookkeeping system, to PAYG Payment Summaries issued to employees, and wages reports in the lodged BAS. Any reconciling items should be identified and corrected or detailed explanations provided.	☐ Yes ☐ N/A
6	Superannuation Payable Reconcile superannuation payable as 30 June. Any reconciling items should be identified and corrected or detailed explanations provided. Any amounts paid late should be identified.	☐ Yes ☐ N/A
7	ATO Account Balances Reconcile an balance at 30 June in the ATO integrated client account, or income tax account, to the balance sheet.	☐ Yes ☐ N/A
8	Bad Debts For any debtors older than 90 days, please assess their recoverability. Any bad debts should be written off prior to the finalisation on the data file.	☐ Yes ☐ N/A
9	Inventory or Stock on Hand Verify the inventory balance at 30 June is correctly reported on the balance sheet. Supporting documentation should be provided from a physical stocktake or an external inventory system.	☐ Yes ☐ N/A
10	Work in Progress Please provide an estimate of work in progress at 30 June.	☐ Yes ☐ N/A

ITEM		
11	Capital Purchases For all capital purchases adequate descriptions are contained in the accounting system description / memo. If motor vehicles have been purchased or disposed of during the year, please ensure dates are accurate and registration details are stated.	☐ Yes ☐ N/A
12	Repairs and Maintenance For all repairs and maintenance expenses, sure adequate descriptions are contained in the accounting system description / memo.	☐ Yes ☐ N/A
13	Prepaid Expenses For any potential prepaid expenses (e.g. insurance, advertising or subscriptions the cross 2 financial years) provide within the accounting system description / memo the date range each expense covers.	☐ Yes ☐ N/A
14	Entertainment / Staff Amenities Ensure adequate accounting system description / memo for each expense categorised as entertainment or staff amenities.	☐ Yes ☐ N/A
15	Lock Period / Year Lock your accounts at 30 June after finalising the file to prevent any subsequent unintended changes.	☐ Yes ☐ N/A

Information we need you to provide

Please provide the information detailed below:

ITEM		
1	Data Provide a copy of your reconciled data file and the following details: Program Name and Version Number: Login: Password:	☐ Yes ☐ N/A
2	Bank Accounts For all reconciled bank accounts / credit cards in the balance sheet, provide a bank statement / credit card statement showing the balance at 30 June.	☐ Yes ☐ N/A
3	Investments - Capital Purchase and Sales A schedule of all investments held at 30 June including full details and supporting information in relation to the following - Acquisitions during the year - Disposals during the year - Details of investment income received during the year, including dividend statements, interest statements, trust taxation summaries.	☐ Yes ☐ N/A

ITEM		
4	Capital gains If any capital assets such as property, shares, etc. were purchased or sold, supply the following: - Copies of the contract and settlement statement - Income – details of all income received - Costs – details of all related costs	☐ Yes ☐ N/A
5	Fixed Asset Purchases Provide copies of tax invoices or supporting documents for all major items of Plant and Equipment or other assets purchased during the year.	☐ Yes ☐ N/A
6	Motor Vehicles Provide a copy of your motor vehicle logbook or alternatively provide the business percentage use of the relevant vehicles (Please note each vehicle should have a separate log book. A logbook is valid for five years from initial preparation assuming no material change in vehicle use during this period.	☐ Yes ☐ N/A
7	Loans and Finance Please provide copies of loan documents for any new loans, hire purchase, or chattel mortgage agreements and detail the following: - Details of the security provided for the finance - Details of borrowing costs incurred (e.g. establishment fees) - Purpose of borrowing (i.e. what were the loan funds used for)	☐ Yes ☐ N/A
8	BAS If you prepare your own Business Activity Statements (BAS), provide any internal workings or supporting documents that have been used to prepare the lodged BAS.	☐ Yes ☐ N/A
9	Payroll Provide copies of all PAYG payment summaries issued to employees during the year, and a copy of the annual PAYG report as sent to the ATO. The total of these items should match the payroll reports within the bookkeeping system.	☐ Yes ☐ N/A

Information we need you to provide

Cloud-based bookkeeping system

If you have a cloud-based system (Xero, MYOB Live), please provide us with access and email is an invitation, or unique login and password.

Physical system files (e.g. MYOB / QuickBooks)

Please provide a copy of your file. This can be emailed to us, uploaded to a secure file hosting platform of your choice (e.g. Google Drive, Dropbox), posted, or physically dropped off at our offices on USB.

Other documents

Our preference is that any other supporting documents requested are emailed in PDF format, however they may also be physically posted, or dropped off at our offices.

Importantly, please provide everything together at the same time to avoid delays.