

End of Year Financial Year Checklist:

- Get started NOW
- Gather all your receipts in one spot (electronic or paper)
- Get all your invoices in one spot (electronic or paper)
- Gather all your bank statements in one spot (electronic or paper)
- Enter all your receipts into your spreadsheet/bookkeeping program
- Enter all your invoices into your spreadsheet/bookkeeping program
- Reconcile each of your business bank accounts and credit cards
- Correct any missing or duplicated transactions uncovered during your bank reconciliation process
- Reconcile your accounts receivables
- Reconcile your accounts payables
- If you use a bookkeeping program, review your reports such as Profit and Loss, Balance Sheet etc to see if there are any obvious mistakes which need to be corrected prior to the end of the financial year
- Ensure your employees details are correct in your system such as name, date of birth, address etc
- Ensure you payments to the ATO are up to date or that you know what you owe them
- Ensure your payments for superannuation are up to date
- If you have stock/inventory ensure you are ready to complete your end of year stock take
- Contact your Accountant now to see if there are any transactions you need to take care of may prior to June 30 2016
- Ask your Accountant** at this meeting for a **list of requirements you will need to** provide them to have your tax completed

What to take to your Accountant?

1. Copy of your bookkeeping file as at June 30 2016 or if you use a cloud based system such as Xero you can provide your Accountant with access to your Xero account.
2. Copies of your bank and credit card statements showing the balance as at June 30 2015
3. A list of assets purchased during the year including copies of any loan, lease, hire purchase or chattel mortgage documents you have relating to those purchases
4. Copies of your insurance policies showing the annual cost, stamp duty and other fees involved
5. Details of your stock take if applicable
6. Copies of PAYG summaries and Annual PAYG statement
7. Log books and/or motor vehicle expense details

Date to Remember:

1. June 30 2016 (Thursday)
2. PAYG summaries to be given to your employees by July 14th 2016 (Thursday)
3. Fourth quarter superannuation guarantee payments due July 28th 2016 (Thursday)
4. Building and Construction Industry - prepare and lodge Taxable Payments Annual Report by August 28th 2016