



EDEN

wealth accountants

TAX CHECKLIST

Name(s): _____

> *Business Owner*

Please complete, attach supporting paperwork, and:
- Mail to PO Box 99, Canterbury VIC 3126;
- Visit us at Suite 1, 235 Camberwell Road, Hawthorn East VIC 3126; or
- Scan and email to Admin@EdenWealth.com.au

Eden Wealth Accountants – Business Tax Return Checklist

Think about using our Wealth Management service to potentially **save you money** on next year's tax bill, and ensure your Business is achieving its **maximum wealth creation potential**.

Ask your Wealth Accountant for an introduction or visit us online at www.edenwealth.com.au.

Tell us a little about your Business ...

| | | | |
|---|-------|--|-------|
| Business Name: | _____ | Business Owner(s): | _____ |
| Structure (company, trust, partnership, sole-trader): | _____ | <i>(inc. share / unit holdings where relevant)</i> | _____ |
| Description of Business Activity: | _____ | | _____ |
| Number of Employees: | _____ | | _____ |
| ABN: | _____ | | _____ |
| TFN: | _____ | | _____ |
| Phone: | _____ | | _____ |
| Email: | _____ | | _____ |
| Business Address: | _____ | | _____ |
| | _____ | | _____ |

How were you introduced to Eden Wealth Accountants?

As a business entity we understand that it may be difficult to record all of the relevant tax information into a checklist.

Please answer the questions overleaf to provide a basic summary and we will contact you to arrange an appointment.

Business

| | YES | NO | COMMENTS |
|--|--------------------------|--------------------------|----------|
| Personal Services Income Tests | | | |
| Result Test: Where you paid to achieve a specified result or outcome? e.g. Build 3m Fence @ 2 Long Street. | <input type="checkbox"/> | <input type="checkbox"/> | |
| : Are you required to provide the necessary tools or equipment (if any) to do the work? | <input type="checkbox"/> | <input type="checkbox"/> | |
| : Are you liable for rectifying defects in the work? | <input type="checkbox"/> | <input type="checkbox"/> | |
| Source of Income Test: Does 80% or more of your Personal Service Income come from one source? | <input type="checkbox"/> | <input type="checkbox"/> | |
| Unrelated Client Test: Did you received income from two or more non-associated clients? | <input type="checkbox"/> | <input type="checkbox"/> | |
| Business Premises Test: Do you own your business premises? | | | |
| : Is the Premises used greater than 50% of the time to produce Income? | <input type="checkbox"/> | <input type="checkbox"/> | |
| : Is the Premises used exclusively by you? | <input type="checkbox"/> | <input type="checkbox"/> | |
| : Is the premises separate from your private residence? | <input type="checkbox"/> | <input type="checkbox"/> | |
| : Is the premises physically separate from the business address of your clients or their associates? | <input type="checkbox"/> | <input type="checkbox"/> | |
| Employment Test: Do you employees or engage sub-contractors or entities who performed at least 20% of the principle work? | <input type="checkbox"/> | <input type="checkbox"/> | |
| : Did you have any apprentices for at least half the year? | <input type="checkbox"/> | <input type="checkbox"/> | |

Eden Wealth Accountants – Business Tax Checklist

Business Income & Expenses

Software Data File: Do you use an accounting software package to recorded income and expenses? e.g. MYOB, Quicken If so please provide copy of the Data file.

| YES | NO | COMMENTS |
|--------------------------|--------------------------|----------|
| <input type="checkbox"/> | <input type="checkbox"/> | |

Income & Expense Schedule: Do you record income & Expenses in a Spreadsheet or Physical Cash Books? If so please provide the Spreadsheet data file or the physical cash book.

| | | |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | |
|--------------------------|--------------------------|--|

Additional Income: Is there any additional Income not recorded either in a spreadsheet, cashbook or Accounting package? e.g. Cash in Hand If so please provide a schedule.

| | | |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | |
|--------------------------|--------------------------|--|

Additional Expenses: Are there any additional expenses not recorded either in a spreadsheet, cashbook or Accounting package? If so please provide a schedule.

| | | |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | |
|--------------------------|--------------------------|--|

Business Bank Account: Do you operate a separate business bank account: If so please provide copies of all bank statements for the tax year ended 30th June.

| | | |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | |
|--------------------------|--------------------------|--|

Capital Purchases: Do you make any capital purchase during the year? e.g. Car, Computer, Tools etc. etc. If so please provide purchase receipts.

| | | |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | |
|--------------------------|--------------------------|--|

Borrowings: Do you have any loan accounts relating to your business? If so please provide Account Statements. If this Loan is not 100% related to the business then please provide an estimated Business related %.

| | | |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | |
|--------------------------|--------------------------|--|