

## BUSINESS CLIENTS

(Company, Partnership, Trust, Sole Trader)

### INTRODUCTION:

You have engaged our Firm to complete your Financial Report and Income Tax Return for the year ended 30 June 2022.

The Australian Taxation System is based upon voluntary disclosure and self-assessment. Notwithstanding this, the Australian Taxation Office (ATO) has access to certain information about all taxpayers through the reporting obligations it places on organisations including, but not limited to, financial institutions, health funds, superannuation funds, employers, other federal government agencies and state government entities.

### Scope of Engagement:

We will provide a letter of engagement covering its scope or update that already in place, if required.

### Information checklist:

1. Copies of all BAS or IAS Statements – to advise us of any PAYG instalments you have paid during the year. (Not required if we completed these forms) ☐
2. Employer copies of Income Statements issued to employees ☐
3. Valuation of stock on hand and/or work in progress (excluding GST) ☐
4. Livestock numbers at year end ☐
5. Debtors at year end (including GST). Please provide a list of customers and amounts. ☐
6. Creditors at year end (including GST). Please provide a list of accounts and amounts. ☐
7. Loans – Loan statements showing interest and repayments for the year. ☐
8. New Loans, Hire Purchase, Chattel Mortgage and Leasing Arrangements – documents are required. ☐
9. Depreciable Assets – Details of assets acquired, traded-in and disposed of during the year. NOTE: When depreciable assets were disposed of, these should have been included as sales on your BAS and GST paid to the ATO. ☐
10. Shares and Property – Details of shares and property acquired or sold. The purchase date and price paid are **absolutely necessary**. ☐
11. Rental properties – Details will be required of:

a) acquisition date and cost	<input type="checkbox"/>	f) prior year capital allowance	<input type="checkbox"/>
b) address	<input type="checkbox"/>	treatment	
c) income	<input type="checkbox"/>	g) depreciation	<input type="checkbox"/>
d) expenses	<input type="checkbox"/>	h) real estate agent statements where	
e) interest	<input type="checkbox"/>	they manage the property for you	<input type="checkbox"/>
12. Interest received – Please provide documents which provide the following information for each account: ☐
  - Name of Bank, Credit Union, Investment Account Type and
  - Number Tax File Number declared
  - Amount of interest for 1 July 2021 to 30 June 2022

**NOTE:** We will compare these details with those recorded by the ATO.

### Information checklist (continued):

- |     |   |                          |
|-----|---|--------------------------|
| 13. | Dividends – Dividend Notices for Dividend Reinvestment Plan or payment  | <input type="checkbox"/> |
| 14. | Trust Distributions – Annual Tax Statements from each Trust   | <input type="checkbox"/> |
| 15. | Primary Producer subsidies – Fuel Tax Credits.  | <input type="checkbox"/> |
| 16. | Donations – Name of organisation. Amount donated (Note: that if you received goods or raffle tickets – it is not a donation. When you receive tokens or badges from RSL, Legacy, Cancer Council etc. – these are donations) | <input type="checkbox"/> |
| 17. | Accounting records – If you do not have cloud accounting or we do not prepare your accounting records, please provide:  |                          |
|     | - Back up of computerised accounts (Reckon, MYOB) on a memory stick   | <input type="checkbox"/> |
|     | - If manual, Cash Book  | <input type="checkbox"/> |
|     | - Printed profit and loss and balance sheet   | <input type="checkbox"/> |
|     | - Bank statements, cheque books and necessary supporting documentation  | <input type="checkbox"/> |

---

### NEW CLIENTS:

Please bring –

1. Copy of your 2021 Tax Return, assessment and Financial Report
2. Your tax file number
3. Name and address of previous accountant and fee amount (to claim in 2022)
4. HECS / SFFS / CSP statements.

---

### The process we will follow:

1. You will be interviewed by an accountant to ensure that all of the relevant income, expense and personal details required by the ATO are recorded.
2. Your financial information will be analysed, collated and used to prepare a Financial Report for the business. This will be either physically or digitally provided at your request.
3. An electronic based income tax return will be prepared.
4. The fee for preparation is payable at this time.
5. Upon receipt of the fee your income tax return will be lodged electronically.
6. Within 30 days (normal ATO processing time) the notice of assessment or statement of account will be either mailed directly to the address nominated by you or is accessible on your MyGov or Online Services for Business.
7. You should confirm that the assessment agrees to our estimate and contact our office if there is a major discrepancy. Processing is on a computer-to-computer basis so the likelihood of variance should be rare.

---

### TIMING:

Please note the processing time for a business income tax return is eight to 12 weeks, however this objective may not be met if we receive information from many clients at the same time. Please contact our Practice Manager if your circumstances require urgent preparation and lodgement.

---

We know that the taxation system is not as simple as we would all prefer.

If there is any aspect of your return that you are unsure of, or the way that the rules apply in your circumstances, please ask the accountant at your interview and/or contact our office to make an appointment. We are happy to explain any matter.

Our concern is to ensure that you receive the best tax result, taking into account all of the obligations that you have, and assessing all of the deductions and offsets available to you.

***Australian Privacy Principles: Cardell Accountants is exempt because of its size from compliance with the Privacy Act 1988. However, we will not disclose any of your personal information to any third party unless required by law or without your consent.***