Cardell Accountants

B. J. Hughes, CA, BCA ACIS
M. I. G. Bond, CA, B.Bus
L. J. McKenzie, CA (Associate)

Chartered Accountants
Business Advisers and Consultants
Registered Tax Agents

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 2011.

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.

<u>Scope of Engagement:</u>
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 PAYG Payment Summaries issued to employees ☐
3. Valuation of stock on hand or work in progress (Excluding GST) ☐
4. Livestock numbers at year end ☐
5. Debtors at year end (Including GST) ☐
6. Creditors at year end (Including GST). Please provide list of accounts and amounts. ☐
7. Loans – Loan statements showing interest and repayments for the year. ☐
8. New Loans, Hire Purchase 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 ☐
    - b) address ☐
    - c) income ☐
    - d) expenses ☐
    - e) interest ☐
    - f) prior year capital allowance treatment ☐
    - g) depreciation ☐
    - h) real estate agent statements where they manage the property for you ☐
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 1st July, 2010 to 30th June, 2011
    NOTE: We will compare these details with those recorded by the ATO.

PLEASE TURN OVER

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Tel. 03 5672 3722
Fax. 03 5672 1822
E-mail: contact@cardell.com.au
Web: www.cardell.com.au

Information checklist (continued):

13. Dividends – Dividend Notices for Dividend Reinvestment Plan or payment ☐

14. Trust Distributions – Annual Taxation Summary from each Trust ☐

15. Primary Producer subsidies – diesel fuel rebates and drought assistance. Please bring in Centrelink Payment Summary if payments received. ☐

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) ☐

17. Accounting records – if we do not prepare your accounting records, please provide:
    - Back up of computerised accounts (QuickBooks, MYOB) on a memory stick ☐
    - If manual, Cash Book ☐
    - Bank Statements, cheque books, and necessary supporting documentation ☐

NEW CLIENTS:

Please bring –

1. Copy of your 2010 Tax Return, assessment and Financial Report
2. Your tax file number
3. Name and address of previous accountant and fee amount (to claim in 2011)
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.
3. An electronic based income tax return will be prepared.
4. You will return to our office to sign the return (retaining your copy and any personal papers you may have left with us to complete the return). We will contact you when these have been prepared.
5. The fee for preparation is payable at this time.
6. Upon receipt of the fee your income tax return will be lodged electronically.
7. Within two weeks (normal ATO processing time) your refund cheque/tax payment advice will be returned to our offices for reconciliation with our estimate. We will ascertain the reason for any differences and liaise with the ATO on your behalf to correct any anomalies. When we are satisfied, the assessment/refund will be sent to you.

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 or at reception when you sign the return. 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 accessing all of the deductions and offsets available to you.