

GAMBHIR WATTS & CO

T/a TAXATION AND SMALL BUSINESS GURU

REQUIRED CLIENT RECORDS

Records relevant to the preparation of individual income tax returns or income tax returns for companies, trusts or partnerships.

Individual income tax returns

Name of taxpayer:		
Address:		
Contact number:		
Client records required	Information provided	Not applicable
Bank account name, number and BSB (if new client or if account details have changed)		
Bank statements (including any issued by a Building Society or Credit Union)		
Car expenses details (including logbook and invoices if required)		
CGT statement (or details of any asset sales during the year including dates of acquisition and disposal, cost base items and capital proceeds)		
Copies of contract notes relating to the disposal of CGT assets including shares and units		
Copies of invoices for rental expenses (e.g. advertising costs, body corporate fees, borrowing expenses, capital works (including any quantity surveyor's depreciation report), cleaning costs, depreciation schedule gardening and maintenance expenses, insurance, interest, land tax, legal fees, postage, rates, stationery and security costs)		
Distributions from unit trusts		
Dividends statements (including any dividend reinvestment plan or share buyback details)		
Insurance policies (including any income protection insurance premiums)		
Managed funds statements		
Medical expenses (if eligible for the medical expenses rebate)		
Notice of intention to claim personal superannuation contributions (if applicable)		
Partnership distribution statement		
PAYG payment summary		
Private health insurance statement		
Receipts and invoices for work-related expenses (e.g. union fees, subscriptions, protective clothing, safety boots, employer uniforms tools of trade, self-education costs)		
Rental statements (including any agent's commission and details of the date the property was rented during the income year)		
Statement of eligible termination payments (or any rollover payment notification)		
Statement of Government social security pensions or allowance income streams		
Statement of income received in respect of life insurance policies and friendly society bonds		
Trust distribution statements		

GAMBHIR WATTS & CO

T/a TAXATION AND SMALL BUSINESS GURU

REQUIRED BUSINESS CLIENT RECORDS

Sole traders, companies, trusts and partnerships

Name of taxpayer:	
Address:	
Contact number:	

Client records required – business clients	Information provided	Not applicable
GENERAL INFORMATION		
Accounting information, including any trial balance, profit & loss and balance sheet (if applicable)		
Accrued expenses (e.g. audit fees and bonuses) and unearned revenue		
Asset register detailing depreciating assets bought and sold or scrapped during the year and any other capital assets purchased during the year		
Bank statements		
Cashbook (if maintained)		
CGT register (if maintained)		
Cheque books and deposit books (if maintained)		
Copies of sell notes and settlement statements for shares purchased and sold (including original contract notes and settlement statements, if possible)		
Copies of sell notes for units in managed funds purchased and sold (including original purchase notes, if possible)		
Copies of invoices for fees paid to registered tax agent or auditor (if another firm provided services)		
Copies of invoices or documentation for material amounts or which relate to extraordinary transactions		
Details of any investments purchased during the year		
Details of any leases entered into and terminated during the year		
Details of work-in-progress		
Dividend statements		
Documentation relating to disposal of CGT assets (e.g. purchase contracts and sale contracts)		
Listing of trade creditors with amounts owing		
Listing of trade debtors with amounts outstanding		
Managed funds distribution statements, annual tax statements and capital gains statements		
Provision for long service leave, annual leave any other provision or reserve		
Rental statements		
Statements from lenders detailing the opening and closing balances of existing loans during the financial year (and any repayments made)		

GAMBHIR WATTS & CO

T/a TAXATION AND SMALL BUSINESS GURU

Client records required – business clients	Information provided	Not applicable
ADDITIONAL INFORMATION - COMPANY		
Auditor's report (if applicable)		
Copies of Instalment Activity Statements and/or Business Activity Statements lodged for the income year		
Copies of minutes of company meetings		
Details of any changes in shareholding		
Details of any share buybacks or share cancellations		
Loans, payments debt forgiveness, or use of assets given to shareholders or associates of the shareholders, if private company		
ADDITIONAL INFORMATION - TRUST		
Copies of Instalment Activity Statements and/or Business Activity Statements lodged for the income year		
Copies of minutes of trust meetings, in particular trustee resolutions or minutes		
Copy of trust deed or any amendments during year, if not already supplied		
Details of any units redeemed or issued during the year (for a unit trust)		
Details of any unpaid present entitlements to beneficiaries or associate private companies		
Details of any elections (e.g. family trust election, interposed entity election)		
If a closely held trust, any relevant notices (e.g. tax file number (TFN) report, trustee beneficiary (TB) statement)		
ADDITIONAL INFORMATION - PARTNERSHIP		
Copies of Instalment Activity Statements and/or Business Activity Statements lodged for the income year		
Copies of minutes of partnership meetings		
Copy of partnership agreement		
If the partnership was restructured during the year, please provide details		