

Sole Trader Business Checklist

The following information is required by Saward Dawson to prepare your Income Tax Return. You may find the check boxes useful whilst assembling the information.

Sole Trader producing financial statements

- Details of ABN and GST registration
- A backup of the accounting file (i.e. MYOB or QuickBooks) if one was maintained
- Cashbook summary of revenue items and expenses if not using an accounting package (a soft copy is preferred (i.e. excel))
- Bank statements for the entire financial year and bank reconciliation statement if prepared
- Copies of each of Business Activity Statements sent to the Australian Taxation Office, if held
- Details of invoice of major purchases of plant or machinery (items > \$1,000; items >\$20,000 for SBEs), including purchase date and installation date
- If motor vehicle is being claimed for business related travel we require:
 - log book percentage if applicable **or**
 - number of kilometres travelled
- Details of personal contributions or drawings from the sole trader business

Sole Trader not producing financial statements

- Details of ABN and GST registration
- A listing of revenue items and expenses (a soft copy is preferred (i.e. excel))
- Details of invoices of major purchases
- Copies of each of Business Activity Statements sent to the Australian Taxation Office, if held
- If motor vehicle is being claimed for business related travel we require:
 - log book percentage if applicable **or**
 - number of kilometres travelled