

2020-21 EOFY Checklist

Prior to the submission of your accounts (data file) to Walshs, we would appreciate you taking the time to go through this list and complete all items that are applicable. This will ensure your tax compliance work is completed as efficiently as possible.

BANKING

- | | |
|--|---|
| <input type="checkbox"/> All bank accounts are reconciled as at 30 June 2021 | <input type="checkbox"/> A copy of the bank statements are included showing 30 June 2021 balance |
| <input type="checkbox"/> Bank Reconciliation amounts match bank statements as at 30 June 2021 | <input type="checkbox"/> A copy of bank statements showing the interest paid/received for the full year |
| <input type="checkbox"/> The credit card accounts are equal to the amount on the credit card statement (after 30/06/21) less transaction/charges | <input type="checkbox"/> A copy of the credit card statement is included showing the closing balance as at 30 June 2021 |

CONFIRM PETTY CASH/CASH ON HAND/CASH DRAW

- ☐ Check and record amount - it should match the amount recorded in your accounts (data file)

LOAN STATEMENTS AS AT 30 JUNE 2021

- | | |
|---|--|
| <input type="checkbox"/> Amount shown on statement matches the amount in your accounts (data file). Any interest charged should be recorded as "interest expense" | <input type="checkbox"/> A copy of the loan statements are included showing 30 June 2021 balance |
|---|--|

TRADE DEBTORS/ACCOUNTS RECEIVABLE

- | | |
|--|--|
| <input type="checkbox"/> Summary as at 30 June 2021 matches the amount recorded in your accounts (data file) | <input type="checkbox"/> Any bad debts have been written off before the EOFY. Please provide a list of debtor write-offs to accountant |
|--|--|

TRADE CREDITORS/ACCOUNTS PAYABLE

- ☐ Summary as at 30 June 2021 matches the amount recorded in your accounts (data file)

SUPER PAYABLE AS AT 30 JUNE 2021

- | | |
|---|--|
| <input type="checkbox"/> This should show the amount you still have left to pay for the final quarter April-June 2021. This should be paid to the relevant Super Funds by the 28/07/21. | <input type="checkbox"/> Accounts (data file) have been checked using the Payroll Activity Summary using the dates 01/04/21 - 30/06/21 |
|---|--|

STAFF LEAVE ENTITLEMENTS

- ☐ Are recorded correctly i.e. annual leave, holiday leave, sick leave, long service leave (only if applicable)

PAYG PAYMENT SUMMARIES

- ☐ Check total wages and total PAYGW match the accounts (data file) shown on Payroll Activity Summary for the 2021 year; also the amounts reported to the ATO on the BAS/IAS/STP.
- ☐ Single Touch Payroll should be finalised and filed with the ATO by 31 July 2021.
- ☐ If using MYOB – please keep a copy and send us a copy of the "Verify your payroll information" report which is produced when working through the Payroll Year End procedure.

NEW EQUIPMENT/ASSETS

- ☐ Ensure that they are recorded in the correct "Asset" ledgers and not in "Expense" ledgers. Provide copies of tax invoices and all details of the new assets

NEW LEASES/FINANCE/CHattel MORTGAGES/HP AGREEMENTS

- ☐ Please provide lease/finance documents or copies of agreements that have been entered into during the financial year and tax invoices.

ADDITIONAL INFORMATION

PLEASE GIVE DETAILS

- ☐ Have you purchased or disposed of any assets or investments? If so please provide purchase or sale contracts and settlement statements
- ☐ Have the deposits/bonds been recorded, and do they match the accounts (data file)?
- ☐ Does the annual report from accounts (data file) match the GST reported on the BAS?
- ☐ Inter-entity loans are matched and have been reconciled?
- ☐ Has the Stock/WIP amount as at 30 June 2021 been provided?
- ☐ Investments acquired during the FY: Have copies of contracts, settlement statements or other relevant documents been provided?