|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | |  | | | |
|  | | **Business Tax Return Checklist** | | **Yes** | **No** | Amount $$ | |
| **Income** | | | | | | | |
| **1.** | | **Is your business registered for GST?**  If so make sure all end of year figures to be used in your tax return are exclusive of GST. | |  |  |  | |
| **2.** | | **Does your business earn income from providing a service?**  If more than 50% of your income was from providing your labour, skills or expertise then you are a service based business.  If you answer no here, go to question 10. | |  |  |  | |
| **3.** | | **For more than 75% of your income are you paid to achieve a specific result?**  Are you paid to complete a job or paid by hour/day/week? | |  |  |  | |
| **4.** | | **Are tools and equipment necessary to complete your work?**  **If so do you supply them?** | |  |  |  | |
| **5.** | | **Are you liable for correcting any defects in your work?** | |  |  |  | |
| **6.** | | **Did you receive 80% or more of your income from one source?** | |  |  |  | |
| **7.** | | **Are your sources of income related?**  They are related if they are associated with each other or with you.  **Did you receive the income as a result of directly offering it to the public?**  By advertising or word of mouth. | |  |  |  | |
| **8.** | | **Did you employ an apprentice for at least 50% of the year?**  **Did you have employees or subcontractors perform at least 20% of the principal work?**  Principal work is the work that produces the income, not support work like administrative duties. | |  |  |  | |
|  | |  | |  |  |  | |
|  | | **Business Tax Return Checklist** | | **Yes** | **No** | Amount $$ | |
| **Income** | | | | | | | |
| **9.** | | **Did you have business premises separate from your private residence and from your clients business address?** | |  |  |  | |
| **10.** | | **How much was your income for the year?**  Total the amount and make sure if you are registered for GST to repost the amount exclusive of GST. | |  |  |  | |
| Deductions | | | | | | | |
| **11.** | | **What expenses did you have for the year?**  These could include, but are not limited to, the following:  Accountancy fees, advertising, bank charges, equipment purchases, cleaning costs, computer expenses, contractor payments, electricity, fees & charges, hire of equipment, insurances, interest, licences & memberships, materials, motor vehicle – (fuel, rego, insurance, repairs), printing & stationery, protective clothing, repairs & maintenance, replacement tools, staff amenities, superannuation, telephone, travel expenses, purchases of trading stock.  **Once identified total the amounts for the year in their respective categories.** | |  |  |  | |
| **12.** | | **Did you have any large asset purchases?**  This is any asset over $300 per item. If so list each items purchase date and value. | |  |  |  | |