

DIRECTOR

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2025 Sole Trader Tax Return Checklist

Name of taxpayer: _____

Preferred contact no _____ Email: _____

Please ensure you have all the information needed to complete the Return, as having to put your Return aside can cause unnecessary delays in completion. The checklist is a guide to assist in this task, which although by no means exhaustive, should prove useful.

Information	Information Provided	Not Applicable
Income		
Accounts data file (MYOB, Quickbooks, access to Xero)	<input type="checkbox"/>	<input type="checkbox"/>
Debtors & creditors reconciliation	<input type="checkbox"/>	<input type="checkbox"/>
Stock take if applicable (or if your business is a Small Business Entity, use the simplified trading stock rules mentioned above)	<input type="checkbox"/>	<input type="checkbox"/>
30 June bank statements on all relevant loan documents	<input type="checkbox"/>	<input type="checkbox"/>
Documents on new assets bought or sold, including the date you entered the contract and the date the asset was first used or installed ready for use	<input type="checkbox"/>	<input type="checkbox"/>
Payroll reconciliation	<input type="checkbox"/>	<input type="checkbox"/>
Superannuation reconciliation	<input type="checkbox"/>	<input type="checkbox"/>
Cash book (if applicable)	<input type="checkbox"/>	<input type="checkbox"/>
30 June statements on any investment or operating accounts	<input type="checkbox"/>	<input type="checkbox"/>
Buy/sell contract notes for shares and Crypto Currency (if any shares were sold)	<input type="checkbox"/>	<input type="checkbox"/>
Spouses Taxable Income	<input type="checkbox"/>	<input type="checkbox"/>
Other Deductions		
Receipts for donations of \$2 and over to registered charities	<input type="checkbox"/>	<input type="checkbox"/>
Expenditure incurred in managing tax affairs (e.g. tax agent's fees)	<input type="checkbox"/>	<input type="checkbox"/>
Expenditure incurred in earning interest, dividend and other investment income (e.g. investment advice fees)	<input type="checkbox"/>	<input type="checkbox"/>
Income protection insurance premiums	<input type="checkbox"/>	<input type="checkbox"/>
Rental Properties		
Date when property was purchased, including details of co-ownership if applicable	<input type="checkbox"/>	<input type="checkbox"/>

Information	Information Provided	Not Applicable
Period property was rented out during the income year	<input type="checkbox"/>	<input type="checkbox"/>
Records detailing rental income (annual statement from property agent, if engaging services of an agent)	<input type="checkbox"/>	<input type="checkbox"/>
Loan statements for property showing interest paid for the income year	<input type="checkbox"/>	<input type="checkbox"/>
Expenses incurred such as water rates charges, land tax and insurance premiums	<input type="checkbox"/>	<input type="checkbox"/>
Details of depreciable assets bought or disposed of during the year	<input type="checkbox"/>	<input type="checkbox"/>
Details of any capital works on the property: Quantity Surveyor's Depreciation report.	<input type="checkbox"/>	<input type="checkbox"/>
If the property was disposed of during the income year, information relating to dates and costs associated with the disposal of the property	<input type="checkbox"/>	<input type="checkbox"/>
Offsets/Rebates		
Details of any superannuation contributions for spouse	<input type="checkbox"/>	<input type="checkbox"/>
Details of dependants, including their age, occupation and income	<input type="checkbox"/>	<input type="checkbox"/>
Other Information		
Copies of Instalment Activity Statements lodged	<input type="checkbox"/>	<input type="checkbox"/>
Any other information that you think is relevant	<input type="checkbox"/>	<input type="checkbox"/>

To claim a work-related deduction:

- You must have spent the money yourself and was not reimbursed.
- It must directly relate to earning your income and be apportioned for any private use.
- You must have a record to prove it. (Note: Bank & Credit Card Statements are insufficient records on their own).

NOTE: *To ensure that you will obtain the maximum deductions to which you are entitled, and in consideration of the penalty provisions, full details of any claims should be provided and supporting documentation be available. Documentation must comprise receipts, dockets, diary notations and extensive details of any estimates.*

ALL TAX REFUNDS WILL NOW ONLY ISSUE DIRECTLY TO A BANK ACCOUNT. PLEASE BRING YOUR BANK ACCOUNT DETAILS TO APPOINTMENT.