Power2 Brisbane Pty Ltd ABN 15 158 390 937
Power2 Caboolture Pty Ltd ABN 82 611 367 063
Power2 Clayfield Pty Ltd ABN 39 655 679 600

Power2
• ACCOUNTING • TAX • BUSINESS ADVICE •

2025 Tax Return Checklist for Small Business

We aim to provide high quality accounting, tax and business services to individuals, small to medium businesses & SMSFs.

We offer a complete suite of services tailored to suit your personal situation, including:

- Tax returns & tax advice
- Accounting for Sole Traders, Trusts & Companies
- Accounting & administration services for Self Managed Super Funds
- Business planning
- Corporate administration
- Book-keeping

This information is general in nature only and does not take into account your personal objectives, financial situation or needs. Please consider this information in the context of your personal situation.

Information current at time of writing.

Liability Limited by a scheme approved under Professional Standards Legislation

Contact Us:

Slacks Creek Qld 4127
198 Kingston Road

Caboolture Qld 4510
4/1-5 Piper Street

City Qld 4000
Level 16, 110 Mary Street

T: 07 3808 2868
E: info@power2brisbane.com.au
W: www.power2brisbane.com.au

What should I provide?

Your documents can be provided to us in hard copy or electronic format:

- ☐ **Make an appointment** with one of our friendly tax professionals;
- ☐ **Call in** to one of our 3 office locations at City, Caboolture or Slacks Creek;
- ☐ **Email** to info@power2brisbane.com.au;
- ☐ **Fax** to 07 3808 8600; or
- ☐ **Upload** via the secure client area of our website: www.power2brisbane.com.au

1. **Provide your bank account details**:

   Are you expecting a refund? We'll need your bank details, including **BSB, account name** and **account number**.

2. **If your accounting and tax services were not completed by Power2 last year**:

   - ☐ A copy of the most recent tax return and financial statements
   - ☐ Receipt from a registered tax agent for last year's accounting and tax return fees

3. **Provide a copy of your files from MYOB, Xero, Quicken or other accounting software or spreadsheets** including:

   - ☐ Trial balance
   - ☐ General ledger
   - ☐ Cashbook
   - ☐ Value of closing stock at 30 June
   - ☐ Value of work in progress at 30 June
   - ☐ Listing of debtors and creditors

   It is preferable that these files are provided in electronic format (eg USB).

   If you are using Xero, please issue advisor invite to xero@power2brisbane.com.au

   If you are using MYOB Essentials and/or MYOB Accountright, please issue advisor invite to d.hay@power2brisbane.com.au

   If you are using Quickbooks Online or Reckon Accounts, please issue advisor invite to d.hay@power2brisbane.com.au

4. **Confirm your income from sales, services, capital gains and/or passive income**:

   - ☐ Bank statements including details of each deposit, 30 June balance and total interest received for the financial year
   - ☐ Receipts and invoices
   - ☐ Details of any payments to or loans with related parties
   - ☐ Details of any plant and equipment that has been purchased or sold including dates and a full description of the asset
   - ☐ Details of any taxable Government payments
   - ☐ Tax Statement for any managed funds
   - ☐ Statements for any dividends
   - ☐ Statements for any share purchases or sales including details of brokerage and stamp duty
   - ☐ Statements and transaction records for any cryptocurrency transactions (buys, sells, swaps, exchanges or NFT disposals)
   - ☐ Details of income and investments for your spouse and children (if relevant)
   - ☐ Any other invoice, receipt or any other document you think might be relevant

5. **Substantiating your expenses and tax deductions**

   - ☐ Cheque butts
   - ☐ Letter/statement detailing any tax deductible income protection, business expenses or key man insurance premiums
   - ☐ Statements for all loans (ie amounts owed) including 30 June balance and total interest paid for the financial year
   - ☐ Copies of employee payment summaries and annual reconciliation for salaries/wages
   - ☐ Details of superannuation contributions made for each employee
   - ☐ Details of superannuation contributions made for each director, business owner or related party (including name of fund and membership number)
   - ☐ Motor vehicle deductions including:
     - ☐ Valid log book
     - ☐ Receipts for fuel, registration, insurance, repairs, etc
     - ☐ Odometer reading for 1 July 2023 and 30 June 2024
     - ☐ Total business kms for the financial year
   - ☐ Travel diary, receipts and other documentation for travel expenses
   - ☐ Receipts for any assets purchased for business purposes
   - ☐ Copy of finance agreement and tax invoice for any motor vehicle, plant or other asset covered under lease or hire purchase arrangement
   - ☐ Receipts for any repairs, maintenance or improvements to any plant or other assets
   - ☐ Details of petty cash expenses
   - ☐ Receipts for any industry relevant subscriptions, advertising, etc including amounts prepaid up to two years in advance
   - ☐ Receipts for donations to registered charities
   - ☐ Any other invoice, receipt or any other document you think might be relevant

This is not an exhaustive list. Other information may be required that is relevant to your particular circumstances. We recommend that you obtain your own records to support the information declared in your tax return. The tax agent pre-fill report, while it may contain some of the required information, is not always available and may be incomplete.