



# 2021 END OF FINANCIAL YEAR BUSINESS CHECKLIST

## Before 30 June

- Purchase** incidental expenses, i.e. subscriptions, stationery, training courses, etc to bring forward deductions
- Ensure** you have paid prior to 30 June 2021, all superannuation contributions you are required to pay, if you want to claim a deduction in this financial year
- Ensure** any expense prepayments have been made, eg interest on loans. Please speak to your accountant prior to doing this
- Pay** any employee bonuses
- Declare** any Directors bonuses
- Review** trade debtors for bad debts and advise of any existing bad debts
- Review** your depreciation schedule and make a note of any obsolete equipment. Collate supporting documentation for purchased and sold assets
- Ensure** that you have spoken to us regarding tax planning specific to your business
- Ensure** that you have actioned or implemented any tax planning we have proposed for you
- Ensure** that you are Single Touch Payroll ready (small employers of less than 19 employees need to be STP ready by 1 July 2021)

## On 30 June

- Complete** a stock take, including work in progress if any
- List Creditors** – Invoices received but **not paid** as at **30 June 2021**
- List Debtors** - Invoices issued but **not paid** as at **30 June 2021**

## After 30 June

- Ensure** that the PAYG Payment Summaries are issued to your employees by 14 July 2021 if you are not already on Single Touch Payroll
- Complete** the PAYG Summary Payment Statement and lodge by 14 August 2021 if you are not already on Single Touch Payroll
- Complete** WorkCover Rateable Remuneration Certificate
  - by 23 October 2021 if your rateable remuneration was more than \$200,000
  - by 26 March 2022 if your rateable remuneration was less than \$200,000
- Ensure** you have paid all superannuation contributions you are required to pay by 28 July 2021 (if not paid before 30 June 2021)
- Ensure** your Payroll Tax Annual Adjustment Return Statement is lodged by 21 July 2021
- Ensure** your Building & Construction Industry Taxable payments Annual Report is lodged by 30 August 2021
- Ensure** that the EOFY Finalisation declarations for STP are lodged by 14 July 2021



**Concepts & Results Group** A B N 7 0 0 6 4 2 6 2 3 1

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