

Office Address:
96 Autumn Street
GEELONG WEST Vic 3218

Postal Address:
PO Box 7518
GEELONG WEST Vic 3218

Ph: (03) 5229 1290
Fax: (03) 5222 1629
Email: enquiries@spinell.com.au
Web: www.spinell.com.au

SELF-MANAGED SUPERANNUATION FUND (SMSF)

Requirements for:

PREPARATION OF FINANCIAL STATEMENTS & TAX RETURN

SMSFs WHOSE PRIOR YEAR FINANCIAL STATEMENTS & INCOME TAX RETURN WERE PREPARED BY ANOTHER ACCOUNTANT

- Prior year's Financial Statements & Audit Report
- Prior year's Income Tax Return
- Prior year's reports to members
- Trustee Details (full name(s), address, etc)
- Members' Details (full names, addresses, dates of birth, date became members)
- Prior year's asset/investment register
- Prior year's depreciation schedules
- Details as to source of members' funds for prior year (ie, undeducted contributions, preserved, restricted non-preserved, and unpreserved amounts, previous rollover statements etc)

CURRENT YEAR'S TRANSACTIONS

Items required for the completion of accounts and income tax return are dependant on what records the client keeps. However, they must be sufficient to identify transactions during the period and may include:

- Cashbook records of receipts and payments
- Bank Statements (identifying the receipts and payments)
- Listings of Asset Purchases and Sales
- Cheque butts
- Deposit books
- Details of transactions of Broker Trading Accounts
- Invoices, Receipts
- Rollover statements
- Investment Statements (eg debentures, securities, term deposits, bonds, cash management trusts, commercial bills, unit trusts etc)
- Trial balances
- Contracts for purchases of assets/investments

- Contracts for sale of assets/investments
- Dividend statements
- Hiring, leasing, loan, rental agreements etc
- Death & disability policies and premium notices
- Employer contribution statements
- Details of other contributions
- Business Activity Statements / Instalment Activity Statements
- PAYG Payment Summaries
- Where **pension** is being paid
 - List of segregated assets (if segregated)
 - Pension calculations
- Investments in **private unit trusts:**
 - If current year's financial statements and income tax return prepared by someone else need a copy of the financial statements and income tax return
 - If financial statements and income tax return are required to be completed then need all appropriate documentation (as for the fund) to enable me to identify transaction.

DISCLAIMER:

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