



Farm Tax Kit

2019/2020

Name _____

Saving us time saves you money. Completing this Tax Kit and providing the requested information assists us in efficiently preparing your Tax Returns.

If you need a hand we are happy to help you fill in the details.

Thank you in advance for taking the time to complete this Tax Kit

141 Baillie Street

PO Box 737

P. (03) 5381 1088

Horsham VIC 3400

Horsham VIC 3402

F. (03) 5382 0950

www.bchaccountants.com.au

E. info@bchaccountants.com.au

... advisers to business

2019/2020 Farm Tax Information Required

Please circle the answer to these questions. If 'Yes' follow the instructions as amounts, descriptions and supporting documents are needed.

1 Did you hold grain or wool for resale at June 30? **No** **Yes**

If so, please supply details...

Crop type..... Tonnes..... Crop type..... Tonnes.....
 Crop type..... Tonnes..... Crop type..... Tonnes.....
 Crop type..... Tonnes..... Crop type..... Tonnes.....
 Crop type..... Tonnes..... Wool..... Bales.....

2 Did you supply any meals to shearers & shed hands? **No** **Yes**

If so, please advise...

Total Number of days

Number working in the shed & yards

Shearing	Crutching

3 Did you buy/sell or breed any livestock during 2019/20: **No** **Yes**

If Yes, please complete below

Details	Sheep	Cattle	Other	Other
Opening On Hand				
01 July 2019				
Add Number Bought				
Add Natural Increase				
Total				

Less Number Sold				
Less Deaths				
Less Killed – Own Use				
Closing on Hand				
30 June 2020				
Total				

4 Was all 2019/20 income deposited into trading accounts? **No** **Yes**

If not, please supply details of:

-Amounts deposited into other accounts: \$.....
 -Cash from sales that you did not bank (eg. wool): \$.....
 -Money/cheques on hand at 30 June (i.e. sales not banked): \$.....

5 Bank Reconciliation **No** **Yes**

Please supply 30 June bank statements for all business accounts including loans.
 (unless already provided) Bank reconciliations are required for any accounts with unrepresented cheques.

6 Did you have a Stock Agent Account? **No** **Yes**

If you have been charged interest, please supply Agent statements for full year.

7 Were any wages paid? **No** **Yes**

Please provide your STP finalisation or PAYG payment summaries

8 Are business travel meals and accommodation expenses being claimed? **No** **Yes**

If so, please detail purpose of trip(s) and keep evidence of expenses incurred.

9 Is there a claim for protective clothing? **No** **Yes**

If so, please check it does not include jeans or normal street wear.

10 Were any new loans, chattel mortgages or leases arranged? **No** **Yes**

Please supply loan or lease agreement(s) and any statements from the lender.

11 Were any bad debts written off? **No** **Yes**

List names/amounts and what action was taken to collect these debts.

12 Expenses paid by cash, credit card or personal funds? **No** **Yes**

If so, please provide details where these expenses have not previously been included in your financial records.

13 Have you purchased any plant and equipment over \$1,000? **No** **Yes**

If so please provide copies of invoices.

14 Was a vehicle used in earning business income? **No** **Yes**

(Note: One-Tonne Utilities and all commercial vehicles that do more than 1,000km private-use need a log book)

If Yes, complete this section if you are claiming the following methods

1. Set rate per kilometre method (To a maximum of 5000 business kms per driver)
2. Logbook method

Vehicle Details			
	Vehicle 1	Vehicle 2	Vehicle 3
Speedo 01 July 2019			
Speedo 30 June 2020			
Make			
Model			
Registration Number			
Name registered under			
Engine Capacity			

.....Continued over page

Option 1		Set Rate Per Km Method		
		Vehicle 1	Vehicle 2	Vehicle 3
No. of Trips to	Trips to			
	Trips to			
Other Business Travelling				
Eg. Visiting Accountant				
= Total Business Km				

Option 2		Log Book Method		
		Vehicle 1	Vehicle 2	Vehicle 3
Log Book Business Use Percentage				
Log Book Date	Started			
Log Book Date	Finished			
Was the car sold during the year? Y/N				

15 Did you buy/sell or breed any livestock during 2019/20:

No

Yes

If Yes, please complete below

Details	Sheep	Cattle	Other	Other
Opening On Hand				
01 July 2019				
Add Number Bought				
Add Natural Increase				
Total				

Less Number Sold				
Less Deaths				
Less Killed – Own Use				
Closing on Hand				
30 June 2020				
Total				

Please note the two TOTAL Columns must be equal