

SUPERANNUATION ACCOUNTING CHECKLIST

C2.1

CLIENT: VAN DIEMEN SUPERANNUATION FUND

PERIOD ENDING:30/6/2020.....

| | Preparer | Reviewer |
|---|----------|----------|
| OPERATING STATEMENT | | |
| 1 All income included | ✓ | _____ |
| 2 Super contributions reconcile with company or trust | ✓ | _____ |
| 3 Market movement calculations completed | ✓ | _____ |
| 4 Check imputation credits and ensure that only claimed on dividends where the shares have been held for > 45 days. | ✓ | _____ |
| 5 Tax Reconciliation completed | ✓ | _____ |
| 6 Calculation of tax payable | ✓ | _____ |
| 7 Comparison with previous year - check all major variances | ✓ | _____ |
| 8 Distribution of profits completed | ✓ | _____ |
| BALANCE SHEET | | |
| <u>Current Assets</u> | | |
| 1 Bank balance agrees with bank reconciliation | ✓ | _____ |
| 2 Copy of last bank statements in working papers | ✓ | _____ |
| <u>Investments</u> | | |
| 1 Balance of each investment agrees with supporting documentation | ✓ | _____ |
| 2 Interest/dividend/distribution from each investment recorded | ✓ | _____ |
| 3 Copies of all investments at year end | ✓ | _____ |
| 4 Record of cost, date, number, additions, dividend reinvestment | ✓ | _____ |
| <u>Current Liabilities</u> | | |
| 1 Check for provision for income tax reconciles to tax payable per income tax return. Review create entries report & statement of taxable income. | ✓ | _____ |
| <u>Members Accounts</u> | | |
| 1 Review of members statements and ensure all details are correct. | ✓ | _____ |
| <u>Review of General Ledger</u> | | |
| | ✓ | _____ |
| <u>Income Tax Return</u> | | |
| 1 Ensure amount has been recorded in the expenses section for audit fees | ✓ | _____ |
| <u>Audit</u> | | |
| 1 Accountant to print audit workpapers & prepare file for auditor | _____ | _____ |
| 2 Arrange completion of audit | _____ | _____ |
| 3 Ensure that an engagement letter is on file | _____ | _____ |

Preparer: am

Date: 25/5/21

Reviewer: MLO

Date: 4/6/21