

SUPERANNUATION ACCOUNTING CHECKLIST

C2.1

CLIENT: Faenza Staff Super Fund
PERIOD ENDING: 30/6/21

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

Preparer:..... MS Date:..... 13/7/21

Reviewer:..... Date:.....