Sole Trader Tax Checklist

For ABN holders - sole traders, contractors, tradies, rideshare drivers, online sellers (income year 2025-26)

Proposed Federal Budget Measures

Certain tax measures announced by the Federal Government are subject to legislation. Trinity Accounting Practice will assess your eligibility once those measures are enacted. This checklist reflects current law for the 2025-26 income year.

Your Business & Contact Details

Trading Name		**ABN**	
Business Type		**Year Commenced**	
Registered for GST?		**BAS Cycle**	
Accounting Software		**PAYG Withholding?**	
Contact Name		**Email**	
Mobile		**Income Year**	2025-26

Income to Report

- ☐ Business income (all invoices, cash receipts, online platform sales) $
- ☐ Interest received (business bank accounts, term deposits) $
- ☐ Insurance recoveries and bad debts recovered $

Business Expenses (alphabetical)

Please note: Not all items apply to every business. Leave any inapplicable line blank.

- ☐ Accounting fees $
- ☐ Advertising & marketing $
- ☐ Bad debts $
- ☐ Bank fees & merchant charges $
- ☐ Bank fees & charges - loan $
- ☐ Cleaning / rubbish removal $
- ☐ Commission paid $
- ☐ Computer expenses $
- ☐ Conferences & seminars $
- ☐ Depreciation $
- ☐ Directors fees $
- ☐ Donations $
- ☐ Electricity & gas $
- ☐ Expenses under threshold (assets up to $20,000 inc GST written off immediately) $
- ☐ Fees & charges $
- ☐ Filing fees (ASIC) $
- ☐ Freight & courier $
- ☐ Gifts, flowers & magazines $
- ☐ Hire / rent of plant & equipment $
- ☐ Insurance $
- ☐ Insurance - WorkCover $
- ☐ Interest expense $
- ☐ Legal expenses $
- ☐ Management fees $
- ☐ Materials & supplies $
- ☐ Motor vehicle depreciation $
- ☐ Motor vehicle expenses $
- ☐ Office expenses $
- ☐ Postage, printing & stationery $

- ☐ Rates (water & council) $
- ☐ Rent & outgoings $
- ☐ Repairs and maintenance $
- ☐ Security $
- ☐ Staff amenities $
- ☐ Staff training $
- ☐ Subcontractors - GST $
- ☐ Subcontractors - NO GST $
- ☐ Subscriptions $
- ☐ Superannuation $
- ☐ Telephone & internet $
- ☐ Travel & accommodation $
- ☐ Travel - international $
- ☐ Wages and salaries $

Capital Assets > $20,000 inc GST (or motor vehicles)

Under the current instant asset write-off, business assets costing up to $20,000 inc GST can be claimed immediately as 'Expenses under threshold' above. Only list assets here that cost MORE than $20,000 inc GST or are motor vehicles (cars have a separate depreciation cost limit - we will calculate).

	Asset description	Date purchased	% business	Cost (inc GST) $
☐			%	$
☐			%	$
☐			%	$

Capital Gains Schedule (if applicable)

Complete for each business asset sold or disposed during the year. Bring contracts where available.

	Asset description	Date purchased	Date sold	Cost base $	Sale proceeds $
☐				$	$
☐				$	$
☐				$	$

Other business expenses - please describe (one per line):

1. $
2. $
3. $
4. $
5. $

Records to Keep - please note

Keep all tax invoices, receipts, bank statements and supporting records for FIVE years from lodgement. This includes your 12-week motor vehicle logbook (valid 5 years if pattern unchanged), asset register, supplier ABN records, and contracts. New clients - please bring your prior year tax return and Notice of Assessment so we can confirm carried-forward losses and depreciation balances.

Declaration

I declare the information provided is complete and accurate to the best of my knowledge.

I acknowledge that Trinity Accounting Practice reserves the right to review the claimed deductions in accordance with the most current Australian Taxation Office (ATO) rules, rulings and substantiation requirements before lodgement.

Tip: open this PDF in Adobe Reader and use Fill & Sign to draw, type or insert your signature.

Name		Signature		Date	

Send to Trinity

When complete, click Email to Trinity to send this checklist, or use File > Print to produce a paper copy.

Email to Trinity **Print / Save**

Email goes to: admin@trinitygroup.com.au - Or save as PDF and upload via your SuiteFiles portal.