

STRATUS' 2020 END OF FINANCIAL YEAR ACCOUNTANTS EXO CHECKLIST

Account Name	Requirements	Yes	No	N/A	Comments
GL Reports	Accountant will require the following EXO GL reports: <ul style="list-style-type: none"> • Balance sheet as at 30 June 2019 (Reports > Run GL Reports) • P&L for the year ended 30 June 2019 (Reports > Run GL Reports) 				
Bank Accounts	Complete bank reconciliations in EXO as at 30 June 2019 for all bank accounts. Review bank reconciliation to ensure no outstanding receipts or payments within bank reconciliation has become obsolete. Provide bank statement reconciling to bank reconciliation report from EXO. If not reconciled, transactions which have been excluded/included in bank statement &/or EXO need to be identified and corrected.				
Trade Debtors	Provide debtors' aged balance reconciliation report as at 30 June 2019. The debtors' reconciliation report total must match the debtors balance on the balance sheet as at 30 June 2019. If the amounts do not match, run the Debtor Variance Report from "End of Month" screen to identify reasons for the variance. Also check for Journals directly to the Debtors GL. If the variance cannot be rectified, contact us as soon as possible to gain more information on tracking the variance.				

We always recommend contacting the **Stratus Support Team** if you are unsure about any of the steps outlined above and how to rectify any discrepancies within the financial reporting via **telephone** 1300 499 000 or **email** supportwa@stratusgroup.com.au

Account Name	Requirements	Yes	No	N/A	Comments
Stock	<ul style="list-style-type: none"> • IMPORTANT NOTE – STOCK VALUATION REPORT MUST BE GENERATED AT 30 JUNE 2019 AS SOME VERSIONS OF THIS REPORT CAN NOT BE CREATED RETROSPECTIVELY • Provide a copy of the "Stock Valuation Report" with all items held at 30 June 2019. • Ensure Stock Valuation is fair for each item and potentially look at Stock Valuation Adjustment if variance upwards or downwards. • Ensure stock take is completed prior to 30 June to ensure balances are correct and stock movements have been accounted for by 30 June • The stock on hand valuation report must reconcile with the stock on hand balance on the balance sheet as at 30 June 2019. • If a Retrospective Stock Valuation Report is used historical cost applies but if the report been modified it might apply the current average cost. 				
Stock Clearing Account	<ul style="list-style-type: none"> • Ensure all transactions remaining in the Stock Clearing Account at 30 June only relate to stock transactions in past days or weeks and don't have any "old" open stock clearing transactions. (GRNI) 				
On Cost Clearing	<ul style="list-style-type: none"> • Ensure all transactions remaining in the On Cost Clearing Account at 30 June only relate to stock transactions in past days or weeks and don't have any "old" open on cost clearing transactions. 				
Stock Adjustment Account	<ul style="list-style-type: none"> • This balance would be the result of stock-takes and manual stock adjustments throughout the year. • This balance needs to be cleared to nil at the end of the financial year with the balance going to Cost of Goods Sold. 				

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Stock Variance Account	<ul style="list-style-type: none"> This balance would be the result of differences between the stock costed during inwards goods costing and invoice entry. This balance needs to be cleared to nil at the end of the financial year with the balance going to Cost of Goods Sold. 				
Trade Creditors	<ul style="list-style-type: none"> Provide creditors aged balance reconciliation report as at 30 June 2019. The creditor reconciliation report balance must match the creditors balance on the balance sheet as at 30 June 2019. If the amounts do not match, run the Creditor Variance Report from the "End of Month" screen to identify reasons for the variance. Also check for Journals directly to the Creditor GL. If the variance cannot rectified, contact Horizon as soon as possible to gain more information on tracking the variance. 				
Foreign Exchange Variance	<ul style="list-style-type: none"> If required complete the Foreign Exchange Variance calculator as at the 30 June 2019. Once Calculated post adjusting transactions to the GL. Print detailed report of Foreign Exchange Variances. 				
Payroll Information	<ul style="list-style-type: none"> For payroll reporting completed outside of EXO, the following payroll information would need to be provided to the accountant at the conclusion of the financial year (listed below). 				https://vimeo.com/341474363/a57b44efe0

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Gross Wages & PAYGW	<ul style="list-style-type: none"> Gross wages within the P&L would need to match the PAYG Payment Summary Statement for the 2019 financial year. PAYGW for June 2019 should be listed as a liability (assuming this is the only PAYGW outstanding) on the balance sheet and matching the amount of PAYGW on the June 2019 BAS. 				
Superannuation	<ul style="list-style-type: none"> Print off payroll report summary for the 2019 financial year including superannuation paid for the 2019 financial year. The superannuation expense on the P&L should match the payroll report less the June 2019 superannuation payment due at 28 July 2019. The superannuation owing at 30 June should be listed as a liability on the balance sheet. 				
Annual & Long Service Leave Entitlements	<ul style="list-style-type: none"> Ensure annual and long service leave provisions are included at 30 June 2019 within the liabilities to reflect entitlements owing at 30 June 2019. 				
GST Collected and GST Paid	<ul style="list-style-type: none"> Provide accountant with "Tax Report by Rate Type" for each quarter of the 2019 financial year. Ensure the BAS's lodged during the year reconcile to the amounts within the Tax Report by Rate Type report, which should balance back to the GST GL accounts for companies on accrual basis. 				

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Inter Entity Balances	<ul style="list-style-type: none"> • Ensure all inter entity balances reconcile between each entity. • Provide accountant with general ledger transaction listing of each inter entity account. 				
Fixed Assets	<ul style="list-style-type: none"> • Provide accountant a GL listing of all transactions that have occurred through these accounts for the financial year including clear descriptions of items purchased and Depreciation Reports 				
Bank Loans	<ul style="list-style-type: none"> • Ensure all interest has been taken up on bank loans held within the business. • Provide accountant with summary of interest expense for the year and closing loan statement at the completion of financial year. 				
HP Liabilities & Chattel Mortgages	<ul style="list-style-type: none"> • Ensure all payments for the financial year are allocated to the correct loan account. 				
Capital in Expense Section	<p>The accountant will want to see the GL transaction listing for the 2019 financial year for the following accounts:</p> <ul style="list-style-type: none"> • Repairs & Maintenance • Computer Expenses • Research & Development (if applicable) • Tool Replacement • Travel 				