

# **FBT CHECKLIST**

## STEP 1


**Q:** Does the Fringe Benefits Tax regime apply to your business?

**A:** Please answer the following questions for the period from 1 April 2003 to 31 March 2004.

If you answered Yes to any of the questions then you are providing Fringe Benefits to your Employees and need to lodge an FBT return . . .

## STEP 2

Please forward back the completed checklist to us as soon as possible. Once we have received your completed checklist we will then forward to you the relevant schedules to complete to enable us to prepare your FBT return.

<b>ARE YOU LIABLE FOR FBT? – YOUR FBT CHECKLIST </b>	
<b>TYPE OF BENEFIT</b>	<b>✓ YES / ✗ NO</b>
<b>CAR BENEFITS</b>	
Do you provide work vehicles to employees?	
Are these vehicles available for private use i.e. is the vehicle parked at the employees' house over night?	
Do you pay the operating costs for an employee's car? NB: This does not include a motor vehicle allowance paid to an employee that is included on their PAYG Withholding Summary.	
<b>CAR PARKING BENEFITS</b>	
Do you allow employees to park at your business premises <i>and</i> your business is: <ul style="list-style-type: none"> <li>• Within 1 kilometre of a commercial car park; <i>and</i></li> <li>• The all day parking rate in the commercial car park is more than \$6.16 per day.</li> </ul>	
<b>LOAN AND DEBT WAIVER BENEFITS</b>	
Have you made a loan to an employee that is interest free, at a rate below commercial interest rates or on terms that are not considered commercial?	
Have you forgiven a debt owed by an employee?	
<b>EXPENSE PAYMENT BENEFITS</b>	
Have you paid personal expenses for any of your employees? For example telephone, private health insurance, school fees, etc? Specific exemptions include: <ul style="list-style-type: none"> <li>• Laptop computers;</li> <li>• Calculators;</li> <li>• Briefcases;</li> <li>• Tools of trade;</li> <li>• Subscriptions to trade journals or associations;</li> <li>• Taxi travel in relation to overtime;</li> <li>• Corporate credit card membership fees; and</li> <li>• Minor and infrequent benefits less than \$100.</li> </ul>	

<b>HOUSING BENEFITS</b>	
Do you allow an employee to live in accommodation owned or leased by you?	
<b>LIVING-AWAY-FROM-HOME ALLOWANCE BENEFIT</b>	
Do you pay an employee an allowance to compensate for additional expenses or disadvantages suffered because the employee has to live away from home for employment purposes?	
<b>PROPERTY BENEFITS</b>	
Have you provided employees with any goods, property or shares that you were not reimbursed for? Excluding any goods provided to the employee to enable them to perform their job or used on the business premises. (Tools for example)	
Did you provide employees with any goods that you manufacture, produce, treat or process (or service that you provide) free of charge or below cost?	
<b>ENTERTAINMENT BENEFITS</b>	
Do you pay for meals or other entertainment for employees? Including meals with clients and Christmas parties. Small meals provided on the premises are not included. (Sandwiches in the boardroom for a meeting for example)	
<b>OTHER</b>	
Do you provide an employee with any other benefits or pay any other expenses on their behalf that are not work related?	