

BONUS

Annual Tax Preparation Checklist

Use this checklist once a year, before you file. Working through it methodically helps you file an accurate return on time and avoid the stress of a last-minute scramble.

Tax Year:

Completed By:

Preparation Task	Done	Notes
Total income from all sources for the year identified	☐	
All expense and relief documentation gathered and organised	☐	
Withholding tax credit notes collected and reconciled	☐	
Bank statements fully reconciled against business records	☐	
Draft return reviewed for accuracy (ideally by a professional)	☐	
Correct, current-year tax bands, reliefs, and rates confirmed	☐	
TIN and personal/company details checked for accuracy	☐	
Return filed and payment made by the applicable due date	☐	
Proof of filing and payment evidence saved securely	☐	
Copies of the filed return retained for future reference	☐	

Tip

Start this checklist at least 4–6 weeks before your filing deadline. Rushing a return increases the chance of missed reliefs and costly errors.

From “How to Reduce Your Tax Without Breaking the Law” by Chioma Okoro, Chartered Accountant. For general educational purposes only — always confirm current requirements with the Nigeria Revenue Service or a licensed tax adviser.