

INDIVIDUAL TAX RETURN CHECKLIST

INCOME

- Income statement and/or Centrelink paid parental leave statements
- Foreign employment income & tax withheld
- Allowances received
- Employer lump sum payments
- Employer termination payments (ETP's)
- Australian Government allowances & payments (i.e., new start, youth allowances or aus. study payment)
- Australian Government pensions & allowances
- Australian annuities & income statements for superannuation income streams
- Australian superannuation lump sum payments
- Attributed personal services income
- Interest earned statements (bank statements or term deposit statements)
- Dividend statements
- Employee share schemes (ESS) statements from your employer
- Trust distribution statement, including copy of the trusts tax return
- Managed fund annual tax statement & capital gain tax statement
- Partnership distribution statement, including a copy of the partnerships tax return
- Personal service income (PSI)
- Net income or loss from business – including trading in crypto currencies
- Deferred non-commercial business losses
- Net farm management deposits (FMD) or repayments
- Capital gains. Buy & sell contract notes for shares or properties
- Foreign entities, foreign company. Investment, trust or life assurance policy income statements or transfer statements

- Foreign income sources (including pensions) and foreign assets or properties
- Rent *please refer to separate rental property checklist
- Bonuses from life insurance companies or friendly societies
- Income payments from Income Protection or Workers Comp. insurances
- Forestry managed invest scheme income

DEDUCTIONS

Work related deductions

Vehicle expenses

- Vehicle logbook for motor vehicle expenses (if using logbook method) or kilometers (if using the cents per kilometer method)
- Details of vehicle purchase

Travel expenses

- Domestic travel with reasonable allowance expenses. If the claim is more than the reasonable allowance rate, receipts for travelling expenses.

Overseas travel with reasonable allowance expense

- Receipts for accommodation expenses
- If travel is for six or more nights in a row, travel records i.e., travel diary

Employee without reasonable allowance expense

- Receipts for airfares, accommodation, hire cars, meals and incidental expenses

To ensure a smooth and efficient collaboration with your accountant, we recommend using the following document checklist. It will allow us to serve you in the most accurate and efficient manner, streamlining the communication process and minimising the back-and-forth exchanges, saving you time and ensuring a hassle-free experience.

DEDUCTIONS

Work related deductions

Work related uniform and other clothing expenses

- Receipts for protective clothing, occupation specific clothing, compulsory & non-compulsory uniform, dry cleaning expenses & other claims such as mending/repairs
- Laundry expenses (up to \$150 without receipts – only applicable if you wear a uniform with a company logo to work).

Self-education expenses

- Receipts for course fees (not including HECS-HELP), stationery, student union fees, student services and amenities fees, textbooks, travel, depreciation, other applicable items you paid out of pocket

Other receipts for

- professional memberships, subscriptions or union fees
- professional journals, magazines or books
- continuing professional development courses and seminars (not at an education institution)
- Home office expenses, computer and software, telephone, mobile phone, internet access, tools and equipment, printing, postage & stationery
- Depreciable assets bought during the year (e.g., laptops)

Other deductions

- Low value pool deductions, receipts of work-related assets costing \$301-\$1,000
- Expenditure incurred in earning interest income – including loan statements & dividend income – including loan statements
- Donations of \$2 & over to registered charities
- Expenditure incurred in managing tax affairs (i.e., tax agent fees/postage to tax agent)
- Deductible amount of un-deducted purchase price of a foreign pension or annuity

- Personal superannuation contributions statement (provide copy of intent to claim letter and acknowledgment from fund)
- Deduction for project pool
- Forestry managed investment scheme deduction
- Income protection insurance premiums or other

Offsets | Rebates

- Did you have a spouse or de facto for the full year?
- Entitled to claim senior and pensioner tax offset?
- Details of superannuation contributions on behalf of your spouse/de facto
- Are you entitled to claim zone/overseas forces tax offset?

If operating as a sole trader

- Cashbook which includes records of drawings taken before the business taking are banked
- Copies of income statements for employees
- Details of any government grants, rebates or payments received
- Superannuation contributions for employees
- Payments of salaries & superannuation to associates
- Records from accounting software (i.e., trial balance, P&L & balance sheet
- Superannuation contributions for self employed persons

Other information

- If you have any doubt about income or expense you have received or incurred, send us the information that you think is relevant

