

Individual Tax Checklist

This checklist outlines some hints and tips, helping to give you an idea of the information we will need so that we can help maximise your return.

Income

	Item	Description
1	Salary and Wages	Copies of your PAYG Payment Summaries.
2	Allowances, earnings, tips, directors fees etc	Any income not disclosed on your PAYG Payment Summary, e.g. tips.
3	Employer lump sum payments	Lump sum details should be on your Payment Summary, if applicable.
4	Employment termination payments (ETP)	Copies of your Employment Termination Payments.
5	Australian Government allowances and payments like newstart, youth allowance and austudy payment	Copies of your PAYG Payment Summaries from Centrelink.
6	Australian Government pensions and allowances	Copies of your PAYG Payment Summaries from Government Agencies.
7	Australian annuities and superannuation income streams	Copies of your PAYG Payment Summaries from your Annuity or Superannuation Fund.
8	Australian superannuation lump sum payments	Copies of your PAYG Payment Summaries from your Superannuation Fund.
9	Attributed personal services income	WARNING! This is income that the government treats as your personal income and income that cannot be split with your spouse and family or retained by a company. This can happen if you are seen to be not conducting a genuine business.
10	Gross Interest	Details of interest earned on any bank accounts, building societies, credit unions etc.
11	Dividends	Details of dividends received for each company you own shares. There may be Franked Dividends, Unfranked Dividends and Imputation Credits.
12	Employee shares schemes	Copies of all employer documentation and guides.
13	Partnerships and trusts	All the details of partnership and trust income, e.g. distributions from Managed Funds. Many managed funds will report in September or later each year so don't panic if you don't have your documents yet.

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Deductions

	Item	Description
D1	Work related car expenses	<p>There are four options relating to car expenses. The two most common methods are based on work kilometres travelled or actual costs incurred.</p> <p>If it works out better for you to claim based on kilometres travelled, we will need to know how many work kilometres you travelled in the year up to a maximum of 5,000 km and the engine capacity of your motor vehicle.</p> <p>If you choose to claim based on actual costs, you will need to have a logbook to confirm a work related % of use. In addition to a tally of all costs incurred on the car including items such as petrol, servicing, registration, insurance, interest on loans, etc.</p>
D2	Work Related Travel Expenses	A list of work related travel expenses which may include items such as transport fares, parking, accommodation, etc.
D3	Work related uniform, occupation specific or protective clothing, laundry or dry cleaning expenses	If your clothing is protective, a compulsory uniform, or a non compulsory uniform registered by Aus Industry then you should keep a track of all costs to purchase it, as well as costs to launder or dry-clean it.
D4	Work related self education expenses	You should keep track of expenses relating to education that may enhance your position in your current industry.
D5	Other work related expenses	<p>There is a wide range of expenses that may be relevant here. Some examples are:</p> <ul style="list-style-type: none"> Union Fees, Association Fees, Telephone costs, Stationery, Computer Accessories, Internet Costs, Professional Journals, Seminar Fees, Conferences, Home Office use, etc.
D6	Low Value Pool Deductions	This may be relevant for any work related tools or equipment you have purchased.
D7	Interest Deductions	You will need details of interest you have paid in relation to investments, e.g. interest on money you borrowed to buy shares.
D8	Dividend Deductions	Any spending relating to dividend income, e.g. share market subscriptions.
D9	Gifts or Donations	Details of any donations you made.
D10	Cost of managing tax affairs	Details of money spent with a tax agent.
D16	Other deductions	Items such as Income Protection Insurance.

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Tax offsets – we've only listed some of the more common offsets which may be applicable.

	Item	Description
T6	Education Tax Refund	If you are eligible for Family Tax Benefit Part A then you should keep a tally of money you spend relating to your kids education for items such as: Computer related expenses, Internet Expenses, Stationery and books, etc.
T7	Superannuation contribution on behalf of your spouse	If you made a superannuation contribution for your spouse you may be eligible for a tax offset.
T9	Medical Offsets	If you spent more than \$1,500 on out of pocket medical expenses between yourself, your spouse and your dependents you may be eligible for a tax offset. It may be worth contacting Medicare and your private health insurer for an annual statement .

Other Income

	Item	Description
15	Net Income or Loss from Business	If you operated a business as a sole trader throughout the year we will need to work with you through all the relevant business income and expenses.
18	Capital Gains	If you sold any assets such as shares or property throughout the year you may have a capital gains tax obligation. You will need to gather as much information relating to both the purchase of the asset and the sale of the asset as possible.
21	Rent	If you have a rental property we will need to work through all those details with you. As a starting point, we'll need information relating to what income you received, any interest you paid and expenses such as council rates, insurances, body corporate fees, etc.

Medicare, Private Health Insurance and Spouse Details

	Item	Description
	Private Health Details	You should have a statement from your private health insurer outlining what type of cover you have and how many days you had it for.
	Medicare	If you didn't have private health insurance, you may be liable for an extra 1% Medicare Surcharge. This will be dependent on your income, or your combined family income if you have a spouse.
	Spouse Details	If you have a spouse, we will need to know your spouse's date of birth and income details.