

## 2017 Tax Check List

### 1. PERSONAL DETAILS

Name \_\_\_\_\_

Address \_\_\_\_\_

Email Address \_\_\_\_\_

Phone number(s) \_\_\_\_\_

Date of Birth     /     /

Tax File Number \_\_\_\_\_

Occupation \_\_\_\_\_

Names of dependant children in your care, their date of birth & incomes (if applicable)

Name	DOB	Income
1.		
2.		
3.		
4.		

Do you claim the family tax benefit? If so, provide details \_\_\_\_\_

\_\_\_\_\_

Did your spouse receive any Centrelink benefits during the financial year?

\_\_\_\_\_

\_\_\_\_\_

Your tax return from last year

### 2. INCOME

**PAYG Payment Summary** - Include one for each employer you had this financial year

**Other salary income** - Did you receive any termination payments, lump sums, director fees, commissions, etc?

- Interest** - Did you earn interest on any of your bank accounts during the financial year?
- Capital gains** - Did you sell any assets (eg, shares or properties) that were acquired after 20<sup>th</sup> September 1985? If so, state the date that they were acquired, sold and for how much.
- Other income** - Did you receive income from another source like jury duty, partnership income?

### **3. DEDUCTIONS**

- Motor vehicle** - If you had to use your own car for work purposes you will need to provide the number of work related kilometres travelled, the engine size of your vehicle and the vehicle type. If you use a log book, provide details of the log book (these 2 methods are the mostly commonly used) and petrol, service, insurance and registration expenses.
- Work uniform** - If you wear a uniform with a logo or protective clothing (including boots) then you should provide details of costs. Any dry cleaning costs associated with these uniform items are also includable.
- HECS/ HELP statement** - If you are paying off a HECS / HELP debt
- Donations** to an ATO approved charity
- Taxation & accountancy fees** and details of investment advice fees (not all are deductible)
- Private health insurance** – provide the fund name and account number, the number of days covered, whether hospital or combined, whether you claimed the rebate or not, and if you know the amount of the rebate to claim on tax return (Annual Statement has the required information)
- Personal superannuation contributions** – If you made contributions in addition to the superannuation your employer is required to pay.
- Medical Costs** ( Only for disability aids, attendant care or aged care costs)
- Other work related deductions** - Do any of the following costs relate to you? If so, provide costs.
  - Diary, stationary, or work materials
  - Sickness, accident, income protection insurance
  - Self education costs that relate to your occupation
  - Union or professional fees
  - Work related mobile phone costs
  - Other work related deductions \_\_\_\_\_

#### 4. ASSETS

**Rental properties** - You will need to show:

a) Total amount of rent received during the financial year or statements from your managing agent. If you have a Tax Return Rental Property Statement from last year's tax return, it will help.

b) Details of the related expenses such as:

- Depreciation from an ATO compliant tax depreciation schedule\*
- Interest on loans - you should have a statement from your lender
- Water and council rates
- Travel expenses you may have incurred to visit the property
- Education material relating to the management of this property (seminars, journals, etc)
- Agent management fees – you should have a statement
- Repair costs – that are not included in your agent's statement
- Insurances – including land lords insurance and building insurance
- Prepaid interest (if applicable)

c) If you have bought a new property during the financial year you will also need to provide purchasing details like loan establishment fees, solicitor's settlement sheet, etc.

**Shares** – If you hold any shares or sold any in this financial year you will need to supply the following:

- You will need to make a list of all the shares in your portfolio to show the dividends received. It is easy to make a list that states the company name, the number of shares, unfranked dividends, franked dividends and imputation tax credits, like the one below. Remember, most shares pay more than one dividend a year so make sure you include all dividends received in the financial year.

Company Name	# shares held	Dividend Payment	Date	% Franked (E.g. 100%, 50%, 0%)	Imputation Credit

- If you have a loan for your shares, include statements that show the total interest paid and any interest paid in advance.

**Trusts/Managed Funds** - Most managed funds and trusts should supply you with a financial year summary showing any distributions. You will need to provide this.