



## INCOME TAX RETURN CHECK LIST

In order to maximize your income tax return, and ensure you don't miss any possible claims, please consider the following list.

This list is a guide only. If you consider that you have other tax related expenses to discuss please bring these items to our attention.

### INCOME EARNED STATEMENTS

- PAYG Payment Summaries; Income Statement will replace PAYGS through Single Touch Payroll in 2019.
- Lump sum payments e.g. Eligible Termination.
- Social security, pensions, allowance statement e.g. Newstart, Youth Allowance, and Austudy
- Superannuation Income Stream or Lump Sum statements
- Details of bank interest received, and fees paid
- Share dividend statements
- Employee Share Schemes (ESS) statements
- Partnership distribution
- Trust distribution statements
- Foreign sourced income
- Rental Income
- Tax statements from Fund managers
- Tax statements from Stockbrokers
- Life insurance Bonus Policy statements
- Income derived from business if registered under a personal ABN
- Other income e.g. foreign exchange gains, royalties, scholarships, jury service fees

### SALES OF ASSETS/INVESTMENTS

- Contract notes detailing **sale** date and sale price
- Contract notes detailing **purchase** date and purchase price of the asset sold

### INVESTMENT RELATED DEDUCTIONS

- Costs associated with purchase and sale e.g. sales commission, stamp duty
- Interest/fees on borrowing for investment purposes (bring statements)

### EMPLOYMENT INCOME DEDUCTIONS

- Job related self-education expenses
- Work related software and computer accessories
- Tablet, computer and mobile phone expenses
- Union fees
- Purchase, maintenance and repair costs of work related tools and equipment
- Home office expenses
- Internet
- Professional libraries, journals and subscriptions
- Protective items (protective clothing, footwear, sunscreen, goggles, etc.)

### Spartan Financial

Phone: 03 9600 4327 | Mobile: 0412 316 424

Email: [tony@dockland.com.au](mailto:tony@dockland.com.au)

Branch: Suite 2, Shop 18, Level 4, 100 Harbour Esplanade, Docklands, VIC 3008

Head Office: 32 Zakwell Court, Coolaroo, VIC 3048



### OTHER DEDUCTIONS

- Tax Agent fee last year
- Superannuation if self-employed or on behalf of your spouse
- Receipts for gifts/donations to charity
- Financing lease statements
- Income Protection premiums (bring statements)
- Personal Superannuation contributions. Please Note: the law has changed in this area from the 2017/18 year, by allowing all individuals (under 75 years old) to claim for personal super contributions (irrespective of whether they are self-employed or not). You **must** notify your super fund in **writing** of the amount you intend to claim as a deduction within the required time frame; Your fund **must** acknowledge your notice of intent to claim a deduction in **writing**.

### INVESTMENT / RENTAL PROPERTY

- Details of when the property was rented, including any rental or Agent's statements
- Date when the property was purchased
- Capital costs
- Interest summary on loans
- Advertising fees
- Rental property agents management fees
- Body Corporate fees
- Borrowing expenses / bank charges
- Cleaning and general repair and maintenance expenses
- Council rates / Water charges
- Gardening / lawn mowing fees
- Insurance premiums paid
- Land tax details (if you have one)
- Depreciation schedule (from Quantity Surveyor)

### FOR NEW CLIENTS

- Copy of last year's tax return
- Your ABN
- Previous year's accountant's or tax agent's fees
- Copy of your passport (if you are not an Australian resident)

### OTHER USEFUL INFORMATION

- Credit card statements
- Overseas income details e.g. statements, tax returns (as Australian taxpayers are taxed on worldwide income with a credit for certain taxes paid overseas)
- Loan statements
- Medical expense receipts in respect of disability aids, attendant care or aged care only
- Spouse taxable income detail

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