



ESSENTIAL INFORMATION FOR INDIVIDUALS & BUSINESS

TAX RETURN CHECKLIST

For year ended 30 June 2023, or alternative tax year _____

Name: _____

Best form of contact for queries: phone: _____ email: _____

Tax Workpapers enclosed for the following: (eg. Company, Trust etc)

This year the ATO will only accept lodgements where bank details are provided. Therefore you will need to provide preferred bank account details for each entity. You can also email the bank details if you prefer.

Bank Account Details

Name:	Name:
Bank Account Name:	Bank Account Name:
BSB:	BSB:
Account Number:	Account Number:
Name:	Name:
Bank Account Name:	Bank Account Name:
BSB:	BSB:
Account Number:	Account Number:

NECESSARY SOURCES DOCUMENTS (please tick if enclosed):

The following source documents should cover the *period 1 July 2022 – 30 June 2023*.

- Bank statements for all bank accounts.**
- Cashbook, payment sheets or cheque butts.**
- Deposit details** (please identify any unusual deposits – eg. sale of a motor vehicle, receipts other than those for normal income, sessional income).
- Income Statements** – Summaries of contract payments, VMO payments and superannuation contributions.
- Business Income** – Revenue from business trading including property trades.
- Rental Annual Property Statements** from your real estate agent. Otherwise, please attach details of the amount of rent received and all expenses in their separate categories. Please supply receipts for any repairs or renovations.

Please be advised that deductions for travel expenses related to inspecting, maintaining or collecting rent for a residential rental property were disallowed from 1 July 2017.

From 1 July 2017, plant and equipment depreciation deductions were limited to expenditure actually incurred by real estate property investors.

Investors who purchase plant and equipment for their residential property investment after 9 May 2017 will be able to claim a deduction over the effective life of the asset.

For new property owners, they will be unable to claim deductions for plant and equipment purchased by a previous owner of the property.

- Loan Statements** for investment property loans, home loans, overdrafts, commercial bills etc.
- USB Stick/Upload files** – please forward a USB containing data for the whole year, even if you sent us a USB for BAS for each quarter.

If you use computer programs such as Quicken, Reckon, MYOB or Cashman, we will require the bank statements for each entity to enable us to check your bank reconciliations. We also require the VERSION of the computer program.

If you do not know how to reconcile your bank accounts, please call us and we will assist you.

- PAYG Payment Summaries** (including pensions). **Finalisation Certificates** (STP) are not required.
- Termination Payments/Rollover Statements** - If you received a lump sum termination or superannuation rollover please provide an Eligible Termination Payment Statement

Dividends Received - Please provide copies of cash and dividend reinvestment plan statements of income received.

Interest Received (money received into your bank accounts) – Please provide Bank/Term Deposit Statements showing this interest. (Most banks and financial institutions also provide a tax statement for each investment).

Trusts and Partnerships Distributions (income received from Fund Managers such as BT, Merrill Lynch, etc) - Please provide annual tax statements or tax return / financial statements, as well as the quarterly distribution statements.

Bonds and Debentures – Please provide copies of annual statements, rollover notices and reinvestment statements.

Asset Purchases and Sales – If you have purchased or sold any assets such as:

- *Shares*
- *Property – please use additional checklist attached*
- *Motor Vehicle*
- *Computers/Equipment*
- *Other*

Please provide copies of purchase and sale contract notes, settlement statements, broker statements or invoices.

This includes any assets purchased under the government’s small/medium business immediate write off concession. The instant asset write off has been extended to 30 June 2023 for businesses with an aggregated turnover of less than \$50 million.

Increasing the capital gains tax (CGT) discount for investors in affordable housing

From 1 January 2018, the Government will provide an additional 10 per cent CGT discount to resident individuals investing in qualifying affordable housing. This means investors in qualifying affordable housing will be entitled to a 60 per cent discount on capital gains tax.

Early Stage Investments - We require an Annual Tax Statement or Certificate showing details for any early stage investments you have entered into or undertaken since 1 July 2016.

Any other income - Any income you received in the financial year including Foreign Income that has not already been covered in the above categories please provide details.

DEDUCTIONS

1. **Superannuation** – see page 6 Tax Offsets

2. **Motor Vehicle:** Did you use your own motor vehicle for business / work purposes through the year:

Yes No

How many work/business kilometres did you travel during the year: _____ (note: this does not include driving to and from home)

If you travel more than 5,000km the only method available to you is using a log book.

Have you completed a log book? (note: to use this method, a new log book must be kept every 5 years or when business use changes by more than 10%)

Yes No What is the business use %? _____%

Please provide details for the following:

Fuel \$ _____ Repairs / maintenance \$ _____ Registration \$ _____
Insurance \$ _____ Other expenses \$ _____ Cost of vehicle \$ _____

Car engine size: (in litres, i.e. 1.6L): _____

If you have a loan for the vehicle please provide details of the interest you paid over the year and the cost of the motor vehicle, if you have a hire purchase agreement please provide a copy of the hire purchase contract.

3. **Work Uniform:** Do you have to wear a uniform displaying your employer's logo or protective clothing?

Yes No

If yes, were you out of pocket through the year for purchasing any new items (if so please provide details).

4. **Other Work Related Deductions:**

- Diary / stationery / work materials _____
- Union fees / professional membership _____
- Seminar costs or self-education _____
- Travel for work _____
- Other _____

5. **Sun Protection Equipment:** Do you have to wear sun cream or sun glasses?

Yes No

If yes, please provide details and receipts of purchase.

6. **Conferences:** Have you gone overseas or interstate for a conference this year? Yes No
If yes, please complete the conference schedule attached.

7. **Donations:** We require copies of receipts for any donations you have made during the financial year.

8. **Insurance Policies:** What type of insurance cover do you have?

Please provide copies of the Policies/Renewal Statements.

Life TPD Income protection Trauma Insurance

All Other _____

9. **Repairs & maintenance expenses:** Please provide details: _____

10. **Legal expenses:** Please provide details: _____

11. **Self-Education Expenses:**

Have you participated in self-education which meets one of the following conditions when you incurred the expense?

- The course maintained or improved a skill or specific knowledge required for you in your current employment
- The course was leading to, or was likely to lead to increased income in your current employment
- There is a direct connection between the course and you current work activities

12. **Home Office expenses:** Do you have a room in your home dedicated to work?

If yes, what is the % area of the home that relates to your office? _____% or

How many hours a week would you spend working from home? _____

Please provide the following (*if we are using the % method*):

- Electricity bills (at least 2 quarters), or number of hours worked at home per week
- Details of any office equipment furniture purchased
- Cleaning expenses

13. **Other:** (Any costs you incurred that was directly related to your job). Please provide details.

Note: If you have attended University now or in the past and are paying off your fees through HECS/HELP or the Student Financial Supplement Scheme, then please provide us with your last statement to include the details in your income tax return.

TAX OFFSETS

1) Private Health Insurance:

Do you have private health insurance Yes No

If yes please provide us with copy of the health fund statement they send you (*often they send one per member, we need each members statement not just one per family group*) after the end of the financial year, as we require your Benefit code and other information only available on the statement.

2) Spouse: (If we do not do their income tax returns)

• Did you have a spouse for the full financial year Yes No

If yes and we do not prepare the return we need the following information

- Spouse Date of Birth _____
- Spouse Tax file Number _____
- Spouse Taxable and Non Taxable Income _____
- Does your spouse receive any benefits from Centrelink
FTB (Family Tax Benefit) Part B Yes No

Details of benefits:

3) Superannuation:

a) Did you sacrifice some of your salary into superannuation? If yes, you should have a Reportable Employer Superannuation Contributions shown on your Payment Summary or Finalisation Report. If this does not appear please confirm with your employer.

b) Have you made any personal or direct contributions to a superannuation fund? (This doesn't include any contributions made by your employer on your behalf.)

Yes

No

If yes, then we require an Intent to Claim form, which contains the super fund details, member number and amounts contributed.

a) Have you made any superannuation contributions on behalf of your spouse? If yes please provide details.

Yes

No

You could also be entitled to receive a co-contribution from the Government. Please provide details of contributions you made to your superannuation fund for the financial year.

4) **OTHER:** Any other details of information which you are unsure of category and would like us to be aware of:

CHECK LIST FOR SALE/PURCHASE OF INVESTMENT PROPERTY

- Settlement statement from solicitor for sale/purchase of property
- Invoices showing legal cost on sale/purchase of property
- Notice from estate agent showing commission and other expenses (eg. Advertising) from the sale of the property
- Details from when you purchased the property as follows
 - Settlement documentation showing the purchase price
 - Notice showing stamp duty paid on purchase
 - Letter or invoice showing Legal costs
 - Loan contract (if loan was not paid out before the property was sold)
- Has the investment property ever been your principal residence?
 - No
 - Yes (if yes please supply detail of period lived in)
from _____ to _____