

ANTHONY CURTIS & CO

CHARTERED ACCOUNTANTS

TAX RETURN CHECKLIST FOR INDIVIDUALS


Checklist of information required to complete your tax for the financial year may include:

INCOME

- PAYG Payment Summary(ies) from your employer(s) or your Superfund
- Centrelink statement of benefits / group certificates
- Investment income including dividend statements, interest details, and managed funds tax statements, foreign source income
- Details of share or other asset sales (not including main home residence)
- Rental income from investment property
- Other income (eg. royalties, scholarships, grants)
- Capital gains income details
- ETP (Eligible Termination Payments)
- Trust distribution income

DEDUCTIONS

Details of deductions (ie. receipts or diary records) totalled by type of expense such as;

- Capital Gains Expense details
 - Uniform (eg. dry cleaning expenses, uniform expenses/purchases/alterations/repairs)
 - Bank charges
 - Books/journals/library
 - Borrowing costs/interest on investment borrowings
 - Computer equipment – hardware, software and accessories
 - Conference/professional development (eg. seminars, registration, travel expenses, accommodation, locations, fees)
 - Donations/gifts
 - Education expenses (eg. fees, travel, exams)
 - Home office
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- Income Protection Insurance
- Motor vehicle expenses (eg. registration, repair and maintenance, insurance, petrol)
- Professional associations/subscriptions
- Protective Clothing (eg. steel cap boots, aprons, masks, overalls)
- Rental property expenses
- Stationery, postage, printing, photocopying
- Sun protection expenses if applicable (eg. sunglasses, hat/cap, sunscreen)
- Telephone (including mobile and internet costs)
- Tool and Equipment expenses
- Travel expenses (eg. airfares, car hire, bus fares, parking, tolls)
- Union fees
- Any other deductions not listed above but relevant to you

OTHERS

- Details of net medical expenses if claimed in the previous financial year, or relevant for disability aids, attendant/aged care
- Private Health Insurance statements
- HELP statement
- Details of your spouse/de facto's taxable income
- Details of your dependant's taxable income

Substantiation of work related expenses

As always, it is vital to be able to substantiate your expenditure if you wish to claim them as deductions. The Tax Act requires written evidence stating the name of the supplier, the amount of the expense, the nature of the goods or services provided, the date of purchase and the date of the document before a deduction can be claimed. If any of these details are not shown on the receipt, you may add them to the receipt at the time of purchase.

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