

The image shows several wooden blocks with letters on them. The word 'TAX' is spelled out in the center. Other blocks with letters like 'L', 'N', 'G', 'A', 'M', 'I', 'S', 'C', 'O' are scattered around. The background is a light, neutral color.

TAX RETURN CHECKLIST

To ensure efficient processing of your tax return, please ensure you have the correct documents and information available for your appointment

NOTE: PAYG summaries (income statements) from employers and Centrelink can be accessed by us through the Australian Taxation Office.

Tax return

- Previous year's tax return (for new clients only)

Income

- PAYG summaries from allocated pensions and superannuation funds
- Lump sum payments (e.g. Employment Termination Payment)
- Trust distribution statements
- Managed fund annual tax statements and capital gains tax statements
- Partnership distribution statements
- Dividend statements
- Bank statements detailing interest earned
- Income from sale of shares and related information (e.g. sale and purchase date and price)
- Foreign sourced income (e.g. interest, dividends or rental income)
- Employee Share Scheme Statements

Work-related deductions

- Details of depreciable assets bought during the year (e.g. laptops, iPads and computers)
- Professional journals/magazines
- Professional memberships/subscriptions
- Receipts for continuing professional development courses and seminars
- Receipts for self-education expenses
- Receipts or evidence of work-related deductions such as protective clothing, uniform expenses and travel
- Work-related mobile phone and internet expenses
- Vehicle logbook for motor vehicle expenses (if using the logbook method)

Other deductions

- Receipts for donations of \$2 and over to registered charities
- Expenditure incurred in managing tax affairs (e.g. last year's tax agent's fees)
- Expenditure incurred in earning investment income
- Income protection insurance premiums

Rental properties (existing)

- Annual statement from property agent (if engaging the services of an agent)
- Expenses incurred (which are not detailed on the property agent annual statement), such as water charges, land tax and insurance premiums
- Records detailing rental income (if not engaging the services of an agent)
- Records of expenses relating to the property (if not engaging the services of an agent)
- Details of depreciable assets bought or disposed during the year
- Loan statements for property showing interest paid for the income year
- Period that property was rented out during the income year

Rental properties (acquired or sold during the financial year)

In addition to the items above (*rental properties existing*), please also provide:

- Information relating to dates and costs associated with the acquisition and/or disposal of the property (e.g. real estate commissions, legal costs, settlement sheets, purchase/sale documents)
- If property is held by more than one individual, details of owners and their legal ownership percentage
- Depreciation Report for your properties (new property acquisitions only) – *check with your accountant to ensure this is required*

Capital gains (on assets other than real estate ie, shares and crypto currency)

- Purchase documents
- Sale documents