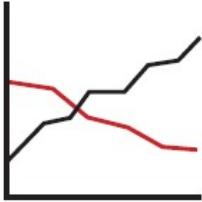


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# ***Tax Checklist***

*(Personal Returns)*

# **2022**

## **Checklist/reminder for your next appointment:**

### **Income:**

The following items should be online with the ATO and retrievable by the iTax:

- ✓ Payment Summaries - income from work
- ✓ Eligible Termination Payments - ETP Payment Summaries
- ✓ Statement of income, allowance or pension from Centrelink
- ✓ Payment Summary on superannuation payments (Allocated Super is exempt)
- ✓ Bank Interest and tax withheld (if applicable) and interest from the ATO
- ✓ Dividends including franked amounts (not all may be available online)
- ✓ Summary of income from Managed Fund Investments (tends to be late - September/October)

The following items need to be provided:

- ✓ Sale of any shares, cryptocurrency, real estate or other assets - need purchase cost/sale price/additions date & cost
- ✓ Overseas pensions or other overseas income
- ✓ Income from a Partnership, Trust or private Company
- ✓ Casual or contractor income or cash work
- ✓ Shares statement from any employer share schemes
- ✓ Rental property: revenue and expenses (see below)
- ✓ Life Assurance or Friendly Society Bonuses
- ✓ Forestry investments
- ✓ Any other income or discussion points \_\_\_\_\_

### **Deductions:**

#### ✓ **Car expenses:**

Do you use your car for work (apart from just to and from work)? Site to site, deliveries, etc..?  
Or do you use your car to transport heavy or bulky items from home to work each day because you: 1) are required to use those tools each day, OR  
2) there is no safe storage? If storage is available, deciding to take tools and equipment because you want to is not deductible

- Kilometres travelled (Logbook, diary or similar)
- Expenses including petrol, registration & insurance
- Loan interest paid for the year (not repayments)
- Repairs (details of cost and date on large repairs)
- New vehicle? Original cost and date purchased, details on the sale of the old vehicle

#### ✓ **Other travel you paid for (you must have spent the money):**

- Accommodation
- Fares, car rental
- Travel Diary
- Meals (conditions apply)
- Receipts
- Details of any travel allowance received - like amount paid per day - obtainable from a payslip

#### ✓ **Work related clothing:**

- Protective clothing - overalls, hi-vis, boots, sunglasses, sunscreen, hat, gloves, waterproofs
- Occupation specific - i.e. Chef's checked pants, ceremonial robes, etc...
- Compulsory Uniform (must have work logo) - jackets, shirts, pants
- Footwear - protective, occupation specific. Trainers or joggers are not work shoes
- Laundry - \$1 a dedicated load; 50c a mixed load; diary of laundromat cost or Dry Cleaning receipts

- ✓ **Self Education (excess over \$250) - Must relate closely to work**
  - Student/Union Fees
  - Course fees (excluding HELP type fees - not deductible even if paid upfront)
  - Travel or car use (Kms)
  - Accommodation & meals (if away to study)
  - Textbooks, Journals, Stationery & Copying
  - Computer (cost & date of purchase), software, consumables, internet
  - Home study (separate room) include furniture & fittings
  
- ✓ **Other work expenses:**
  - Seminars related to work - fees, accommodation, travel, other
  - Tools & equipment (cost & date of purchase each item over \$300)
  - Occupational specific expenses (fob watches, knives, etc...)
  - Subscriptions, union fees or professional body fees
  - Journals/periodicals
  - Expenses in relation to allowances (vehicle, meal, travel, etc...)
  - **Working from home (electricity)** (need to know hours per week or total for the year) - can claim 80c per hour which covers all expenses below or 52c per hour and claim below:
    - Computer and software (cost & date of purchase of each)
    - Telephone/mobile phone - percentage of work use? Cost per month?
    - Internet connection - percentage of work use against the household. Cost per month?
    - Stationery and computer consumables
    - Office furniture and equipment
    - Police Checks
  
- ✓ **Interest, dividend and investment deductions** - interest, advisor fees, etc...
  
- ✓ **Gifts & Donations:** Australian registered charities, excludes tithings
  
- ✓ **Tax Agent fee**, travel to agent, interest paid to the ATO
  
- ✓ **Deductible amount of UPP** of a foreign pension or annuity
  
- ✓ **Personal superannuation contributions** Employees may be able to claim a tax deduction for superannuation contributions to their own Non-Government super. Must be paid with after tax funds (not salary sacrifice), must not exceed \$27,500 including employer contributions and salary sacrifice, you must notify the fund you will be claiming and receive an acknowledgement letter from the fund of which we require a copy. Can increase amount payable if none paid in previous years and super balance less than \$500,000.
  
- ✓ **Forestry Management Investment Scheme Deduction**
  
- ✓ **Income Protection Insurance** (if a policy outside your super)
  
- ✓ **Any other expenses or discussion points** \_\_\_\_\_

### Offsets (rebates):

- ✓ **Maintain an invalid or invalid carer** who was your:
  - Spouse, child aged 16 years or older, sibling aged 16 years or older, spouse's child aged 16 years or older, spouse's sibling aged 16 years or older, parent or spouse's parent
  - or you may be entitled to a tax offset if you maintained an invalid carer who was: your spouse, parent or spouse's parent and they cared for your or your spouse's invalid child aged 16 years or older or your or your spouse's sibling aged 16 years or older and received a disability support or invalidity service pension

- ✓ **Private Health Insurance:**
  - Private Health Insurance Statement from your health fund - usually online about 2 to 3 weeks in July.
  - Rebate is income tested! (\$90,000 singles, \$180,000 families)
  - Medicare Surcharge if no hospital cover and income is above \$90,000 singles or \$180,000 families
- ✓ **Superannuation contributions on behalf of spouse**
- ✓ **Live in a remote zone** (does not apply to FIFO)
- ✓ **Net medical expenses** no longer applies

**Other:**

- ✓ **HECS/HELP Debt** - (We can obtain online)
- ✓ **Receive a loan from a company as a private company shareholder**
- ✓ **Receive an inheritance**
- ✓ **PAYG or BAS payments** - Total amount paid for the year (We can obtain online)
- ✓ **Any other expenses or discussion points** \_\_\_\_\_

**Rental Properties:**

- ✓ **Income**
  - Total rent received
  - Expenses reimbursed by the tenant, i.e. water use, damage
  - Insurance or Tenancy Board payout
- ✓ **Expenses:**
  - Council / Water rates, land tax & ESL
  - Cleaning & Garden
  - Depreciation or capital write-off - require a Quantity Survey report
  - Insurance
  - Loan Interest (not the repayments unless interest only)
  - Pest control
  - Property Agent
  - Repairs
  - Emergency Services Levy (South Australian property)
  - Other...garden, cleaning, etc...
  - You cannot charge your own labour for your time working on your property



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