



Tax, Accounting and Super Centre

www.tascentre.com.au

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Individual Income Tax Return Checklist

The checklist below will provide a guide of documents and information that will assist us in preparing your Income Tax Return. Please review bring any relevant information with you when we meet to assist you to minimise your taxation.

The most common types of

Income that must be declared

- Payment Summaries
- Lump Sum and Termination Payment Summaries
- Pensions, Annuities and Government Payments
- Interest income from Banks and Building Societies
- Dividend statements for dividends received or reinvested
- Annual Tax Statements from Managed Funds
- Rental & other investment properties
- Business, partnership and trust
- Foreign income
- Capital Gains on the sale of an asset
- Discounted shares or rights to shares under Employee Share Schemes
- Compensation & Insurance Payments for last salaries or wages
- Jury Duty

Deductions

Work-related expenses

- Vehicle and travel expenses
- Clothing, laundry and dry-cleaning expenses
- Home office expenses (including phone, internet & computer percentage of use)
- Work-related expenses - tools and equipment
- Self-education expenses
- Tools, equipment and other assets
- Books, periodicals and digital information
- Overtime meals
- Union fees and subscriptions to associations
- Seminars, conferences and education workshops

Other common types of expenses you may be able to claim

- Interest, dividend and other investment income deductions
- Rental property expenses
- Cost of managing tax affairs
- Interest charged by the ATO
- Personal superannuation contributions (self employed people)
- Project pool deductions
- Gifts and donations
- The receipt for your prior year tax return

Please refer to our services page for explanations of each claim above via the ATO website

Offsets and Refunds (criteria usually required to be met)

- Health insurance statement
- IAS statements or details of paid PAYG instalments
- Spouse & dependant details including (their) taxable and exempt incomes
- Medical expenses
- Remote Zones and Overseas forces

Bank Account Details for your electronic lodgement

- BSB
- Account number
- Account name

Don't forget the fee for preparing your tax return is tax deductible so please retain your receipts for next year's tax return.