

# TAX RETURN SUGGESTED LIST OF REQUIREMENTS

## 1. Individual Returns:

### *Income*

- ❖ PAYG Payment Summaries from employers (including termination payments)
- ❖ PAYG Payment Summaries relating to Government Benefits Received
- ❖ PAYG Payment Summaries relating to Superannuation Pension Payments
- ❖ Dividend Notices from share investments
- ❖ Annual Returns from Managed Fund Investments
- ❖ Total Interest Received from bank accounts
- ❖ Payments from Income Protection insurance Policies
- ❖ Sale proceeds and cost of purchase information relating to the sale of capital assets such as Shares, Property, Business Motor Vehicles, Unit Investments etc
- ❖ Business Income & Expenses (refer 2. Business Returns)
- ❖ Rental Property Income & Expenses (refer 3. Rental Property Returns)
- ❖ Foreign Income and Expenses for overseas salary, pension and investment payments

### *Deductions*

- ❖ If you use your motor vehicle for work (other than for travel directly to and from work), then please supply;
  - Estimate of kilometres travelled
  - Log books maintained
  - Motor Vehicle running costs (fuel, registration, insurances, services, etc)
  - Loan documents if the car is under finance
- ❖ Costs relating to purchasing of uniforms for work (NOT General wear)
- ❖ Safety Equipment and clothing purchases
- ❖ If your work requires you to travel, then please provide receipts relating to costs incurred whilst travelling (food purchases, flight costs, taxi costs, car hire, etc)
- ❖ Internet costs and percentage of internet usage that relates to work
- ❖ Computer costs that relate to work usage
- ❖ Estimate of the number of hours that your work from home
- ❖ Work related Subscriptions
- ❖ Work related seminar costs
- ❖ Mobile phone costs that relate to work and / or percentage of work usage
- ❖ Tool purchases for work
- ❖ Stationery and Postage purchases for work
- ❖ Last Years Tax Agent Fees
- ❖ Private Income Protection Insurance premiums paid
- ❖ Donations to Australian Registered Gift Recipients (Not raffle ticket purchases)
- ❖ Interest Costs incurred on investments earning dividends, interest and trust distributions

### *Rebates/Tax Offsets*

- ❖ Copy of Private Health Insurance Annual Statement
- ❖ Annual Statement of Benefits Paid from your private health insurance company for all family members
- ❖ Annual Statement of Benefits Paid from Medicare for all family members
- ❖ Details relating to the number of days where you have worked in a remote area (Zone)



## 2. Business Returns:

### *Income*

- ❖ Copy of MYOB Data File relating to the business (can be emailed or on a USB device)
- ❖ If using QuickBooks or other commercial accounting package, then please provide printouts on Cash and Accrual Basis the following reports;
  - Profit & Loss Statement for the year ended 30 June
  - Balance Sheet as at year ended 30 June
  - Summary of Trade Creditors as at 30 June
  - Summary of Trade Debtors as at 30 June
  - Annual GST Summary Report for the Year Ended 30 June
- ❖ If you do not use a commercial accounting package, please supply a summary of total expenses and income for the financial year.
- ❖ Bank Statements relating to General Business Account for the financial year
- ❖ Total other income received

### *Expenses*

- ❖ Bank Loan Statements for the financial year
- ❖ All receipts relating to asset purchases and capital item purchases
- ❖ All loan and finance agreements relating to the business
- ❖ Where some expenses (home telephone, mobile, rents, internet, etc) are partially business use and partially private use, please advise what portion / percentage relates to business.

## 3. Rental Property Returns:

- ❖ Annual Statement from Real Estate Agent / Property Manager
- ❖ Total of rents received for the financial year
- ❖ Period the property was available for rent
- ❖ Mortgage statements for the full financial year showing interest payments / charges which relate to the rental property
- ❖ Copies of all receipts relating to
  - Rates & Taxes (Council, Water and Land Taxes)
  - Repairs carried out on the rental property
  - Insurances relating to the rental property
  - Pest Control charges relating to the rental property
  - Advertising costs relating to the rental property
  - Any Depreciation Reports attained or carried forward from prior years
  - Any purchased Depreciation Reports (DEPPRO, WESDEP, BMT, etc)