

ROY A MCDONALD 2020 INDIVIDUAL TAX CHECKLIST

Income from Working/Pensions

- Group certificates & PAYG payment summaries
- Lump sum payments e.g. Eligible Termination
- Centrelink, social security, pensions, allowance documents and statements

Deductions

- Receipts of work-related deductions e.g. Clothing/ tools/car/logbook/mobile phone/subscriptions
- Receipts of gifts/donations to charities
- Receipts of self-education expenses e.g. Books /computer costs/car expenses
- Last Year's tax fees & ongoing financial planning advice fees
- Income Protection Premiums

Income from Investments

- Bank interest and statements
- Trust distribution statements
- Managed Fund investments annual statements
- Share dividend statements
- Buy/sell notes for share trades
- Capital Gains Tax statements
- Tax statements from stockbroker/financial planner
- Royalties

Deductions

- Interest on borrowing for investment purposes
- Asset purchase/loan agreements
- Asset sale documents

Income from Overseas

- Foreign salary/wage income received
- Foreign tax paid
- Foreign rental property income
- Foreign rental property expenses
- Foreign investment income
- Foreign pensions received

Other useful information

- Credit card statements
- Centrelink and Child Support Agency debts
- HELP, HECS, or SFSS debt balances
- Superannuation co-contributions
- Child support paid by you and your spouse
- Private Health Insurance Rebate Statement

Your tax return cannot be lodged without the correct information being disclosed. **Note:** the amount of the private health insurance rebate entitlement will vary depending on which income threshold tier the individual falls into – this is based on the individual's income (either as a single or family) and their age. Broadly, singles and families will not be entitled to any private health insurance offset where the income for surcharge purposes is \$140,001 or \$280,001 for singles and families for the 2016 year.

Spouse Income Details –

If your spouse's tax return is not prepared by this office, please provide the following income details for your spouse as your tax return cannot be lodged without the information being provided on your tax return

- (a) Taxable Income. Reportable Employer Superannuation Contributions
- (b) Reportable Fringe Benefits. Tax Free Govt pensions
- (c) Other exempt pension income

If you have an Investment Property (Contact our office for a schedule/checklist)

If you have Income from Business (contact our office for a schedule/checklist)

If you have Capital Gains (Contact our office for a schedule/checklist)

Please complete and return with all relevant documentation:

- Cash Book/ Invoice Book/ Profit & Loss
- PAYG instalments and BAS Statements
- Bank statements for financial year

Expenses

- Tools & Materials
- Home Office Expenses
- Insurance
- Rent on business premises
- Wages and payments to contractors
- Vehicle Expenses (if applicable to business)
- Other business costs e.g. Advertising/ stationery & printing/ bookkeeping etc.
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Other Deductions

- Superannuation contributions
- Financing lease statements
- Income protection premiums
- Prior year tax losses

By signing this document you confirm that you believe that you can prove the expenses that you wish to claim in your tax return; and that you understand that you could be fined for lodging a false tax return.

Your Name:

Signature of Taxpayer

Dated the day of202...