

# MGR ACCOUNTANTS

## 2017/2018 Individual Tax Return Checklist



Please complete this checklist to ensure you provide us with the information required to prepare your year-end tax return.

If you have any queries relating to the points outlined below, please do not hesitate to contact our office.

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### Information Required

Please check the following list of income & expenditure for those that might apply to you and ensure you bring along to your appointment any documentation that relates to each item;

#### Income/Receipts

- Government pensions and allowances
- Payment summaries for salary and wages
- Lump sum and termination payments
- Other pensions or annuities
- Allowances
- Interest received
- Rent received
- Dividends received, including foreign income
- Distributions from partnerships or trusts, including managed funds
- Life assurance bonuses/friendly society bond withdrawals
- Details of any assets sold that were used for earning income, including date purchased and cost of purchase, date sold and proceeds received
- Spouse's taxable income and details of any government benefits received

#### Work related expenses

- Assets costing less than \$300 used to earn income will be eligible for an immediate deduction
  - Answering machines & phones
  - Beepers and pagers
  - Briefcases/luggage or suitcases
  - Books and trade journals
  - Calculators, electronic organisers
  - Software
  - Stationery
  - Tools of trade
- Assets costing more than \$300 used to earn income will be able to be depreciated
- Travel expenses including fares, accommodation and public transport costs
- Overtime meal allowance claims

- Uniforms or protective clothing purchased – uniforms must be occupation specific or compulsory with logo or registered to be deductible
- Other expenses associated with work-related clothing such as dry cleaning and laundry expenses
- Self-education expenses – course fees, text books, stationery
- Union fees
- Subscriptions or memberships
- Seminar and conference fees
- Income protection and/or sickness and accident insurance
- Sun protection items
- Gifts or donations
- Home office expenses
- Interest and dividend deductions - management fees, interest on borrowings, interest paid to the ATO or advice relating to changing investments
- Interest on loans for equipment or income earning investments
- Motor vehicle expenses (including a log book if claiming more than 5,000kms)
- Road tolls (work travel)
- Car parking (work travel)
- Rental property expenses
  - Advertising
  - Asset purchases
  - Council/water rates
  - Insurance
  - Interest
  - Land tax
  - Agent fees
  - Repairs and maintenance
  - Telephone expenses

- Accounting fees
- Telephone expenses

#### Other

- Superannuation contributions
- Private health insurance tax statement
- Child Support payment details
- Details of any medical expenses relating only to disability aids, attendant care or aged care
- Changes in dependants
- Medicare Levy Exemption

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