

Income Tax Return Checklist for Individuals

The following checklist details some of the documents and information we will discuss when preparing your Income Tax Return. Please check the list and provide everything that you can to ensure a timely return completion.

Income:

- Payment summaries from your employer (some are issuing them and some not)
- Lump sum and termination payment summaries
- Government payment statements, if received
- Interest from banks and building societies
- Dividend statements for dividends received or reinvested
- Annual tax statements from managed funds
- Other income:
 - Rental properties
 - Business
 - Foreign income
 - Capital gains
 - Employee share schemes

Deductions:

- Work related expenses
 - Motor vehicle (***See over for more details***)
 - Travel – fares, accommodation - (***See over for more details***)
 - Self-education and professional development - (***See over for more details***)
 - Union, registrations, tools, subscriptions, memberships
 - Home office, seminars, conferences
 - Telephone, computer, internet
 - Any other costs incurred directly in earning your income
- Donations to charities or building funds
- Income Protection Insurance

Offsets

Liability limited under a scheme approved under

Professional Standards Legislation

Health insurance and rebate entitlement statement

Instalment Activity Statements (IAS) or Pay as You Go (PAYG) instalments paid

Spouse details including taxable and exempt income

Last years Tax Preparation fees.

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Refunds

The Tax office no longer issue refunds by cheque so you must provide your bank account details, i.e the BSB and Account Number.

Detailed information on specific deductions

If you have claim for the following then additional information is required, so please review the items below and collate the information required.

1. Motor Vehicles Deductions using the logbook method

- Registration
- Insurance
- Fuel
- Repairs and servicing receipts

2. Travel

- Tolls
- Parking
- International and Interstate travel expenses
 - Flights
 - Taxis
 - Accommodation
 - Meals
 - You may need a diary detailing the proportion of your trip spent on business and personal activities –

3. Self-Education

- Course fees
- Materials
- Text books
- Stationary
- Other resources – online services, subscriptions