Individual Tax Return Checklist

Berwick Tax will need you to send/bring in the following list of items to prepare your income tax return.

New Clients – A copy of your prior year's tax return.

INCOME

- Payment summaries for salary and wages
- PAYG Payment Summaries / Lump Sum & termination payments
- Government Social Security payments including pensions, unemployment/sickness benefits.
- Annuities, including allocated pensions
- Income from trusts & partnerships
- Allowances (eg. Entertainment, car etc.)
- Interest and dividend statements received and any tax deducted. Include details of franked dividends
- Rental (See rental property checklist)
- Foreign Source (employment, pension and investment) income and details of any foreign tax credit
- Details of any assets sold that were either used for income earning purposes or may be affected by capital gains tax (eg shares or real estate). Please include dates of and costs associated with acquisition & disposal.

DEDUCTIONS – (see ATO list of occupations)

- Award transport allowance claims
- Road tolls, car parking when travelling on business
- Conferences, seminars, education, training, professional associations
- Depreciation of tools, business equipment, including a portion of the home computer
- Gifts or donations of $2 and over to deductible entities
- Home office running expenses – Electricity, Internet
- Interest and dividend deductions – Account keeping fees, Management fees, Interest on borrowings
- Interest on loans to purchase equipment or income earning investments
- Motor Vehicle expenses – Logbook, Copy of purchase Documents, Finance Documents etc.
- Tools of the trade
- Telephone Expenses (business)
- Overtime Meal Allowances
- Sun protection
- Protective clothing
- Tax Agent Fees
- Subscriptions or memberships (not including sporting or social clubs)
- Advice relating to changing investments (but not setting them up)

REBATES

- Private Health Insurance details
- Any changes in dependants (income of spouse should be provided)
- Details of any income received in a lump sum which was accrued in earlier income years. (eg assessable pensions)
- HELP details (previously HECS Debt / Supplement Loan)
- Superannuation contributions made by employees with employer superannuation.

Note: To ensure you obtain the maximum deductions to which you are entitled and in consideration of the penalty provisions, Full Details of any claim should be provided and supporting documentation made available. Documentation may comprise of receipts, dockets, invoice, diaries or similar documents.

All original documents will be scanned and sent back to you with your completed tax return. Documents must be kept by you the taxpayer for a minimum of 5 years.

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Our Chartered Accountants and CPA Australia membership is your assurance of quality, superior training and excellence in all aspects of accounting.