



## Rental Property Checklist

Berwick Tax will need you to send/bring information to assist us in preparing your income tax returns with a rental property schedule. Please check the following and bring along payment summaries, statements, accounts, receipts etc to help us prepare the return.

Income details (yearly summary from property manager)

If new clients – Date property first available for rent

Percentage of ownership

Settlement statement for when property purchased (this is kept on file for when you sell CGT)

### Expenses details including where applicable:

- ✔ Advertising for tenants
- ✔ Body Corporate Fees
- ✔ Borrowing expenses
- ✔ Cleaning
- ✔ Council Rates
- ✔ Capital allowance (depreciation report from Quantity Surveyor)
- ✔ Gardening/lawn mowing
- ✔ Insurances
- ✔ Interest on loans
- ✔ Land tax
- ✔ Legal fees
- ✔ Pest control
- ✔ Property agent fees/commission
- ✔ Repairs and maintenance
- ✔ Capital works – special building write off (depreciation report from Quantity Surveyor)
- ✔ Stationery, telephone and postage
- ✔ Travel expenses
- ✔ Water charges
- ✔ Sundry rental expenses

Copies of all bank statements showing interest on loans  
Copy of Quantity Survey (Depreciation schedule)

**Note:** To ensure that 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, cheque butts or similar documents.

All original documents will be photocopied 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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