



## 2014 Individual Tax Return Checklist

### Income

- PAYG summaries from employers, Centrelink and/or superannuation funds including lump sum payments (eg Employment Termination Payment)
- Directors Fees
- Managed fund annual tax statement including any capital gains tax statement
- Income from trusts and partnerships. (Statements of distribution should be provided where appropriate)
- Dividend statements together with any buy / sell contract notes for shares sold
- Bank and Term Deposit statements detailing interest earned
- Foreign source (employment and pension) income and details of any foreign tax credits

### Work Related Deductions

- Details of depreciable assets bought during the year (eg laptops, printers)
- Receipts or evidence of work-related deductions such as protective clothing, uniform, expenses and travel
- Vehicle logbook for motor vehicle expenses (if using the logbook method) or actual work kms travelled
- Professional journals/magazines
- Professional memberships/subscriptions
- Receipts for continuing professional development courses and seminars
- Receipts for self-education expenses
- Union fees

### Other Deductions

- Receipts for donations of \$2 and over to registered charities
- Expenditure incurred in managing tax affairs (e.g. tax agent's fees)
- Expenditure incurred in earning investment income (e.g. – Interest, financial planner fees etc.)
- Income protection insurance premiums
- For self-employed persons details of any superannuation contributions made

### Rental Properties

- Annual statement from property agent
- Date of property purchase
- Period that property was rented out during the income year
- Records detailing rental income (if not engaging the services of an agent)
- Details of depreciable assets bought or disposed during the year
- Depreciation schedule
- Expenses (which are not detailed on the property agent annual statement) incurred, such as water charges, land tax, Emergency Services Levy and insurance premiums
- Loan statements for property showing interest paid for the income year
- If property was sold during the year, information relating to dates and costs associated with the acquisition and disposal of the property (conveyancer schedules).

### Offsets / Rebates

- Details of dependants (age & income)
- Details of medical expenses (after Medicare and private health fund rebates) where the total exceeds \$2120 (for a single person earning \$84,000 or less or family earning \$168,000) or \$5000 (for a single person earning over \$84,000 or family earning over \$168,000)
- Private health insurance statement (mandatory if you have health insurance). If insurance is held jointly, please state the name and age of the primary holder
- Details of any spouse superannuation contributions
- HECS/HELP Debt details

### Other Information

- Copies of Instalment Activity Statements lodged
- Bank account details - BSB & Account number (mandatory if you are getting a refund)
- Any other information that you think is relevant
- If you have any doubt about any income or expenses you have received or incurred, bring the documents in with you!