

income tax return checklist

what you need for your next appointment

To help us prepare your tax return and ensure you get the very best results, please gather all of the information/documents listed below. Please then send a copy of each item to your tax specialist, prior to your next meeting. We look forward to seeing you soon.

income

- PAYG payment summary
- ETP payment summary
- Allowances (youth/newstart/benefits)
- Interest (bank and cash management accounts)
- Managed investment distributions
- Share dividends
- Family trust distribution
- Private practice fees
- Foreign source income and foreign assets or property (include details of foreign tax paid)
- Other income (royalties, scholarships, grants, directors fees)

investment property

- Address, purchase date, dates rented
- Rental statement
- Interest expense
- Expenses (maintenance, depreciation report, council rates, water)

capital gains

- Plant and equipment/shares/property/managed funds
- Transaction details (description of asset, purchase date, purchase cost, date and amount of any expenditure that forms part of the "cost base", sale date and proceeds)
- Copies of contracts of purchase, lease or hire purchase

others

- HECS/HELP accumulated debt
- Private health insurance (statement detailing how many days you were covered)
- Salary packaging
- Medicare levy exemption certificate
- Medicare surcharge
- Super surcharge

deductions

- Bank fees (investment account)
- Books/journals
- Car travel (log book, kilometre estimate, 12% of original value or 1/3rd of actual expenses)
- Clothing (occupation specific, compulsory and non-compulsory uniform)
- Computer equipment (hardware and software)
- Conference/professional development (registration, travel, taxi, accommodation, food)
- Donations (ATO endorsed, no tangible benefit received from making donation)
- Self education expenses (registration fees, travel costs, exams, borrowing costs)
- Equipment/maintenance (desk, light, chair, mobile phone, tools, diary, briefcase, organisers) and any relevant insurance and repairs
- Home office (gas, electricity)
- Interest on investment borrowings
- Income protection insurance
- Internet access
- Laundry and dry cleaning
- Library
- Mobile telephone (costs, connection and calls)
- Parking (generally not deductible if incurred at your main workplace)
- Personal superannuation contributions
- Professional associations (AMA, ANZCA, AHPRA, RACP, RACGP, RACS, RANZCOG, RANZCP, ADA)
- Professional indemnity insurance (MIPS, AVANT, MIGA, MDA, GUILD)
- Share trading expenses (brokerage, home office expenses)
- Stationery, postage, printing, photocopying
- Subscriptions/associations
- Tax management advice
- Union dues/RMO fees
- Uni books (all books purchased whilst at university. (Must include title, author, year purchased, amount.))
- Work bag

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make every day a good day

