

2009/2010 Individual Tax Return Checklist

Your Checklist

- Claims for deductions
- Receipts for deductions
- Car claims and log books
- Car record keeping

Please review the information below and contact our office if you need assistance.

Information Required

We will need you to bring information to assist us in preparing your income tax return.

Please check the following and bring along payment summaries, statements, accounts, receipts, etc., to help us prepare the return:

Last years tax return

If you have a copy please bring a copy of your 2009 tax return and ATO Notice of Assessment if we did not prepare that tax return for you.

Income/Receipts

- payment summaries (group certificate) for salary and wages;
- lump sum or employment termination payment summary;
- government pensions and allowances;
- other pensions and/or annuities;
- allowances (e.g., meal, car, tools.);
- interest and dividends statements;
- rental income from property
- details of distributions from partnerships or trusts;
- managed fund tax statements;
- business income;
- details of any assets sold that were either used for income earning purposes or which may be caught by capital gains tax (CGT);
- overseas income;
- employee share plan;
- jury service;
- lump sum payments in arrears
- life Insurance and Friendly Society Bonuses
- royalties

Deductions

- award transport allowance claims;
- bank and government charges on deposits of income, and deductible expenditure;
- bridge/road tolls (travelling on business);
- car parking (when travelling on business);
- conventions, conferences and seminars;
- depreciation of library, tools, business equipment, incl. portion of home computer;
- gifts or donations;
- home office running expenses:
 - cleaning
 - cooling and heating
 - depreciation of office furniture
 - lighting
 - telephone;
 - diary maintained for at least 4 weeks which evidences the number of hours worked per day
- interest and dividend deductions:
 - account keeping fees
 - ongoing management fees
 - interest on borrowings to acquire shares
 - advice relating to changing investments (but not setting them up);
- interest on loans to purchase equipment or income earning investments;
- motor vehicle expenses (business);
- overtime meal allowances;
- rental property expenses – including:
 - advertising expenses
 - council/water rates
 - insurance
 - interest
 - land tax
 - legal expenses/management fees
 - genuine repairs and maintenance
 - telephone expenses
 - traveling to inspect property;
 - depreciation register
 - details of improvements and renovations
- superannuation contributions by sole traders or substantially unsupported taxpayers;
- sun protection items;
- tax agent fees;
- telephone expenses (business);

Deductions (continued)

- Tools of trade
- union fees;
- subscriptions to trade, professional or business associations;
- magazine and newspaper subscriptions;
- seminars and conferences;
- income protection insurance (excluding death and total/permanent disability).
- Purchase or pay for work-related clothing expenses prior to the end of the income year, such as:
 - compulsory, non-compulsory (and registered), occupational specific and protective clothing;
 - other expenses associated with such work-related clothing such as dry cleaning and laundry expenses.
- Self education expenses, such as:
 - course fees, student union fees, and tutorial fees;
 - interest on borrowings used to pay for any deductible self education expenses.
- Salary and wage earners and rental property owners are entitled to an immediate deduction if an asset costs \$300 or less and it is used in deriving income. Some purchases you may consider include:
 - answering machines;
 - beepers and pagers;
 - books and trade journals;
 - briefcases/luggage or suitcases;
 - calculators, electronic organisers;
 - software;
 - stationery;
 - tools of trade.

Rebates and offsets

- details of private health fund and whether you claimed the 30% private health insurance via the fund or from Medicare;
- details of medical expenses and refunds received or entitled to receive from Medicare or your private health fund for yourself, your spouse and dependents under the age of 21. You may be entitled to a rebate of 20% of the cost over \$1,500;
- If you were entitled to Family Tax Benefit (FTB) Part A details in relation to the acquisition of the following relating to your children’s primary or secondary schooling:
 - Cost of laptop computers
 - home computers and associated costs
 - home internet connections
 - printers
 - educational software
 - school books
 - prescribed trade tools
 - stationery.

If you’re eligible you could get 50% back (up to prescribed limits) on the range of primary and secondary school education expenses detailed above.

- Details of any **new** tangible depreciating assets used for business purposes costing more than \$1,000 and acquired between 1 July 2009 and 31 December 2009.

Other

- HELP or SFSS statement from the ATO, which sets out the amount outstanding to be paid

Note: Please total the value of all receipts in the relevant categories noted above. Extra fees will be charged at a rate of \$110 per hour if receipts are not totalled.

