

2023

Individual Tax Return Checklist

TICK BOX, COLLECT AND ATTACH YOUR RECEIPTS, TAX INVOICES AND DOCUMENTS THAT APPLY TO YOU.

Makes your tax appointment or preparation of your return faster and easier.

Name: _____ **Contact No:** _____

Income



Information
Provided

- Income Statements / PAYG payment summaries (eg. from my Gov account, employers, superannuation etc.)*
- Pension or Government payments/allowances.*
- Lump sum payments. (eg. employment termination payment).*
- Partnership/Trust distribution statement, and a copy of partnership's/trust's tax return.
- Documentation regarding foreign source income, foreign assets or property.
- Bank statements stating interest earned, including for term deposits.*
- Dividend statements.*
- Employee share scheme statements/letter from employer.
- Managed fund annual tax statement and capital gains tax statement.
- Buy/sell contract notes for shares. (If any shares were sold/purchased) - **ATO Focus 2022/23.**
- Asset purchase/sale documentation. (eg. property settlement statements, contracts) - **ATO Focus 2022/23.**

Other Income



- Income from insurance policies.
- Allowances. (eg. Local Government allowance).
- Foreign Income.
- Cryptocurrency sale and purchase transactions - **ATO focus in 2022/2023.**

Appointment



Date:

Day:

Time:

CALL FOR AN APPOINTMENT

217 Gouger St, Adelaide SA 5000

(08) 8221 6877

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Work-related Deductions



NB: Major ATO focus in 2022/2023 on record keeping and work related deductions.

- Professional journals/trade magazines, books.
- Professional memberships/subscriptions.
- Continuing professional development courses and seminars.
- Domestic and overseas travel expenses including travel diary for more than 6 nights in a row.
- Self-education expenses (where have direct connection with income activities).
- Other work-related deductions such as protective clothing (not conventional clothing), uniform expenses, tools and equipment, union fees etc.
- Details of depreciable assets bought during the year (eg laptops - include date purchased and cost).
- Details and receipts for home office expenses eg. electricity, home phone, together with 12 week log book. (alternatively can use 67cents per hour method - provide no. of hours worked in home office based on keeping 4 week diary).
- Motor vehicle expenses. **(please provide log book where applicable):**
 - a. Current log book percentage. and
 - b. Running costs for the year. or
 - c. Total work related km's travelled.
- Expenses for utility trucks (carry one tonne or more) and vans used mainly for work related travel (eg. fuel, insurance, registration, repairs, services, insurance etc).

Other Deductions



- Donations of \$2 and over to registered charities.
- Expenditure incurred in managing tax affairs. (eg. previous years tax agents fees).
- Expenditure incurred in earning interest, dividend and other investment income. (eg. investment advice fees).
- Personal Super Contributions (up to \$27,500 concessional contributions cap); Notice of intent to claim super must be provided from your superannuation fund.
- Income protection insurance premiums paid.

Rental Properties



NB: Major ATO focus on rental properties and deductions claimed in 2022/2023.

- Rental property income & expenses (proforma schedule attached may be used to summarise the rental property details required, or provide annual statement from property agent, if applicable).
- Expenses incurred such as council rates, water charges, land tax and insurance premiums.

- Bank loan statements for property showing interest paid for the income year.
- Details of new depreciable assets bought or disposed of during the year (including date and cost), or surveyors report.
- Details of any capital works on the property (including date & cost).
- If the property was disposed of during the income year, information relating to dates and costs associated with the disposal of the property. (eg. settlements statement and contract).

NB: From 1st July 2017, Travel expenses relating to inspecting, maintaining or collecting rent for a residential property are no longer deductible. Depreciation will not be allowed on existing depreciable assets in a property purchased after 9th May 2017.

Offsets/Rebates



- Details of any superannuation contributions for spouse (where spouse income is below (\$37,000).
- Zone - if you live or work in a remote area, provide number of days in remote area.
- Details of dependants, including their age, occupation and income.
- Private Health Insurance Tax Statement.*

Small Business



- Details of Gross Income and Expense details of Business.
- Records from cash book or accounting software (eg. trial balance, profit and loss (P&L) and balance sheet) or copy of backup file.
- Copies of Business Activity Statements lodged.
- Payroll details including super etc.
- Details of any government grants, rebates or payments received.
- Details of any assets purchased, including date of purchase and amount.

Other Information



- Copies of Instalment Activity Statements lodged.*
- HECs-HELP statements via MyGov.*
- Spouse Taxable Income.
- Bank account details (eg. BSB, Account number and name).
- Any other information that you think is relevant.

“My Deductions Tool” Application - If using the ATO’s app to record your income tax related deductions then please share the data via email to our office email.

****We will obtain details on the ATO Portal if you do not have access to your statements/information.***