

INDIVIDUAL TAX RETURN CHECKLIST – 2011

INCOME	DEDUCTIONS	REBATES
<p>PAYG Payment Summaries (formerly Group Certificates)</p> <p>Centrelink & Veteran's Affairs Payment Summaries including:</p> <ul style="list-style-type: none"> - Newstart - Youth Allowance - Austudy <p>Other Pensions & Annuities</p> <ul style="list-style-type: none"> - Payment Summaries - If over 60 your pension or annuity may not be taxable <p>Employment Termination Payment & Superannuation Lump Sum Payment Summaries</p> <p>Employee Shares & Options ESS employee share scheme statement</p> <p>Interest Received</p> <p>Dividends</p> <ul style="list-style-type: none"> - Please bring dividend statements <p>Trusts/Managed Funds</p> <ul style="list-style-type: none"> - Please bring 2011 Annual Tax Statements & 2011 Capital Gains Tax Statements <p>Capital Gains</p> <ul style="list-style-type: none"> - Please bring all sale & purchase documents - Ask for our record keeping suggestions print out <p>Business Income & Expenses</p> <ul style="list-style-type: none"> - All income and expenditure - All BAS covering 2010/2011 <p>Rents Received & Expenses</p> <ul style="list-style-type: none"> - Please bring all agents statements or Agent's Annual Summary. If rents commenced during the year please ring first to discuss depreciation claims - Loan documentation <p>Foreign Income</p> <ul style="list-style-type: none"> - A resident of Australia must declare all foreign income – but they may get a credit for overseas tax paid. If you worked overseas please bring your payslips. 	<p>Car Expenses</p> <ul style="list-style-type: none"> - log book, expense details or kilometres travelled - HP/Lease finance contract if applicable <p>Travel</p> <ul style="list-style-type: none"> - Diary required if away more than 5 nights <p>Self Education Expenses</p> <ul style="list-style-type: none"> - Must explain nexus with work <p>Unions, subscriptions, stationery, tools equipment, etc</p> <p>Home Office) a diary or other Telephone) log is necessary Computer) to establish Internet) your tax claim.</p> <p>Items of Equipment</p> <ul style="list-style-type: none"> - We will need to know the date of purchase - We also need to know if you use the item for private purposes. <p>Donations</p> <p>Income Replacement or Protection Insurance</p> <p>Superannuation Contributions</p> <ul style="list-style-type: none"> - Details if eligible for a deduction - Most employees can't claim a tax deduction - NB Co-contributions cannot be claimed through your tax return <p>Expenses</p> <ul style="list-style-type: none"> - Austudy - Newstart etc <p>Investment Deductions</p> <ul style="list-style-type: none"> - Full statements for interest claimed – great care needed if borrowings part private. - Cost of initial financial plans are not deductible but ongoing reviews are deductible provided you have investment income <p>Private Health Insurance Statement</p>	<p>Spouse details In these cases</p> <ul style="list-style-type: none"> - Senior Australians - No private hospital cover - Education tax refund - Low income spouse (no children) offset - Entrepreneur's discount <p>we will need detailed information about your spouse, including de facto spouse, and same sex spouse, including</p> <ul style="list-style-type: none"> - Taxable income - Reportable fringe benefits - Reportable Superannuation - Investment losses <p>Education Tax Refund If receiving Family Tax Benefit Part A – your school children's</p> <ul style="list-style-type: none"> - Computer & Internet costs - School books and materials <p>Spouse Superannuation Contributions Your contributions to a superannuation fund on behalf of your spouse if your spouse's assessable income, reportable superannuation and reportable fringe benefits do not exceed \$13,800.</p> <p>Medical Expenses Covers net medical expenses (i.e. after refunds) > \$2,000 including:</p> <ul style="list-style-type: none"> - Medical - Dental - Hospital - Optical - Pharmacy <ul style="list-style-type: none"> ❖ You can request annual statements from your health fund & Medicare ❖ You can request annual statements from your pharmacist ❖ If you bring your Medicare card we may be able to access relevant medical expenditure & refunds – but we can't do this with your private fund.