

Personal tax return checklist for the year ended 30 June 2017.

Taxpayer's Name: \_\_\_\_\_

**INCOME & DEDUCTIONS**

Please supply us with the following documents where applicable:



<b>INCOME</b>	<b>YES</b>	<b>NO</b>
PAYG Payment Summaries (Group Certificates)		
Statements of Pension, Unemployment or other government benefits or allowances		
Statements of Termination Payment (Details of any previous low cap usage)		
If not prepared by us – a copy of your prior year's tax return and assessment notice.		

Please supply us with details (including tax withheld) of:

<b>DEDUCTIONS (supply details not just amount)</b>				<b>YES</b>	<b>NO</b>
Accounts on which you earned interest during the year, including the ATO, your children's accounts and any expenses which you may claim against this income					
<u>Financial Institution</u>	<u>BSB No.</u>	<u>A/C No.</u>	<u>Interest &amp; Tax Withheld</u>		
Attributed personal services income & tax withheld					
Annuities – Australian & overseas (including Deductible Amount)					
Business income, expenses, assets & liabilities					
Capital gain or loss on assets sold or disposed of by you in this financial year					
Capital and revenue losses carried forward from prior years (unrecouped)					
Credits for interest on early payments to the ATO					
Deferred non-commercial business losses					
Dividend income (advise franking credits) and any expenses which you may claim against dividend income including travel for investment seminars, AGM's etc					
Employee Share Scheme details					
Farm management deposits or withdrawals (net)					
Foreign income and expenses from overseas and any tax you may have paid on it					
Forestry managed investment scheme income and expenses					
Any interest you may have in a foreign company, foreign trust, foreign investment fund or foreign life assurance policy					
Have you ever, directly or indirectly, caused the transfer of property, etc. to a non-resident trust estate?					
Did you own or have an interest in assets outside Australia during the year which exceeded AUD \$50,000 in total?					
Life assurance and friendly society bonuses					
Other income received by you during the year e.g. Allowances, Directors fees, tips, gratuities, honoraria, benefits from employee share schemes, royalties, etc.					
Partnership net income or loss. (A copy of the partnership tax return if not prepared by this office)					
Pensions – Australian and Overseas (including deductible amount)					
Primary production income and expenses					
Property rentals you have received and expenses to be claimed					
Superannuation withdrawals (details of previous low cap use)					
Trust distributions – taxable and related deductions					
Your HELP, HECS or SLS debt at 30/6/17					

<b>If you earn personal services income and are not an employee:</b>	<b>YES</b>	<b>NO</b>
Did you satisfy the results test		
Have you received a personal services Determination(s) that was in force for the whole of the period that you earned PSI		
Did you receive 80% or more of your PSI from one source and have a determination(s) in force for the whole of the period <u>OR</u>		
Did you satisfy the - unrelated clients test		
- Employment test		
- Business premises test		
Tax withheld – Voluntary agreement	\$	
Tax withheld where ABN not quoted	\$	
Tax withheld – labour hire or other specified payments	\$	

<b>Work Related Expenses (supply details not just amount)</b>	<b>\$</b>
Work related car expenses	
Work related travel expenses - Including parking fees and tolls	
Work related Deductions for Clothing: Not allowed - except for Protective clothing and compulsory uniform	
Home laundry/dry cleaning and maintenance for above items.	
Work related Self-education costs	

<b>Work Related Expenses – Other (supply details not just amount)</b>	
Cash shortages at work that you had to pay in	
Dues and subscriptions paid to work related bodies. Unions - Trade, business and Professional associations	
Bank charges relating to assessable deposits and deductible expenses.	
Home office expenses	
First Aid Training	
Licences/Registration and Certificates	
Professional or trade reference books if less than \$300 each.	
Technical journals and periodicals	
<u>Work Related Communications Costs</u> a) mobile phone b) partial rental costs c) telephone calls d) answering machine (only if on call) e) pager rental (only if on call)	

<b>Work Related Expenses – Other (Continued) (supply details not just amount)</b>	<b>\$</b>
<u>Tools and Equipment</u> e.g. briefcase, tool bag e.g. calculator, torch and batteries e.g. diary and other stationery e.g. computer expenses e.g. sun protection expenses if you work outside ..... ..... ..... If individual items cost you more than \$300 and have a useful life in excess of 3 years, these must be depreciated over their useful lives. Please review last year's depreciation schedule and provide details of fixed asset purchases or disposals.	

<b>Other Deductible Expenses (supply details not just amount)</b>	<b>\$</b>
Eligible capital expenditure directly connected with a project to gain assessable income.	
Low value pool "depreciation" deductions.	
Gifts to specified charities, organisations, overseas aid funds and approved school building funds	
Undeducted purchase price of pension or annuity	
Cost of managing tax affairs	
Australian film industry incentives	
<u>Non-Employer Sponsored Superannuation Contributions:</u>	
Full name of fund:..... ABN.....	
Policy #.....TFN: .....Amount of Deduction not claimed.....	
Amount of deduction claimed.....Do you have a notice from the superfund? YES / NO	
Superannuation contributions on behalf of your spouse.....	
Gifts to political parties, members/candidates from non-business income - max \$1,500 plus an additional \$1,500 to independents	
Insurance premiums for a replacement income policy (salary insurance)	

## TAX OFFSETS & ADJUSTMENTS

Please supply us with the following information where applicable:

	<b>YES</b>	<b>NO</b>
Net medical expenses you have paid for yourself or your family during the year if they exceed \$2,299 in total, relating only to disability aids, attendant care and aged care.		
Any other rebates you may claim, e.g. dependant relative (invalid and carer), seniors and pensioners, various Centrelink recipients, zone or overseas forces, superannuation contributions on behalf of your spouse, super income stream, early stage investors, early stage venture capital limited partnership		

<b>Tax Offsets &amp; Adjustments (Continued)</b>	<b>YES</b>	<b>NO</b>
Were you a resident of Australia for tax purposes for the whole year in 2016/2017?		
If not, provide start date and end date.		
Were you on a 417 or 462 working holiday visa at any time from 1 January 2017 to 30 June 2017?		

<b>Other Details</b>	<b>\$</b>
Child support that you paid	\$
Tax free government pensions	\$
Target foreign income (e.g. regular monthly amounts from family overseas)	\$
Reportable superannuation contributions (employer and personal deductible)	\$
Reportable Fringe Benefits	\$
Working holiday maker net income	

<b>Spouse Details</b>	<b>YES</b>	<b>NO</b>
Did you have a spouse for the full year?		
If part year - Start Date: _____ End Date: _____		
If not prepared by us – a copy of your spouse's (or defacto's) tax return and your dependent children's tax returns.		
S98 trust income – not already included in spouse's taxable income	\$	
Distributions on which Family Trust Distribution tax has been paid	\$	
Number of dependent children that you have		

## MEDICARE

### Private Health Insurance

Please provide the certificate from your Medical Insurer.

## DETAILS OF PAYG INSTALMENTS LODGED:

Quarter 1 \$ \_\_\_\_\_

Quarter 3 \$ \_\_\_\_\_

Quarter 2 \$ \_\_\_\_\_

Quarter 4 \$ \_\_\_\_\_

Details of other tax withheld on income:

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Amounts on which family trust distribution tax has been paid:

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Amounts on which ultimate beneficiary non-disclosure tax was paid:

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**It is not necessary to provide this information if we have a copy of your prior year's tax return and the information has not changed.**

<b>FULL NAME</b>	
<b>CURRENT POSTAL ADDRESS</b>	
<b>POSTAL ADDRESS ON PREVIOUS TAX RETURN</b>	
<b>CURRENT HOME ADDRESS</b>	
<b>DAYTIME PHONE NUMBER</b>	
<b>MAIN SALARY/WAGE OCCUPATION DESCRIPTION</b>	
<b>DATE OF BIRTH</b>	
<b>PREVIOUS NAME</b>	
<b>WHERE WAS YOUR PREVIOUS RETURN LODGED?</b>	
<b>IS THIS YOUR FINAL RETURN?</b>	

**The ATO no longer issue refund cheques**

***In order to receive a tax refund, we must provide the ATO your bank account details.***

<b>ACCOUNT NAME</b>	
<b>BSB NO.</b>	
<b>ACCOUNT NO.</b>	

## **WORK RELATED EXPENSES - DEDUCTIBILITY**

To be deductible, the expense must be incurred in gaining or producing assessable income ie. There must be a direct connection between the expense and your income earning activities. To make a claim for the 2016/2017 year you must have incurred the expense after 30/6/2016 and before 1/7/2017. E.g. an expense incurred on 25 June 2017 and paid for on 25 July 2017 is deductible in the 2016/2017 tax year.

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Expenses will not be deductible if they are not incurred in gaining or producing assessable income. The ATO have issued rulings specifying that they consider certain items to be non-deductible even if they are work related. Whether or not the Courts will endorse all these rulings is a matter of doubt.

Some of the items considered not deductible by the ATO for most employees are: shoes and hosiery (unless part of a distinctive compulsory uniform), grooming, clocks and watches, most travel to and from work, daily newspapers, English language courses etc. Reasonable overtime meal allowances are not taxable to the employee and are not usually shown on the group certificate.

## **ALLOWANCES - SUBSTANTIATION**

The receipt of an allowance does not automatically entitle an employee to deductions for expenses incurred in relation to the allowance. Claims can only be made against an allowance if expenditure is incurred, it is allowable as a deduction, and the requirements of the substantiation provisions are satisfied.

If the expenses are allowable, and the substantiation requirements are satisfied, the amount allowable is not limited by the amount of allowance received. Reimbursements are not generally included in assessable income and are not deductible. However, if Motor Vehicle expenses are reimbursed on a cents-per-kilometre basis the amount is included in assessable income and a deduction is allowable.

## **WORK RELATED EXPENSES – SUBSTANTIATION**

If your total claims for work-related expenses are more than \$300 you must keep receipts to prove your claims.

If the total of your claims is \$300 or less you do not need to keep receipts but you must have spent the money to earn your income. You should keep a diary of your expenses and a record of how you worked out your claims.

For work-related expenses, the records you must keep are receipts, invoices or similar documentary evidence except where a diary is sufficient. A diary may be used to prove your claims for expenses that are not more than \$10 each and add up to no more than \$200 or for which it was unreasonable to expect to get a receipt.

Special substantiation rules apply to claims for car expenses and travel expenses. The diary must show the name of the supplier and the date, amount and nature of the expenditure. Please call if you have any questions.

## CAPITAL GAINS TAX CHECKLIST (ex Australian Taxation Office)

The following questions will help tax agents determine possible capital gains tax (CGT) implications for their clients. A 'yes' response to any of these questions could indicate that CGT applies. Some questions are intended to highlight the possibility of a capital gain or loss arising in the current year, others to alert users to the possibility of a CGT exposure in the future and the need to keep appropriate records.

### 1. Real Estate – Current Year CGT Impacts

1.1	Have you sold or given away any real estate in the past financial year (including your main residence)?	Yes	No
1.2	Has there been a change to the title of real estate that you owned (or partially owned) at the start of the year?	Yes	No
1.3	Have you granted an option, conservation covenant or other right (for example, an easement over real estate) in the year?	Yes	No
1.4	Have you granted, changed or varied a lease over your real estate in the past year?	Yes	No
1.5	Has any building or capital improvement on your land been destroyed in the past year?	Yes	No
1.6	Did you receive compensation in the past year in respect of real estate you own?	Yes	No
1.7	In the past year, have you sold any rights you held in real estate - such as contractual rights relating to an off-the-plan purchase?	Yes	No

### 2. Real Estate – Future Year CGT Impacts

2.1	Do you own real estate (including an inheritance) that is not your main residence (for example, land, investment property or holiday house)?	Yes	No
2.2	Do you own real estate that is your main residence and it is: <ul style="list-style-type: none"> <li>• used as a place of business or to derive rent or has not been your main residence the whole time you owned it</li> <li>• situated on more than 2 hectares (4.94 acres) of land, or</li> <li>• a different home to your spouse or dependent child (under 18 years old)?</li> </ul>	Yes	No
2.3	Have you made any capital improvements to any real estate that you own?	Yes	No
2.4	Have you subdivided or amalgamated any real estate that you own?	Yes	No

### 3. Shares & Investment Units

3.1	Do you own any shares, units in a unit trust or other investments (for example, convertible notes)?	Yes	No
3.2	If so, did your interests change during the year (that is, because they were sold, transferred, cancelled or ended)?	Yes	No
3.3	Did your interests in an employee share scheme change?	Yes	No
3.4	Did you receive compensation in the past year in respect of any investments you own?	Yes	No
3.5	Did you receive a non-assessable payment from a company or trust in which you have an investment?	Yes	No
3.6	Did you receive a distribution from a trust that includes a capital gain?	Yes	No
3.7	Has the trustee provided you with a statement indicating how they calculated the trust's capital gain?	Yes	No

3.8	Has the entity in which you own an investment? <ul style="list-style-type: none"> <li>• been involved in a takeover, demerger, demutualisation or merger</li> <li>• gone into liquidation, or</li> <li>• conducted a share buy-back?</li> </ul>	Yes	No
3.9	Did you acquire any of your shares or units? <ul style="list-style-type: none"> <li>• under a dividend or distribution re-investment plan</li> <li>• under a bonus issue, or</li> </ul>	Yes	No

	<ul style="list-style-type: none"> <li>as the result of the exercise of a right or option to acquire additional shares/units?</li> </ul>	<b>Yes</b>	<b>No</b>
<b>4. Trust Distributions</b>			
4.1	Are you a beneficiary of any other trust (that is, other than one in which you hold units as an investment)?	<b>Yes</b>	<b>No</b>
4.2	Have you received a distribution from the trust that includes a capital gain?	<b>Yes</b>	<b>No</b>
4.3	If so, has the trustee provided you with a statement indicating how they calculated the trust's capital gain?	<b>Yes</b>	<b>No</b>
4.4	Have you received a distribution from the trust that includes a non-assessable payment?	<b>Yes</b>	<b>No</b>
4.5	If so, has the trustee provided you with a statement indicating the nature of the distribution? (for example, tax-free amounts, CGT concession amounts, tax exempted amounts, tax-deferred amounts)	<b>Yes</b>	<b>No</b>
<b>5. Business</b>			
5.1	Do you own a small business or have an interest in one?	<b>Yes</b>	<b>No</b>
5.2	Did you dispose of all or some of the assets of a business during the year?	<b>Yes</b>	<b>No</b>
5.3	If you did dispose of any business assets, did you account for GST on those assets?	<b>Yes</b>	<b>No</b>
5.4	Did you acquire a business or business assets during the year?	<b>Yes</b>	<b>No</b>
<b>6. Marriage Breakdown</b>			
6.1	Have you acquired an asset, or an interest in one, from your former spouse after the breakdown of your marriage?	<b>Yes</b>	<b>No</b>
6.2	Did you acquire the asset as the result of a court order?	<b>Yes</b>	<b>No</b>
<b>7. Deceased Estates</b>			
7.1	Are you the legal personal representative (LPR) or beneficiary of a deceased person's estate?	<b>Yes</b>	<b>No</b>
7.2	Have you distributed (LPR) or received a distribution of (beneficiary) an asset from the deceased estate?	<b>Yes</b>	<b>No</b>
<b>8. Other CGT Events</b>			
8.1	Has your interest in a collectable acquired for more than \$500 changed (including items such as art, antiques, valuable metals, jewellery, coins or medallions, rare books and manuscripts and postage stamps)?	<b>Yes</b>	<b>No</b>
8.2	Has your interest in a personal use asset acquired for more than \$10,000 changed (including items such as boats, furniture, electrical goods and household items)?	<b>Yes</b>	<b>No</b>
8.3	Have you received or become entitled to a capital payment (including compensation, restrictive covenants, contingent payments, or other consideration for an act, transaction or event)?	<b>Yes</b>	<b>No</b>
<b>9. Record Keeping</b>			
9.1	Are you aware of the records that you need to keep to calculate your capital gains or losses?	<b>Yes</b>	<b>No</b>
9.2	Are you aware that you need to keep these records for five years after the last relevant CGT event?	<b>Yes</b>	<b>No</b>
9.3	Are you aware that an asset register may enable you to discard records that would otherwise need to be kept?	<b>Yes</b>	<b>No</b>
9.4	Do you have a prior year capital loss that has been carried forward?	<b>Yes</b>	<b>No</b>
9.5	Have you considered the GST implications in relation to your CGT events?	<b>Yes</b>	<b>No</b>

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