

Accountants Developing Your Potential

Income Tax Return Checklist

Income

- PAYG Payment Summaries (including Government Centrelink Payments)
- Interest Received
- Dividend Statements
- Rental Income Received
- Any distribution received Eg. Managed funds, trusts, partnerships
- All other income received Eg. Allowances, directors fees, tips, foreign source income
- Capital Gains including dates of and costs associated with the acquisition/disposal
Eg. Shares – buy/sell notes, Real Estate – contract of purchase/sale

Deductions

- Work related motor vehicle expenses Eg. Log Book -Business kms, fuel costs, service, registration, insurance, finance costs
- Work related travel expenses Eg. Taxi, accommodation
- Uniform and laundry expenses Eg. Protective clothing, uniforms, dry cleaning
- Work related self education expenses Eg. Course fees, text books
- Other work related expenses Eg. stationery, union fees, home office, subscriptions
- Interest and dividend deductions
- Gifts and donations
- Accounting fees (prior year tax agent fees)
- Superannuation paid

Rebates & Tax Offsets

- Private Health Insurance statement for the year ended 30 June
- Medical Expenses (include out of pocket expenses only)
- Spouse's income including income received from Centrelink in relation to Family Assistance or Family Tax Payments

Liabilities

- Copies of loan statements and documents for borrowings
- Lease/Hire Purchase/Chattel Mortgage Contracts

Disclaimer

The content of this checklist does not constitute advice. Readers are encouraged to consult their tax adviser or George Sparis & Associates for advice on specific matter. **George Sparis & Associates Ph: 9888 1534.**