# 2023 INCOME TAX RETURN CHECKLIST – FOR INDIVIDUALS

PLEASE PROVIDE ALL RELEVANT DETAILS TO OUR OFFICE

## PERSONAL DETAILS

☐ **Contact Details Changed?**
……..

☐ **Email Address?**
……..

☐ **Occupation?**
…….……...……..

☐ **Electronic Funds Transfer of Your Refund?**
☐ Bank BSB No…….……..…...
☐ Bank Account No…….……..….
☐ Account Name…….……...….

## INCOME

☐ **PAYG Summary(s)**

☐ **Termination Payment(s)**
- group certificates
- statement of termination payment

☐ **Centrelink Payment Summary(s)**
**Eg Newstart/Youth Allowance/Parenting Pay't**
**COVID Pandemic Leave Disaster Payment**

☐ **Centrelink/Veteran Affairs Pension Statement**

☐ **Other Pension or Annuity Income**
- deductible amount/rebate?

☐ **Interest Income**
- Tax File Number tax deducted?

☐ **Dividend and Trust Income**
- particularly dividend notices and year end tax statement for trusts, Tax Pd/withheld.

☐ **Personal Services Income**
- information on all income and expenses, amounts paid to associated persons? Attributed PSI

☐ **Capital Gains Tax for**
- disposal of assets acquired after 19/9/85, dates bought and sold, cost and sale price?

☐ **Foreign Income?/Pensions and Foreign Tax Paid Interest/Dividend/Disposal of Overseas assets etc**

☐ **Business Income and Expenses**
- eg cash books, cheque butts, deposit books, bank statements, amounts payable, stock, income owing, assets bought or sold
- immediate write off is available under temporary full expensing for depreciable assets purchased from 6 October 2020.

☐ **Rental Property**
- income and expenses, date first rented, weeks rented, interest paid, repairs, insurance, rates, depreciation, borrowing costs, advertising, improvements, bank fees, settlement statement, loan statements.

☐ **All other income (give details please)**
- Cryptocurrencies, Airbnb, Share Trading
- Online Trading Income (e.g. PayPal Amazon, eBay etc.)

## DEDUCTIONS

☐ **Motor Vehicle Expenses Set Rate per Km**
- 78c/km for 2023 Financial Year
- Business Kilometres Travelled
- Registration Number

☐ **Motor Vehicle Expenses –Log Book Method**
- Vehicle Cost, Date Purchased/Trade In
- Lease/Finance/Purchase Contract
- Odometer Reading (Start & End of FY)
- Registration Number
- Fuel, Repairs, Registration, Insurance, Other Expenses

*NOTE* - A **logbook kept for 12 weeks** will maximise your claim

☐ **Other Travel Expenses**
- Air Fares/Accommodation and Meals
- Taxis/Car Hire
- Expenses for other types of vehicle eg Utilities/Motor Cycles

☐ **Self-Education Expenses (directly related to current work)**
- Books, Stationery, Course Fees, Union Fees
- Km travelled to Courses

☐ **Work Related Expenses include:**
- Uniforms/Protective Clothing/Laundry
- Subscriptions/Union Fees
- Computers/Tools and Equipment
- Home Office/Number of Hours (52c per hour, 80c per hour from 1 March 2022)
- Local Telephone Calls Business
- Highlighted Mobile/STD calls
- Books/Journals/Magazines
- Stationery/Postage
- Parking
- Sun Protection Items
- Income Protection Insurance
- COVID-19 Testing

☐ **Interest and Dividend Deductions**
- Bank Fees/Interest Paid
- Investment Magazines
- Fees for Investment Advice
- Loan Statements

## DEDUCTIONS (continued)

☐ **Donations to Charities with tax deductible receipts**
- exclude raffle tickets, items purchased

☐ **Pension/Annuity Deductible Amount**

☐ **Tax Agent Fees**
- Km travelled to agent, GIC Paid

☐ **Superannuation Contributions**
Details of any contributions made by individuals
Self-Employed may be able to claim a deduction

## REBATES/OTHER MATTERS

☐ **Spouse's Income and Dependants**
- Names/DOB of Children (Sole Parent?)
- Tax File No. of Spouse
- Income Earned/Type of Income
- Centrelink Statement of Benefits Received
- Maximum No. of Dependent Children
- No. of Nights Care of Children Under 5 Yrs

☐ **Own or Spouse Super Contributions Paid**

☐ **HELP/HECS/SFSS Debt Owing?**

☐ **Private Health Insurance**
- Health Fund Statement
- Spouse Details Required

☐ **Zone/Overseas Forces**
- Days spent in specified Zone/Area

☐ **Parent, Spouse's Parent or Invalid Relative?**
- Dependant's Names/Dates of Birth
- Dependant's Income

☐ **Medicare Exemption/Reduction?**
- Sickness Beneficiaries/Blind Pensioners
- Defence Force Members
- Non-Residents (e.g. Temporary Visa or Student Visa)

☐ **Residency**
- Date Commenced/Ceased

☐ **Ownership of Foreign Assets**
- Do you have an interest in a CFC?
- Have you ever directly or indirectly transferred property to a non-resident trust?
- Did you have an interest in a Foreign Investment Fund or Life Assurance Policy?
- Do you have an interest in Assets outside Aust which exceed AUD $50,000 in total?

## CHECK AGAIN!
## Have you provided information for all relevant items above?

## PLEASE NOTE

**No Receipt - No Claim**
- Receipts **must** be kept even if claims does not exceed $300, although small claims of under $10 each, up to $200 total, may be recorded in a **diary**. For Laundry expenses under $150 the ATO allows 50c/wash if washed with other clothes or $1 per wash if washed separately.
- **Travel Diaries** are required for all overseas travel and local travel of 6 nights or more.
- A **Log Book** will maximise your claim if your vehicle is used mainly for business. **NOTE:** If your log book is 5 years old it is <u>essential</u> that you keep a new one for at least 12 continuous weeks to prove your claim. HTAA will not check log book calculations unless specifically instructed, however we prefer a copy of your log book for our records.

## OTHER MATTERS

If you are contemplating any of the following then please call your team accountant prior to making any decisions:

- Computers and/or Accounting Software
- Purchase/Sale of a Business
- Purchase/Sale of a Motor Vehicle
- Purchase/Sale of Investment Property
- Salary Packaging
- Other……..