

# 2020 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
- 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**
  - disposal of assets acquired after 19/9/85, dates bought and sold, cost and sale price?
- Foreign Income/Pensions and Foreign Tax Paid**
- 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 for depreciable assets up to \$30k (please advise date of purchase)

- 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**
  - 68c/km for 2020 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**
  - 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 2020)
  - Local Telephone Calls Business
  - Highlighted Mobile/STD calls
  - Books/Journals/Magazines
  - Stationery/Postage
  - Parking
  - Sun Protection Items
  - Income Protection Insurance
- Interest and Dividend Deductions**
  - Bank Fees/Interest Paid
  - Investment Magazines
  - Fees for Investment Advice
  - Loan Statements

## DEDUCTIONS (continued)

- Donations to Charities**
  - 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

### **Medical Expenses**

From 1 July 2015 claims under this offset are limited to net eligible expenses for disability aids, attendant care or aged care, will be abolished from 1 July 2019.

### **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 essential 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.....