

2021 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 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**
 - 72c/km for 2021 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 2021)
 - 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 Owning?**
- 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.....