



INDIVIDUAL CHECKLIST

The following checklist of income and expenses is presented as a guide to the most common forms of income and expenses found by the average tax client and should be used in the preparation of your Individual Tax Return.

INCOME

- Salary and Wages –Copies of Payment Summaries
- Allowances, earnings, tips, director's fees
- Employee lump sum payments - these are unused annual and long service leave paid out on termination of employment.
- Employment termination payments (ETP's)
- Australian Government allowances and payments - Newstart, Youth Allowance and Austudy payments
- Australian Government pensions and other allowances - age pension, parenting payment (single) carer payment
- Australian annuities and superannuation income streams
- Interest
- Dividends (includes dividend reinvestments)
- Income from Partnerships and/or Trusts – Provide the fund annual statement
- Rental income and rental deductions from property/s

EXPENSES

- Work related car expenses –The methods available are
 - Cents per kilometre method – Up to a maximum of 5000km method
 - Logbook method
- Work related travel expenses – Includes airfares, accommodation, meals, car hire and incidentals.
- Work related uniform and other clothing expenses
 - Protective clothing and footwear
 - Compulsory uniform
 - Occupation specific clothing
 - Laundry expense

Work related self-education expenses – Includes student union fees, books, stationary, depreciation and travel. Expenses that relate to:

- Your work as an employee
- Your receipt of Austudy, Abstudy or Youth allowance to study

Other work-related expenses – Examples include;

- Home office expenses
- Union fees
- Telephone/Mobile phone
- Overtime meal expenses (paid under an award)
- Tools and equipment
- Computer, software and internet usage
- Sun protection and safety gear (sunscreen, sunglasses and hard hats)
- Seminars and courses not at an educational institution

Other Deductions

- Interest deductions – must be interest income
- Dividend deductions – must be dividend income
- Gift or donations
- Cost of managing tax affairs
- Sickness and accident insurance premiums

We hope that the above checklist will assist you in getting your information organised to complete your Individual Tax Return. To make an appointment with one of our qualified Accountants please contact our office.