



Business Initiatives

INDIVIDUAL TAX RETURN CHECKLIST 2020

The following is a checklist of items required to complete your 2020 individual tax return.

Please bring all applicable records to your meeting or forward to our office via post, email or dropped into Reception.

NAME(S)

Income

- PAYG Summaries (Group Certificates) - *you may receive these via your MyGov account*
- ETP Statements
- Overseas Pension
- Interest received
- Dividends received
- Partnership / Trust distribution records – taxation statement or tax return for private trusts
- Business Income / Earnings
- Rental Property:
 - o Agent / Client Summary of Income and Expenses (totals only)
 - o Bank Loan Statements / Interest Paid
 - o Details of property expenses include:
 - Rates & Taxes & ESL
 - Strata Fees
 - New items purchased > \$300 and date purchased
 - Insurance
 - Repairs & Maintenance
 - Phone
- Capital Gains Tax
 - o Purchase and Sale documents for any of the following items sold:
 - shares
 - art
 - property
 - jewellery
- Annuity / Pension Income from a Superfund
- Foreign income receipts
- Other income received?
 - o Details to be provided.

Deductions

- Motor vehicle deduction
 - Number of kilometers travelled for work
 - Original cost of car and date purchased
 - Details of all car expenses including fuel, registration, insurance, repairs / servicing, RAA
 - Log book
 - Hire Purchase / Chattel Mortgage Agreements
- Travel expenses - Interstate / Overseas
 - Receipts
- Travel Diary / Travel Allowance
 - If in receipt of a travel allowance; how many days spent away from home and where?
- Insurance for work related items
- Hire Purchase (Chattel Mortgage Agreements) for equipment
- Work related assets purchased or sold – dates and amounts
- Home office – estimate of number of hours worked per week
- Receipts for any item bought related to work
- Uniforms or protective clothing
- Self education expenses
- Personal Superannuation contributions (Notice of deductibility)
- Donations
- Interest and dividend related expenses
- Ceased full time education / changed residency status

Other Information

- Did you work in a remote area or overseas?
- Last Home Loan Statement
- Income Protection Insurance
- Bank account details for transfer of any tax refunds due

