



# TAX TIME CHECKLIST

## INCOME TAX



### INFORMATION REQUIRED IF FIRST YEAR WITH WARDLES

A copy of your last tax return and ATO Notice of Assessment

### ADDITIONAL INFO WE WILL REQUIRE

BSB and Account Number for EFT of your refund (this is compulsory as ATO no longer issues cheques)

Taxable income of your spouse IF their return is not being completed by our firm.

### INCOME

- ✓ PAYG Summaries from Employers, Centrelink or Superannuation Funds
- ✓ Lump Sum Payments (e.g. Employment Termination Payments)
- ✓ Distributions from Trusts - include copy of Trust Income Tax Return if applicable
- ✓ Managed fund annual tax statements and capital gains tax statement
- ✓ Distributions from Partnerships - include copy of Partnership Income Tax Return
- ✓ Dividend Statements detailing dividend income from shares held (e.g. Telstra shares)
- ✓ Bank Statements detailing interest earned (e.g. Term Deposits)
- ✓ Buy and sell contracts for any shares sold
- ✓ Details of any foreign income earned (from employment or investments overseas)
- ✓ Other Income: Jury Service, Sickness/Accident Insurance Claims Received, etc.
- ✓ Rental Income (Please refer to our Investment Property Checklist)
- ✓ ABN or Business Income (Please refer to our Small Business Checklist)
- ✓ Disposal of Investment Property (Please refer to our Investment Property Checklist)



## USE OF OWN CAR FOR WORK RELATED USE

- ✓ Cents per Kilometre Method for work related travel up to 5000km - Please provide a Record of km's travelled
- ✓ Log Book Method: Provide Log Book (please talk to us about the proper requirements for a qualifying Log Book). Also supply tax invoices for fuel, repairs, services, registrations, insurances etc.
- ✓ Log Book Method: For newly acquired vehicles please also provide purchase tax invoices and Finance documents

Note: Work related travel includes any kilometres travelled in relation to earning income but excludes travel between home to work. The exception to this rule is if your vehicle is required to carry bulky tools or equipment or if your home is your base of employment.

Please discuss this with one of our Taxation Specialists if you require further information.

**GOT EVERYTHING?**  
**Book your  
appointment online**

[wardleaccountants.com/MYTAX](http://wardleaccountants.com/MYTAX)

## OTHER DEDUCTIONS

- ✓ Receipts for donations of \$2 and over to registered charities
- ✓ Expenditure incurred in earning investment income (e.g. interest on investment loans)
- ✓ Income Protection insurance premiums (including policy numbers)
- ✓ Expenditure incurred in managing tax affairs (e.g. tax agent fees)
- ✓ Audit Insurance Premium
- ✓ Did you make personal concessional super contributions through the year? Please bring your super statement showing these.

## OTHER WORK RELATED EXPENSES

- Professional or Trade Association Membership fees
- Receipts for other work-related travel including Meals, taxi's, accommodation, etc.
- Union Fees
- Receipts for purchase of protective clothing (e.g. steel cap boots, overalls, etc.)
- Receipts for purchase of compulsory work uniforms complete with work logo
- Laundry of uniforms or protective clothing at home (up to \$150 without receipts)
- Details of tools and equipment for work related use (e.g. laptops, power tools, etc.) including purchase date and amount
- Log of work related usage for home computers and internet
- Professional Journals / Magazines/Periodicals
- Receipts for continuing professional development courses and seminars
- Work related usage of mobile or home phone or internet (including phone bills and log of workrelated calls or work related hours of internet use)
- Sun protection expenses if outdoor work required (e.g. sunscreen, hats, sunglasses)
- Receipts for dry cleaning of compulsory or protective work uniforms
- Home office expenses - log of hours worked at home
- OFFSETS / REBATES**
- Details of dependent children (dates of birth and income earned if any)
- Details of dependant spouse or other relatives (date of birth and income earned)