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PERSONAL TAX RETURN CHECKLIST 2011

The following is a quick guide of what to bring for your appointment:

- A copy of last years tax assessment and any amended assessments received. Annual PAYG instalments assessment.

INCOME

- All Group Certificates, now called PAYG Payment Summaries
- Statement of Pension or Newstart benefits, Partners Allowance/Parenting Allowance, Family Tax Payments, Youth Allowance, and Austudy received from Centrelink.
- Eligible Termination Payments - ETP
- Annuities and other pension details, along with Tax Offset.
- All interest details, such as account numbers and amounts. Remember if you are Trustee for your children, the Tax Office considers any interest earned on that account to be yours.
- Trust distribution/dividends (bring along your annual distribution/dividend statements issued by the fund).
- During the year many savings and investment institutions have deducted tax from accounts where they have not recorded your tax file number or exemption. A refund of this tax can be claimed on the tax return. Make sure that you bring all your statements, distributions and bank books so you don't pay tax twice on your income.
- BAS and IAS Statements, Voluntary Agreement (PAYG summaries)
- Capital Gains Tax - sale of property, shares etc. Details of contract date and costs for purchase, sale and improvements, legals, stamp duties & commissions.
- Any other income details re: Partnerships, Rental, Overseas, Business, Insurance Bonuses received.
- Details of any employee share acquisition scheme.

DEDUCTIONS

PLEASE BRING ALL YOUR RECEIPTS WITH YOU

- Union Fees
- Protective Clothing/Uniforms
- Tools of Trade
- Motor Vehicle - Logbook, receipts, diary, registration number.
- Odometer reading of income producing vehicle at 30 June each year.
- Record of distance travelled if claiming on the cents per kilometre basis.
- Self Education expenses
- Rental expenses
- Quantity Surveyors Report and loan documentation for new rental properties
- Any other work related expenses
- Gifts and donations

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- ❑ Payments made for personal sickness and accident insurance (income protection)
- ❑ Payments made to personal superannuation fund and policy number. ABN number of fund, confirmation letter about contributions.
- ❑ Home Office - Log book for hours worked, computer usage, internet usage - keep a new log book each year for at least 1 month.
- ❑ If you have made voluntary contributions to a super fund, you may be eligible for a co-contribution payment to your super fund.
- ❑ Interest and bank fees on money used to gain taxable income.
- ❑ Investment related expenses.

REBATES NOW CALLED OFFSETS

- ❑ Your spouse's income, PAYG summaries, tax file number and date of birth.
- ❑ Names of your children and their dates of birth.
- ❑ Your children's income - it makes a difference to the rebate claimed if the child's income exceeds \$1785
- ❑ If your net medical expenses exceed \$2000 you are entitled to a rebate/offset.
- ❑ Details of Annuities or Allocated Pensions received
- ❑ Health Insurance details, policy number and details of policy.
- ❑ Statement from Health Fund showing amount of eligible rebate.
- ❑ Superannuation paid on behalf of a low-income spouse.

OTHER INFORMATION

- ❑ Details of any HECS Debt or Austudy Supplementary debt (HELP) still owing.
- ❑ Details of any outstanding child support debt or Australian Taxation Office debt.
- ❑ Tax voluntary payments.
- ❑ Education Expenses for primary and secondary school children:

What expenses are claimable:

Eligible Education Expenses are items that support a child's primary or secondary school education. They include the purchase, lease, hire or hire-purchase costs, repairs and running costs of:

- ❖ Laptops, home computers and associated costs, printers, USB flash drives, as well as disability aids needed to assist in the use of the computer equipment for students with special needs.
- ❖ Home internet connections including the cost of establishing and maintaining them.
- ❖ Computer software for educational use including word processing, spreadsheet, database and presentation software, internet filters and anti-virus software.
- ❖ Textbooks and other paper-based school learning materials, study guides, stationery.
- ❖ Prescribed trade tools required to complete school-based apprenticeships.

PLEASE NOTE: Laptops, home computers, and internet usage can only be claimed to the extent that they are used for educational purposes. Where there is private use of the products, the Tax Office recommends that you keep a diary for one month per year detailing total usage and hours used for education.

What expenses are Not Eligible:

- ❖ School Fees
- ❖ School uniforms (from 1 July 2011).
- ❖ Costs associated with excursions and school camps.
- ❖ Tutoring costs.
- ❖ Sporting equipment and musical instruments.
- ❖ Extra costs for payment of consumables for subjects such as woodwork, art classes and home science.
- ❖ School Building Levies, library book fees, school photos, donations.
- ❖ Tuckshop expenses, waiting list fees, transport, membership fees.
- ❖ Computer games and consoles.

Specialising in:

Personal, Business, Partnership, Company, Trust & Super Fund Returns