

Individual Tax Checklist

Here's a handy checklist to help you collect the information you'll need to assist us with preparing your tax return this year

INCOME

- Income Statements
- Pensions or government payments/allowances
- Interest earned from your banks
- Dividend statements
- Managed fund annual tax statements
- Rental property income (agent summary if available)
- Business income & expenses
- Foreign income
- Details of Assets Sold (Cost & Proceeds, etc)
- Trust distribution income statements
- Income Stream Statements (Super/Annuity)
- Any other income earned

EXPENSES

- Working from home expenses (hours per week, new equipment purchased, mobile and internet cost, stationery, etc)
- Work related expenses (e.g. tools, self-education, uniform, union fees, etc)
- Motor vehicle expenses related to work (e.g. estimation of km travelled if no logbook kept, otherwise logbook and all related vehicle expenses)
- Car finance lease statements
- Work related travel expenses (e.g. tolls, parking)
- Investment expenses (e.g. financial advisor fees, investment borrowing costs)
- Rental property expenses (*see 'Investment Property'*)
- Cost of managing tax affairs (if paid to entities other than TFS)
- Charity donations
- Income protection/sickness accident insurance premiums
- Personal superannuation contributions
- Any other expenses to claim

INVESTMENT PROPERTY

- Body corporate fees
- Cleaning, Gardening/lawn mowing
- New Asset Tax Invoices
- Interest on investment loans
- Legal fees
- Property Agent fees
- Stationery, telephone, postage
- Advertising costs
- Council and water rates
- Insurance
- Land tax
- Pest control
- Repairs and maintenance
- Depreciation Report by Quantity Surveyor (if available)
- Any other rental expenses
- If new property:
 - Purchase Date
 - Purchase Price
 - Contract of Sale

SALE OF INVESTMENTS

- Cryptocurrency – buy and sell transactional information
- Cost base of asset & sale proceeds (e.g. shares, business or property)
- Purchase and/or sale related costs (e.g. legal fees, advertising, accounting fees, stamp duty, etc)
- Contract of sale (if applicable)

OTHER

- Last year's tax return (if not prepared by TFS)
- Number of dependent children
- Spouse basic details & taxable income
- Private health insurance statement
- Details of any government debts (e.g. Child support, Centrelink, etc)
- Your ABN (if sole trader)