

# Income Tax Checklist 2020

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**Tick the box beside the items that apply to you**

**If you are unsure please do not hesitate to call the office for assistance.**

## INCOME

- PAYG payment summary/s (Group Certificates)
- Lump Sum and Termination Payment Summaries
- Government payment statements
- Pension Income
- Interest income from Banks (including TFN Withholding Tax if any deducted)
- Dividend statements for dividends received detailing franked, un-franked dividends and franking credits
- Business Income (Summary of Income & Expenses)
- Rental Property (Summary of Income & Expenses including Capital Acquisitions for Depreciation)
- Details of Capital Sales including:
  - Shares (date, proceeds of sale, details of acquisition)
  - Real Estate (date, settlement statements, acquisition and sale)
- Income from Trust & Partnerships
- Foreign Source Income

## EXPENSES

- Motor Vehicle Expenses – *One of the following:*
  - Need record of calculation of km's travelled for business purposes (up to max 5,000km)  
Standard Rate \$0.68c/km
  - Logbook, business use method, business use \_\_\_\_\_%
  - Requires Speedo 01/07/2019 \_\_\_\_\_ KM 30/06/2020 \_\_\_\_\_ KM
- New Vehicle Acquisition Information (including Purchase Statement and Loan Statement)
- Business/Work Travel Expenses (fares and accommodation)
- Conference & Seminar (Expenses and "out of pocket-travel" as travel)
- Uniform & Protective Clothing (Purchase and Maintenance)
- Protective Gear (For example outdoor workers who buy sunscreen, sunglasses, hats for work)
- Mobile Phone (Cost and percentage of Business use)
- Tools of Trade, Union Dues & Professional Subscriptions
- Home Office Expenses (Including Electricity, Internet, Phone, Furniture & Equipment)
- Reference Books, Magazines and Self Education Expenses (If the course directly relates to your employment then all expenses incurred including, car parking, distance travelled & child care)
- Interest Expenses
- Income Protection Insurance
- Donations
- Cost of Managing Tax Affairs (My fees)
- Private Health Insurance Rebate (Annual Statement detailing - Name of Fund, Type of Cover, Amount Paid, Family Members Covered)
- Personal Superannuation Contribution - Please provide an acknowledgement letter from your Super Fund
- Personal Non-deductible Super Contribution for Government Co-Contributions
- Spouses Details including taxable income

*If a **REFUND** is due – your bank details will also be required as all refunds will be EFT (electronically transferred) directly by the Australian Taxation Office. Please provide your bank details to avoid delays in processing your return.*

***Please note that you must have retained RECEIPTS and other documentary Evidence to SUBSTANTIATE most expenses listed above.***

***There may be other deductible expenses you are entitled to so please bring in details of any payments you have made that relate to earning your income.***

