

34 Victoria Street
Victor Harbor SA 5211

Telephone: (08) 8552 2822
Facsimile: (08) 8552 4481
E-mail: admin@priceroberts.com.au

Branches:

31a Cadell Street
Goolwa SA 5214

83 Main Street
Yankalilla SA 5203

2017 TAX RETURN CLIENT CHECKLIST

INDIVIDUAL TAX RETURNS

Income:

- PAYG Summaries from employers, superannuation funds and Centrelink for salary, wages, earnings, allowances and pensions.
- Income from Business Activities.
- Lump sum and termination payments, including ETP Payment Summary
- Details of any CGT asset sales, eg. shares, rental property, business.
- Distributed income from partnerships and trusts, including distribution statements.
- Rental income.
- Dividend & interest income, including franking credit and withholding tax details.
- Foreign sourced income and details of any foreign tax credits.
- Centrelink payments including various exempt income amounts.
- Spouses taxable income, net rental loss, RFBs and RESCs.

Deductions:

- Work related expenses, eg. motor vehicle, subscriptions, uniform/protective clothing and self-education.
- Depreciable items purchased for work related purposes, including date and cost of purchase and estimate of work related percentage.
- Income protection insurance and personal deductible superannuation contributions.
- Donations of \$2 and over to tax deductible gift recipients.
- Tax agent fees.
- Rental Property Expenses

Other:

- Details of HECS debt, private health insurance schedule from your insurer and intention to claim Govt. super co-contribution for personal undeducted (non-concessional) contributions.
- Change of dependents, eg. new spouse/child, and details of any Child Support paid.
- Carry forward tax losses (tax, CGT and foreign).

BUSINESS TAX RETURNS¹

Income:

- Trading, rental, interest, royalty and other income.
- Valuation and method used of stock on hand and any WIP.
- Subsidies, dividends (including franking credit details), interest.
- Details of any CGT asset sales, eg. shares, rental property, business.
- Foreign sourced income and details of any foreign tax credits.

Deductions:

- Business related expenses accumulated by category (eg. advertising, bank fees, electricity, fees and charges, insurance, interest paid, purchases, repairs, superannuation, wages).
- Details of purchase of depreciable assets.
- Motor vehicle expenses. All expenses if using the log book method, or reasonable estimate of km (up to 5,000 per vehicle) if using the cents per kilometre method.

Other:

- Details of any new loans and asset financing (eg. lease, chattel mortgage).
- Stock, debtors and creditors figures as at year end.
- Details of depreciable assets bought and or sold (including traded-in) during the year.

Note: ¹ The tax figures for a business should be net of GST if you/the entity is registered for GST.

Disclaimer: The above information is provided as an informative guide and should not be considered as formal advice. We therefore recommend that our formal advice is sought before acting in any of these areas.