

## 2011 Income Tax Checklist

**Client 1**

**Client 2**

Title	
Given Name(s)	
Preferred Name	
Family Name	
Date of Birth	
Marital Status	
Occupation	
Home Address	
Postal Address	
Telephone (Home)	
Telephone (Work)	
Telephone (Mobile)	
Fax Number	
Email (Home)	
Email (Work)	
Tax File Number	

Please ensure you provide **copies** of your tax documentation **not** originals. Alternatively, you may simply summarise your expenses on a spreadsheet rather than providing copies of actual receipts.

Children / Dependants Details:

**Name**

**Date of Birth**

**Is he/she a dependant?**



Please advise of any other change to your personal situation:

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## Issues and Concerns Questionnaire

In an effort to help us understand more about your situation, please take a minute to rate yourself on:

1. How important a particular subject is to you, and;
2. How well you are doing in relation to that subject

**LEVEL OF IMPORTANCE:**

**LOW, MEDIUM, HIGH**

**RATING:**

**1 = POOR and 5 = EXCELLENT**

OBJECTIVES	IMPORTANCE	RATING					
I am highly organised, focused and in control of my personal financial affairs.	L   M   H	1	2	3	4	5	Don't Know
If I had a major accident or lost mental capacity, my affairs can be managed on my behalf.	L   M   H	1	2	3	4	5	Don't Know
I plan to purchase an Investment Property in the near future.	L   M   H	1	2	3	4	5	Don't Know
If something happened to me, my family would not have to worry about money in the future.	L   M   H	1	2	3	4	5	Don't Know
I do not have personal debt.	L   M   H	1	2	3	4	5	Don't Know
I will fund my retirement with my own assets rather than relying on the government.	L   M   H	1	2	3	4	5	Don't Know
My superannuation and other financial assets are invested in the right areas.	L   M   H	1	2	3	4	5	Don't Know
I protect my personal income in case of ill health, and I receive a tax deduction for doing it.	L   M   H	1	2	3	4	5	Don't Know
I am on track to securing Financial Independence.	L   M   H	1	2	3	4	5	Don't Know
I maximise my tax deductions in relation to super contributions.	L   M   H	1	2	3	4	5	Don't Know

**INCOME**

 Tick Box if Applicable  
**Client 1 Client 2**

1	Salary and wages - please supply all PAYG Payment Summaries	<input type="checkbox"/>	<input type="checkbox"/>
2	Did you receive paid parental leave payments?	<input type="checkbox"/>	<input type="checkbox"/>
3	Allowances, benefits, earnings, tips, director's fees etc	<input type="checkbox"/>	<input type="checkbox"/>
4	Employer termination payments - please supply ETP form	<input type="checkbox"/>	<input type="checkbox"/>
5	Newstart, sickness allowances, AUSTRALY or other allowances - please supply payment advice	<input type="checkbox"/>	<input type="checkbox"/>
6	Aust. Government pensions and other allowances - please supply PAYG Payment Summary or advice	<input type="checkbox"/>	<input type="checkbox"/>
7	Interest - please supply details of bank, branch, account number & amount	<input type="checkbox"/>	<input type="checkbox"/>
8	Dividends - please supply details or advices of unfranked, partly franked, fully franked - based on date paid, or reinvested	<input type="checkbox"/>	<input type="checkbox"/>
9	Income from partnerships and/or trusts - please supply advices supplied by relevant institutions	<input type="checkbox"/>	<input type="checkbox"/>
10	Other investment income e.g. managed funds - please supply tax statements	<input type="checkbox"/>	<input type="checkbox"/>
11	Net income or loss from business - please supply details of income & expenses	<input type="checkbox"/>	<input type="checkbox"/>
12	Net income or loss from primary production - please supply details	<input type="checkbox"/>	<input type="checkbox"/>
13	Net capital gains - did you sell any assets during the year? - please supply details of sale proceeds and sale date along with the purchase date and cost	<input type="checkbox"/>	<input type="checkbox"/>
14	Foreign source income and foreign assets or property	<input type="checkbox"/>	<input type="checkbox"/>
15	Rent - please supply real estate statements (if applicable) and expenses	<input type="checkbox"/>	<input type="checkbox"/>
16	Bonuses from life assurance or friendly societies - relates to early withdrawals from investment bonds from these types of organisations - please supply advice from institution	<input type="checkbox"/>	<input type="checkbox"/>
17	Other income - forward applicable information	<input type="checkbox"/>	<input type="checkbox"/>

**EXPENSES**
**WORK RELATED CAR EXPENSE CLAIMS**

Please note **generally** travel between home and your principal place of employment is not deductible. However, there are some exceptions to this rule. Please contact us for further information.

1	Log book method – please advise of your work use percentage & details of all expenses incurred on a spreadsheet	<input type="checkbox"/>	<input type="checkbox"/>
If you have not kept a log book, you may be able to make a claim using one of the following methods:			
1	Cents per km method - forward details of kms travelled and engine size	<input type="checkbox"/>	<input type="checkbox"/>
2	1/3 expense method - forward details of all expenses incurred	<input type="checkbox"/>	<input type="checkbox"/>
3	12% of cost method - forward details of cost or leased value of motor vehicle	<input type="checkbox"/>	<input type="checkbox"/>
4	Have you sold or changed motor vehicles during the year?	<input type="checkbox"/>	<input type="checkbox"/>
5	Have you been reimbursed for any car expenses?	<input type="checkbox"/>	<input type="checkbox"/>

Please note, you can still claim the cents per km method if you travelled more than 5,000kms, but the claim is limited to 5,000kms.

### OTHER WORK RELATED TRAVEL EXPENSES

6	Domestic travel while receiving a "reasonable" allowance	<input type="checkbox"/>	<input type="checkbox"/>
7	Claiming actual expenses - forward details of all costs incurred	<input type="checkbox"/>	<input type="checkbox"/>
8	If you travelled for 6 or more nights in a row under either of the above – do you have a travel diary?	<input type="checkbox"/>	<input type="checkbox"/>
9	Overseas travel under reasonable allowance - do you have a travel diary and accommodation receipts?	<input type="checkbox"/>	<input type="checkbox"/>
10	Did you travel for both private and business purposes during the same trip? Forward details ascertained from travel diary to apportion travel expenses	<input type="checkbox"/>	<input type="checkbox"/>

### UNIFORM/ PROTECTIVE CLOTHING EXPENSES

11	Protective clothing (e.g. overalls, safety shoes)	<input type="checkbox"/>	<input type="checkbox"/>
12	Sun protection (sunglasses, sunscreen, hat)	<input type="checkbox"/>	<input type="checkbox"/>
13	Occupation specific clothing (e.g. chef's hat)	<input type="checkbox"/>	<input type="checkbox"/>
14	Non-compulsory uniform (only if uniform is entered on the register of Approved Occupational Clothing)	<input type="checkbox"/>	<input type="checkbox"/>
15	Compulsory uniform (e.g. Qantas, McDonald's etc.)	<input type="checkbox"/>	<input type="checkbox"/>
16	Laundry of same (a reasonable estimate is sufficient evidence up to \$150) <b>(Laundry of conventional clothing is generally not claimable)</b>	<input type="checkbox"/>	<input type="checkbox"/>
17	Dry cleaning, mending and other clothing costs <b>(Dry cleaning of conventional clothing is generally not claimable)</b>	<input type="checkbox"/>	<input type="checkbox"/>

### SELF EDUCATION EXPENSES

18	Please supply details if applicable (first \$250 is generally not tax deductible) - Student guild fees - Stationery - Textbooks - Travel - Computer, internet & software	<input type="checkbox"/>	<input type="checkbox"/>
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### WORK RELATED EXPENSES

19	Home office expenses (electricity, contents insurance & depreciation) Please note, must be a room dedicated solely for the purpose of work duties  Alternatively, we can claim 26 cents per hr worked from home. Please provide us with the details.	<input type="checkbox"/>	<input type="checkbox"/>
20	Computer, internet and software expenses	<input type="checkbox"/>	<input type="checkbox"/>
21	Telephone/mobile phone – work related calls only	<input type="checkbox"/>	<input type="checkbox"/>
22	Tools and equipment - forward details of purchases including date purchased	<input type="checkbox"/>	<input type="checkbox"/>
23	Subscriptions and union fees related to your employment	<input type="checkbox"/>	<input type="checkbox"/>
24	Depreciation - forward details of equipment purchased during year & date	<input type="checkbox"/>	<input type="checkbox"/>

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25 Expenses in relation to allowances - did you receive an allowance to cover expenses incurred by you - forward details of expenses if not dealt with above

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26 Any other work deductions - forward details of costs not dealt with above-examples include:

- work seminars
- briefcase
- reference materials
- stationery
- journals & publications

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27 Superannuation contributions are only deductible in your personal return if you are essentially **self employed** (self employment income is more than 90% of your assessable income, reportable fringe benefits and reportable employer super contributions)

Does this apply to you? - if so please provide details below

Full Name of Fund: \_\_\_\_\_  
 Contributions paid during year: \$\_\_\_\_\_ Policy No. \_\_\_\_\_

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### INVESTMENT & OTHER DEDUCTIONS

28 Expenses relating to interest income, dividends or managed investments

- management or review fees
- bank fees and charges
- borrowing costs (e.g. valuations, mortgage protection insurance)
- other investment portfolio expenses

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29 Interest paid on a loan (e.g. to acquire shares, property or other investments) – please supply loan statements for the financial year

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30 Telephone & travelling costs to visit investment manager – forward details

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### OTHER DEDUCTIONS

31 Gifts of \$2 or more to eligible charities

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32 Tax agent fees paid for previous year - forward details if you are a new client

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33 Telephone & travelling costs to visit tax agent

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34 Rental property expenses (e.g. advertising, body corporate fees, council rates, insurance, interest, repairs & maintenance, travel etc)

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35 The recent High Court decision in the Anstis case enables expenses to be claimed in relation to the following:

- Study expenses incurred while in receipt of Austudy, ABSTUDY and Youth Allowance payments
- Expenses incurred in actively seeking paid work while in receipt of Newstart Allowance and Youth Allowance

If the above applies to you, please forward relevant expense details

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**TAX OFFSETS/REBATES**

- |   |  |                          |                          |
|---|--|--------------------------|--------------------------|
| 1 | Do you have a <b>dependent spouse</b> (without dependent child or student), a housekeeper or a child housekeeper?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 | Did you maintain a parent, spouse's parent or invalid relative?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 | Did your family <b>medical costs</b> (net of reimbursements from Medicare and/or private health fund) total more than \$2,000 - please supply details (over the counter medication does not qualify) | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 | Did you live in a <b>remote area</b> of Australia or serve overseas with the Australian defence force or the UN armed forces?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 | Did you have <b>private health insurance</b> cover during the year?  | <input type="checkbox"/> | <input type="checkbox"/> |

If yes, were you and all your dependants covered under the policy? Y/N

Type of cover: Hospital/ Ancillary/Both

**Please forward advice from your health fund confirming rebate position**

If you do not have the abovementioned advice, please complete the following:

Health Fund: \_\_\_\_\_

Policy No.: \_\_\_\_\_

Amount of Rebate claimed through reduced premiums: \_\_\_\_\_

- |   |  |                          |                          |
|---|--|--------------------------|--------------------------|
| 6 | Did you make <b>superannuation contributions</b> on behalf of your spouse? | <input type="checkbox"/> | <input type="checkbox"/> |
|---|--|--------------------------|--------------------------|

If you made a contribution on behalf of your **spouse** who has assessable income, reportable fringe benefits & reportable employer super contributions less than \$13,800, you could be entitled to a maximum rebate of 18% of \$3,000 contributed. Does this apply to you?

Full Name of Fund: \_\_\_\_\_

Contributions paid during year: \$\_\_\_\_\_ Policy No. \_\_\_\_\_

- |   |  |                          |                          |
|---|--|--------------------------|--------------------------|
| 7 | <b>Education Tax Refund</b> – please refer to the following page to determine if you are eligible for this rebate. | <input type="checkbox"/> | <input type="checkbox"/> |
|---|--|--------------------------|--------------------------|

Type of student	Maximum refund	Calculation of refund
Primary school student	\$397	50% of eligible educational expenses up to \$794
Secondary school student	\$794	50% of eligible educational expenses up to \$1,588

**MISCELLANEOUS**

- |       |  |                          |                          |
|-------|--|--------------------------|--------------------------|
| 1     | Do you currently have a HELP/PELS debt or a financial supplement loan?   | <input type="checkbox"/> | <input type="checkbox"/> |
| <hr/> |  |                          |                          |
| 2     | Medicare Levy exemption - forward exemption advice   | <input type="checkbox"/> | <input type="checkbox"/> |
| <hr/> |  |                          |                          |
| 3     | Did you incur any child maintenance payments during the financial year?  | <input type="checkbox"/> | <input type="checkbox"/> |
| <hr/> |  |                          |                          |
| 4     | Are you <b>salary packaging</b> any items? (e.g. motor vehicle, laptop, insurance) Please provide us with details of items packaged: | <input type="checkbox"/> | <input type="checkbox"/> |

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**Notes for Accountant** (if applicable)

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Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Taxpayer

\_\_\_\_\_  
Signature of Taxpayer

\_\_\_\_\_  
Name (Print)

\_\_\_\_\_  
Name (Print)

A reminder, please provide **copies** of your tax documentation **not** originals. Alternatively, you may simply summarise your expenses on a spreadsheet rather than providing copies of actual receipts.

## **EDUCATION TAX REFUND**

Were you or your spouse entitled to Family Tax Benefit Part "A" in respect of a child during the period 1 July 2010 to 30 June 2011?

**Yes/No**

If yes, who was entitled to claim Family Tax Benefit Part "A"?

You (Client 1)	<input type="checkbox"/>
Your Spouse (Client 2)	<input type="checkbox"/>
Both	<input type="checkbox"/>

Generally, only **one** member of a couple (e.g., only one parent) can claim Family Tax Benefit for all children in their family. In limited circumstances, Family Tax Benefit is split between spouses.

Was your child enrolled in a primary or secondary school course during the period 1 July 2010 to 30 June 2011?

**Yes/No**

If yes, you may be eligible to claim the education tax refund. Please complete the following tables:

Name of child	Primary or Secondary Course	Dates Enrolled
1.		
2.		
3.		
4.		

Which expenses qualify?	Date	Description	Amount
1. Computers & related equipment & expenses (e.g. computer, printer, USB drive, computer repairs etc)			
2. Home internet connection			
3. Computer software			
4. Stationery, textbooks and other learning materials			
5. Tools of trade (school based apprenticeship)			

The following expenses **DO NOT** qualify for the tax offset:

School fees (e.g. private school fees and private tuition fees)	School subject levies (e.g. art, science levies)	Tuck shop expenses
School uniform expenses	School building levies	Waiting list fees
Excursions	Library book fees	Transport fees
Sporting equipment	School photos	Membership fees
Musical instruments	Donations	Computer games/consoles

## A Short Explanation of Record Keeping Requirements

### **WRITTEN EVIDENCE - taxation records required to establish a tax claim**

Generally speaking, you must **obtain** and **retain** written evidence to support your claim for work related expenses, **or no deduction will be allowable** to you in an income year as an employee or self employed taxpayer. Written evidence can be obtained in one of the following ways:

- evidence from the supplier (e.g. tax invoice)
- evidence recorded by you for:
  - small expenses; or
  - expenses considered otherwise too hard to substantiate;
- evidence on a PAYG Payment Summary

### **WRITTEN EVIDENCE REQUIREMENTS**

#### ***Evidence from the supplier contains the following information:***

- the name or business name of the supplier
- the amount of the expense (including GST), expressed in the currency it was incurred
- the **exact** nature of the goods or services purchased, (for example, if you purchased a book for your professional library, the full title and description of the book to evidence its business nature)
- the day the expense was incurred; and
- the date it was made out.

### **TWO EXCEPTIONS TO WRITTEN EVIDENCE**

#### ***There are two exceptions to these requirements:***

- if the document does not show the date the expense was incurred, you may use a bank statement or other reasonable independent evidence, such as credit card statements that shows when it was paid; and
- if the document does not specify the exact nature of the goods or services, you may write in the missing details before lodging the income tax return for the income year.

#### ***Evidence recorded by the taxpayer***

**Small expenses:** If the total of small expenses is **\$200 or less in an income year**, you can make a record of these expenses yourself in a **daily** expense diary instead of obtaining a document from the supplier. Small expenses mean that each expense **must be \$10 or less**.

**Expenses too hard to substantiate:** If the Commissioner considers it unreasonable to expect you to obtain written evidence of an expense in any other way, you can create the document and record all the details yourself to get written evidence of the claim. In such a situation the expense may be more than \$10 and **does not count towards the \$200 limit referred to above**.

Note: in creating your own document in either case above, it must include the same details that are required to be shown on a document from the supplier.

#### **Evidence on a PAYG Payment Summary**

You can **also** rely on a PAYG Payment Summary as written evidence of a work expense if it shows the nature and amount of the expense, (e.g.. Union dues). Expenses of the same nature that are clearly classified need not be itemised, it is acceptable if they are totalled together on the PAYG Payment Summary.

## TRAVEL DIARY

In **addition** to *written evidence*, if you wish to claim deductions for travel of six nights or more in a row, (i.e. either domestic or international travel), you will need to keep travel records. This does not apply to:

- crew members on international flights claiming deductions that do not exceed the Commissioner's reasonable travel allowance received; or
- claims against domestic travel allowances which do not exceed the Commissioner's reasonable allowance guidelines.

## RECORDING AN ACTIVITY

**You must** record an activity by specifying in a diary or similar document:

- the exact nature of the activity;
- the day and the approximate time when it began;
- how long it lasted; and
- where you engaged in it.

An activity must be recorded before it ends, or as soon as possible afterwards. Where an income producing activity is not recorded, no deduction can be claimed.

## TIME LIMITS

There is no time limit within which you must obtain written evidence of an expense, (i.e. unless recording the expense yourself). But until you have obtained or created written evidence of it, you cannot claim a deduction for the expense.

If, when lodging an income tax return for the income year, you have good reason to expect to get written evidence of the expense within a reasonable time, the expense can be claimed **without actually having the evidence on hand**. But, if the evidence is not obtained within a reasonable time, an assessment can be amended to disallow the deduction.

Taxpayers are recommended not to claim for work expenses until all written evidence documents are received. In essence, this could sometimes mean you are required to lodge your tax return without making certain claims to avoid lodging your return late and subsequently requesting your Accountant to amend your return when the written evidence documents are received.

## RETENTION PERIOD

Work related records should generally be retained for five years from the date you lodged your tax return.

For depreciation expenses, you are required to keep records for the entire period over which you depreciated an item, **plus 5 years**. Therefore, if your depreciable property was depreciated for five years, you would need to keep the written evidence for those five years, **plus another five year period**.

## LOG BOOKS AND ODOMETER RECORDS

Log books need to be kept for a period of five years after the latest income year for which they are relevant, (i.e. a total of up to ten years). Odometer records must be kept for the same period as the log book, (if, in fact, you have kept a log book) or five years if no log book has been kept. Also, you must keep simultaneous new log books if you get one or more additional cars and you want to claim them all under the log book method.

## **WHEN WRITTEN EVIDENCE NOT REQUIRED**

- There are some special circumstances when you will not be required to provide written evidence. These are: If work expenses claimed, including laundry expenses, total \$300 or less, (the \$300 limit *does not* include travel allowance expenses, meal allowance expenses, award transport allowance expenses and car expenses).
- For laundry expenses, (not including dry cleaning) of up to \$150.
- For motor vehicle fuel and oil expenses, where a reasonable estimate is made using the kilometres travelled and the fuel economy of the vehicle
- For expenses claimed against domestic travel allowances and the Tax Office considers the amount claimed for accommodation, food, drink and incidentals to be reasonable.
- For expenses incurred against an overseas travel allowance and the Tax Office considers the amount claimed for food, drink and incidentals to be reasonable. Receipts of accommodation expenses are still required.
- For overtime meal allowances paid by an employer under an industrial law, award or agreement, and the Tax Office considers the amount claimed by the taxpayer to be reasonable (\$25.80 per meal for the 2011 year).
- In some cases for expenses covered by an Award Transport Payment as at 29 October 1986.
- Crew members on international flights.