

PALMER & ASSOCIATES

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2020 INDIVIDUAL INCOME TAX RETURN CHECKLIST

YOUR NAME: _____
CONTACT PH. NO.: (B): _____ (H): _____ (M): _____
HOME ADDRESS: _____
POSTAL ADDRESS: _____
(if different from above) _____
TAX FILE NUMBER: _____
D.O.B: _____ EMAIL ADDRESS: _____
OCCUPATION: _____

*If you tick YES to any questions please either attach the required receipts OR include a summary of the details.

Family Details

1 **Did you have a spouse (married/defacto) at 30th June 2020?** Y / N
If yes, please include the following information.
· Full name: _____
· Date of birth: _____
· Tax File Number: _____
· Spouse's taxable income: \$ _____

2 **Do you have any dependant children?** Y / N
If yes, please include all the following details: full name, date of birth, number of nights under your care and any income received by the children.

Bank Details

3 All individual tax returns with an estimated refund must have Australian bank account information in order for the refund to be paid. Please provide the following bank information for yourself and your spouse:

Yourself:

BSB _____
Account No. _____
Account Name _____

Spouse:

BSB _____
Account No. _____
Account Name _____

2020 INDIVIDUAL INCOME TAX RETURN CHECKLIST

Your Income

4 Have you received any/all of the below (if so please forward to our office): Y / N

- PAYG Payment Summaries?
- Eligible Termination Payment Statements?
- Unemployment or AUSTUDY Statements?
- Pension or annuity Statements? Please also provide the letter from the pension provider showing the taxed and untaxed elements and rebate claimable, if any.

5 If you **received interest** on any Bank Accounts/Other Investments please provide details of **all** accounts on which interest was received, the amount(s) received and if account(s) are jointly or individually held. Y / N

6 Did you receive any **distributions from Trusts or Partnerships**? If so, please send in the appropriate information, including the Annual Tax Summaries and Annual Capital Gains Tax Summary. Y / N

7 Do you have a **rental property**? If so, we need details including the full address of the property, number of weeks rented for the year, rent received, interest paid and other rent deductions for all properties. Y / N

Please note: As of 1 July 2017 travel expenses to rental properties are no longer deductible.

If the **property was purchased during the year** we need the following information:-

- The contract date and settlement date
- A list of chattels bought, cost of each and purchase date (e.g. stove, hot water service, carpets, curtains, blinds, oven, heater, ducted heating, etc.)
- Details of the loan to purchase the property including borrowing costs incurred
- Details of stamp duty and legal fees paid
- The date the property was first constructed (year and month are sufficient)
- The date the property was rented out, if applicable

8 Do you **own any shares**? If yes, we need the dividend statements for the year. Y / N

If you have no dividend statements, we need a list of the total dividends received from each company as follows:-

- Unfranked Dividends
- Franked Dividends
- Imputation Credits

9 Did you **sell any assets during the year** that may give rise to Capital Gains Tax i.e. Shares, Rental property, other investments, etc.? Y / N

If so we need the following information:-

- A description of the asset
- The purchase and sale dates of the asset
- The cost price of the asset (including purchase price, stamp duty, legal expenses, broker's fees etc.). Attach details and documents.
- The sale price of the asset (including sales commission, legal expenses, broker's commission etc.) Attach details and documents.

If *shares were sold*, we need the sale documents, the original purchase documents and all dividend reinvestment documents, if any. (These must show the purchase/sale prices and dates).

10 Did you receive any **other income**? If so we need full details of the source and amount of income received. Y / N

2020 INDIVIDUAL INCOME TAX RETURN CHECKLIST

Your Deductions

11 Do you **use your car for work, other than for travel from home to work**? If yes, please advise the following: Y / N

A. If you travelled **5,000 business kilometres or less**, we need details of the **business kilometres travelled**, your **car type** and its **engine size and registration**.

OR

B. If you travelled **more than 5,000 business kilometres** for work **or** would like to use the log book method, then we need to know the **actual running costs** of the car such as: -

- Log Book Business Percentage (note that you will be required to produce a log book in the case of a Tax Office Audit)
- Vehicle make
- Registration
- Insurance
- Petrol - If you do not have receipts, please provide an estimate (e.g. \$50 per week)
- Repairs & Maintenance
- Lease or Hire Purchase (HP) payments (including copy of finance contract)

C. Did you buy or sell a motor vehicle during this financial year, which was used for work? Y / N

If so please provide the following details:

If a car was sold, we need:-

- Date of sale
- Sale price
- Dealer sale document (incl. trade-in)
- Finance payout information (if any)

If a car was purchased, we need:-

- Date of purchase
- Purchase price
- Dealer purchase document (incl. trade-in)
- Finance information (lease/HP, if any)

12 Did you incur any **work related travel expenses**? *If so, we need a list of expenses incurred.* Y / N

Please note that a diary should be kept if away from home for 6 nights or more and receipts should be supplied where possible.

13 Did you incur any expenses in relation to **uniforms or protective clothing** including the **laundry / dry cleaning of these uniforms**? *If yes please provide a list of these expenses.* Y / N

14 Did you complete any **self education courses** which were related to your work? If yes, we need to know what type of course, the name of the Institution and what expenses were incurred. Y / N

15 Did you complete any **work at home**? If yes, could you please estimate how many **hours** a week you worked at home between July 2019 and February 2020 and the hours between March 2020 and June 2020 and provide a list of expenses related to this (e.g. stationary, books, furniture, etc.). Y / N

16 Did you have any **other work related expenses**? **If so, we require details of these expenses in summary form, or the actual receipts along with the percentage of use that was related to your work.** Y / N

Such as:

- | | |
|---|-------------------------------|
| · Union Dues | · Computer or Laptop expenses |
| · Seminars & Conferences | · Mobile/Phone Bills |
| · Stationary | · Tools |
| · Briefcase or Calculator | · Internet access or expenses |
| · Subscriptions | · Income Protection Insurance |
| · Depreciation (professional library, tools, equipment including dates of purchase of any new equipment, amount paid, description, etc.). | |

17 Did you take out any **new loans / borrow for business or investment purposes**? If yes, we need details of the purpose of the loan, the loan statement(s), the term of the loan, application costs and other expenses paid to the financier on the loan. Y / N

18 Did you make any **donations** over \$2.00? *If yes, please provide a list of these donations. A maximum of \$10 can be claimed without receipts.* Y / N

19 Did you make any **personal superannuation contributions** to a complying super fund? If so, can you please provide the amount, ABN and name of super fund. As of 1 July 2017, persons under the age of 75 can claim a deduction for personal super contributions without the need to pass the 10% maximum earnings test. Y / N

2020 INDIVIDUAL INCOME TAX RETURN CHECKLIST

Any Other Information

- 20 Did you incur **Accounting Fees** for preparing last years Tax Return? If yes, we need to know the amount and who it was paid to. Y / N
(If Palmer & Associates, we will have these on record)
- 21 Do you have **H.E.C.S./H.E.L.P or Student Supplementary Loan (SSL) debts?** Y / N
If yes, please provide us with a copy of the statement or amount of debt outstanding and details of amounts paid off the loan.
- 22 Did you become a **resident of Australia** or **cease being a resident of Australia** during this financial year? *If so we need to know the date residency status changed and details of any income earned overseas.* Y / N

Rebates

- 23 Did you make any **contributions to your spouse's superannuation fund?** If yes, please *include details of the amount of contributions and the taxable income of your spouse .* Y / N
- 24 **Do you have any dependents other than your children e.g. Parents?** Y / N
If yes, please include details such as; full name, date of birth and relationship of dependent.
- 25 **Health Insurance:** Y / N
Are you and all your dependants (including your spouse) covered by **private hospital insurance?**
If yes, you will no longer automatically receive a statement from your health fund unless you request one. Instead the tax statement information will be sent directly to the ATO. The changes mean that you will no longer need a tax statement in order to submit your tax return if you lodge online or with a registered agent. Please advise us who is covered under your Health Insurance.

Please remember to enclose all of your PAYG Payment Summaries and either a summary of all other income and expenditure or receipts showing full details.

Completed by _____

Signature _____

Date _____ / _____ / 2020

All Income Tax Notice of Assessments will be emailed to you from our office (unless a refund cheque is attached to it). Please ensure you provide us with your current email address to ensure that the notice is emailed to the correct address. Please note that if you have a MyGov account with the ATO, your Notice of Assessment will need to be accessed via that account.