

YOUR TAX TIME CHECKLIST

Your Tax Time Checklist	Person One	Person Two	Comments
Income			
Group certificate			Obtain from employer
Other salary			Commissions, director fees
Other			Any other business income
Interest			Bank accounts, savings accounts interest earned
Dividends			Do you have shares or managed funds that have paid you dividends? Even if it is re-invested must be declared
Capital gains			Did you sell a property, business, shares, managed funds during the financial year?
Rental income			Do you own a property that is being leased or rented?
Rebates Tax/ Offsets			
Private health insurance			Do you have private health insurance?
Medical expenses			Provide details of out of pocket expenses if you received the medical tax offset of your 2014 Tax Return during the 2015 financial year.
Superannuation			Did you make a contribution to your spouse superannuation?
Deductions			
Income protection			Do you pay for this from your own pocket? provide details from Insurance company of premiums paid
Motor vehicle			Did you use your own vehicle for business/ work purposes? If you did what were the KM's & what is your engine size?
Costs of motor vehicle			Provide all costs for any mechanical work, fuel, repairs, registration
Work uniform			Do you have to wear a uniform with a work logo or protective clothing?
Other work related deductions			Printing, stationery, union/professional fees, donations, seminars, education, travel etc
Home office			Total utilities paid. Note down how many hours per week at home, weeks per year

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Superannuation			Are you self employed? If yes did you make a contribution to Superannuation? If yes, provide details of your superannuation fund, contribution amounts, annual tax deductibility form from your Super fund
			Provide any other costs directly related to your job
Investments			Do you have an investment property?
			Do you have a depreciation schedule?
			Do you have a loan associated with your investment property? please provide all details of loan, amount outstanding, interest paid
			Expenses associated with investment property - rates, utilities, insurance, maintenance, statement from managing agent, if applicable
Investment funds			
			Do you have direct shares or manages funds?
			Do you have any debt against these types of investments?
			Have available all statements on funds, holdings and also details regarding any debt outstanding against these investments including amount of loan, interest rate and interest paid

Tips for end of financial year

- For expenses keep good records, use cash cards or credit cards, download transaction statements into a spreadsheet and organise them-look for online solutions that may assist you throughout the year.
- Keep an ongoing checklist all year.
- Keep all receipts in one place.
- If you have changed jobs, increased salary of more that 10%, purchased an asset or sold an asset it's a good idea to update us ASAP.
- Keep organised and tax time will be easier!

Disclaimer - the information provided in this checklist is a guide only.