

# INDIVIDUAL TAX RETURN CHECKLIST

Please review the information below and contact our office if you need assistance.

**Client Name:** \_\_\_\_\_

**Contact Number:** \_\_\_\_\_

The tax rates for resident (adult) individual taxpayers for the 2014/15 income year are as follows:

Taxable Income Threshold	Tax payable <sup>1</sup>
0 – \$18,200	
\$18,201 – \$37,000	19% of excess over \$18,200
\$37,001 – \$80,000	\$3,572 + 32.5% of excess over \$37,000
\$80,001 – \$180,000	\$17,547 + 37% of excess over \$80,000
\$180,001 and over	\$54,547 + 47% <sup>2</sup> of excess over \$180,000

1. The Medicare levy of 2% generally applies in addition to these rates.  
2. This rate includes the 2% 'Temporary Budget Repair Levy' which applies from 1 July 2014 to 30 June 2017 on that part of a person's taxable income that exceeds \$180,000.

## Common work-related claims made by individuals

The following outlines common types of deductible expenses claimed by individual taxpayers, such as employees and rental property owners, plus some strategies that can be adopted to increase deductions for the 2014/15 income year.

### 1. Depreciable plant, etc, costing \$300 or less

Salary and wage earners and rental property owners will generally be entitled to an immediate deduction if certain income-producing assets costing \$300 or less are purchased before 1 July 2015.

Some purchases you may consider include books and trade journals; briefcases/luggage or suitcases; calculators, electronic organisers; electronic tablets; software; stationery; and tools of the trade.

### 2. Clothing expenses

Purchase or pay for work-related clothing expenses prior to the end of the income year, such as:

- compulsory (or non-compulsory and registered) uniforms, and occupation specific and protective clothing;
- other expenses associated with such work-related clothing, such as dry cleaning, laundry and repair expenses.

### 3. Self-education expenses

Consider prepaying the following self-education items before the end of the income year:

- course fees (but not HECS-HELP fees), student union fees, and tutorial fees;
- interest on borrowings used to pay for any deductible self-education expenses.

Also bring forward purchases of stationery and text books (i.e., those which are not required to be depreciated).

### 4. Other work-related expenses

Employees can prepay any of the following expenses prior to 1 July 2015:

- union fees;
- subscriptions to trade, professional or business associations;
- magazine and newspaper subscriptions;
- seminars and conferences;
- income protection insurance (excluding death and total/permanent disability).

**Note:** When prepaying any of the expenses above before 1 July 2015, ensure that any services being paid for are to be provided within a 12 month period that ends before 1 July 2016. Otherwise, the deductions must generally be claimed over the period of the prepayment.

## Information Required

We will need you to bring information to assist us in preparing your income tax return. Please check the following and bring along payment summaries, statements, accounts, receipts, etc., to help us prepare the return. Please indicate if any of the following are relevant to you. If you are unsure, please indicate on this checklist and we will return to you with clarification.



Accounting & Taxation Advisors

Level 1, 328 Main Street Mornington Vic 3931 Australia

Income		Comments
PAYG payment summaries from all sources of employment including <b>Employee share schemes</b>	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Travel allowances, laundry allowances, car allowances etc (if not on PAYG payment summary)	Yes <input type="checkbox"/> No <input type="checkbox"/>	
PAYG payment summaries for Eligible Termination Payments, Newstart, Youth Allowance, Austudy, Disability Pension, Age Pension or other pension	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Any other pension-like income stream or PAYG payment summaries from Superannuation Fund	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Investment Income – Please complete the separate form	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Business Income – Please complete the separate form	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Rental Income – Please complete the separate form	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Other Income:		
<ul style="list-style-type: none"> <li>Have you disposed of any assets during the financial year e.g. property, shares, collectibles or other investments – Please provide the purchase contract and sales contract</li> </ul>	Yes <input type="checkbox"/> No <input type="checkbox"/>	
<ul style="list-style-type: none"> <li>Net farm management deposits or repayments Primary Producers</li> </ul>	Yes <input type="checkbox"/> No <input type="checkbox"/>	
<ul style="list-style-type: none"> <li>Foreign income from foreign assets or property: Employment; Interest; Dividends; Rental Income or Pension</li> </ul>	Yes <input type="checkbox"/> No <input type="checkbox"/>	
<ul style="list-style-type: none"> <li>Paperwork for Bonuses received from life companies and friendly societies</li> </ul>	Yes <input type="checkbox"/> No <input type="checkbox"/>	
<ul style="list-style-type: none"> <li>Did you invest in Forestry Schemes? Provide details of income and expenses received</li> </ul>	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Deductions		Comments
Work related car expenses. Did you use your car for work? Please provide details of how you use your car – Please complete the separate form	Yes <input type="checkbox"/> No <input type="checkbox"/>	
If you travelled for work (other than in a car) please provide details	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Work related uniform, or protective clothing, laundry and dry cleaning expenses. How many times did you launder at home per week, with/without other clothes?	Yes <input type="checkbox"/> No <input type="checkbox"/>	
If you undertook studies in relation to your employment to increase your income or skills, please provide details of all costs incurred	Yes <input type="checkbox"/> No <input type="checkbox"/>	
If you incurred costs on any other items relating to work, please provide details, examples: mobile, computer, office supplies, tools, subscriptions, subscriptions, electronic organiser, telephone, home office, journals, union fees, brief case, internet, stationery, seminars, overtime meals, calculator	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Gifts or donations provide summary of all donations you have receipts to verify this deduction	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Amounts paid to accountant/tax agent – invoice or summary	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Personal superannuation contributions	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Any other costs incurred in relation to work or investments i.e. income protection insurance	Yes <input type="checkbox"/> No <input type="checkbox"/>	

Other	Comments
Did you have private health insurance? If so, please provide the annual statement           Yes <input type="checkbox"/> No <input type="checkbox"/>	
Did you:	
<ul style="list-style-type: none"> <li>Did you, or were you, required to work outside of Australia in the last financial year? If so, please give details of your income and work related expenses</li> </ul> Yes <input type="checkbox"/> No <input type="checkbox"/>	
<ul style="list-style-type: none"> <li>Did you receive pensions, which you do not need to pay tax on?</li> </ul> Yes <input type="checkbox"/> No <input type="checkbox"/>	
<ul style="list-style-type: none"> <li>Financially support a Spouse (without dependent child or student), child-housekeeper, or housekeeper, a Senior Australian (includes age pensioners, service pensioners and self-funded retirees), or a dependent relative?</li> </ul> Yes <input type="checkbox"/> No <input type="checkbox"/>	
<ul style="list-style-type: none"> <li>Receive any type of pension/foreign pension?</li> </ul> Yes <input type="checkbox"/> No <input type="checkbox"/>	
<ul style="list-style-type: none"> <li>Receive any type of superannuation income stream?</li> </ul> Yes <input type="checkbox"/> No <input type="checkbox"/>	
<ul style="list-style-type: none"> <li>Make a contribution for your spouse?</li> </ul> Yes <input type="checkbox"/> No <input type="checkbox"/>	
<ul style="list-style-type: none"> <li>Live or work in a remote or isolated area of Australia?</li> </ul> Yes <input type="checkbox"/> No <input type="checkbox"/>	
<ul style="list-style-type: none"> <li>Serve overseas as a member of Australia's Defence Forces?</li> </ul> Yes <input type="checkbox"/> No <input type="checkbox"/>	
<ul style="list-style-type: none"> <li>Incur any financial costs in relation to Landcare and water facility?</li> </ul> Yes <input type="checkbox"/> No <input type="checkbox"/>	
<ul style="list-style-type: none"> <li>Did you pay child support? How much did you pay in the year?</li> </ul> Yes <input type="checkbox"/> No <input type="checkbox"/>	