

mOneypenny - Business and Taxation Services

Income tax return checklist

Name _____ **Address** _____

(In full)

Telephone: Home _____

Work _____

Mobile _____ **Email** _____

Date of birth ____/____/____

Do you have a partner married or de-facto ? Yes No

If yes, please provide

Full name of partner _____

Date of birth ____/____/____

Date of marriage ____/____/____
(if married during the year)

Date ____/____/____
(if widowed or divorced during the year)

- If Moneypenny is not preparing your partners tax return, please provide us with their taxable income as their income may be required to be recorded **in your** tax return (see rebates section)

Gross Income

1) **Employment Income** Yes No

	Attached Y/N	Number Attached	N/A
PAYG payment summary	_____	_____	<input type="checkbox"/>
Eligible Termination Payments	_____	_____	<input type="checkbox"/>
RBL Determination	_____	_____	<input type="checkbox"/>
Other (please describe) _____			<input type="checkbox"/>

(incl: Bonus', director's fees, commissions, tips, LAFHA, per-diems, etc)

2) **Pension & Annuity Income** Yes No

If yes, please attach the PAYG payment summary

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3) Interest

Yes

No

Name of bank etc.	Joint Y/N	Gross interest received (before deducting taxes or duties)			Resident TFN tax	Foreign taxes withheld
		Australian	Foreign (in foreign currency)	Specify currency		

4) Dividends

Yes

No

Name of Shares*	Joint Y/N	Gross dividend received (before deducting taxes or duties)			Amt of shares held*	Resident TFN tax
		Un-franked	Franked	Imputation Credit		

* If you are unsure of the actual break up of the dividend, please provide us with the name and number of shares held or the actual dividend statement

5) Trust and Partnership distributions

Yes

No

(Examples of trusts include BT, AMP, COLONIAL, AXA, etc)

If yes, please detail the funds & provide documents relating to the income received during the current year

Name of fund/partnership	Joint Y/N	Doc's attached Y/N

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6) Rental Income

Yes No

If you rented your property during the year, please use the following tables to summarise your rental income and expenses (including any property located outside Australia):

- If you received a summary of income and expenses from a real estate agent, please attach a copy.
- Please show gross amount if jointly owned with your partner or another person. We will apportion your share.

Address: Property 1 Property 2 Property 3

	Property 1	Property 2	Property 3
Date property acquired	/ /	/ /	/ /
Date property first become available for rent	/ /	/ /	/ /
Period available for rental during the year	? Full Year or / / to / /	? Full Year or / / to / /	? Full Year or / / to / /
If part year, are operating expenses, as listed, for the entire year		? Yes ? No ? Yes ? No	? Yes ? No ? Yes ? No
Is the property owned with:	? Yes ? No	? Yes ? No	? Yes ? No
a) Your partner?	? Yes ? No	? Yes ? No	? Yes ? No
b) Another person?	? Yes ? No	? Yes ? No	? Yes ? No
If yes, indicate percentage owned by you	%	%	%
Name of co owner			

Income	Property 1	Property 2	Property 3
Rent Received (prior to deducting agent fees or other charges)			
Other Income			

Repairs and Maintenance

Description	Amount	Property 1, 2 or 3

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Expenses	Property 1	Property 2	Property 3
Bank charges			
Commissions/agents' fee			
Council rates			
Inspection costs *			
Insurance			
Land tax			
Letting fees			
Mortgage Interest			
Strata levies			
Telephone calls			
Utilities (gas, electricity, etc)			
Water rates			
Other			

**If inspection costs predominantly relate to the rental property- fully deductible otherwise apportionment will be required.*

Depreciation – Rental Property

You should only complete this part if you have purchased new items or disposed of items during the current year, or if you have not previously provided details. If you need any further information, please contact your Client Manager.

Description	Property 1, 2 or 3	Date of purchase	Purchase Price \$	Date of disposal	Sale price \$
Air-conditioner					
Dishwasher					
Central Heating					
Hot Water Service					
Carpets					
Furniture					
Garbage Disposal					
Kitchen Cupboards*					
Stove					
Microwave					
Oven					
Television					
Linoleum					
Curtains					
Swimming Pool- Above or inground					
Swimming Pool Equipment					
Other					

** Demountable kitchen cupboards which are of the modern modular type may be depreciable. These would be custom made to fit the kitchen but not part of the same structure itself.*

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7) Net Business Income

Yes No

If you carried on a business during the year, please provide us with all your income and expense information. If you have not kept your records on accounting software, we ask that you please provide us your information in a summarised form. Please refer to the deductions section of this checklist to assist you in this process. If you have any questions please contact your client manager.

8) Capital Gains/Losses

Yes No

If you sold any assets such as shares or property (including foreign assets) this year, please either fill in the table below or provide us with documentation detailing the information required in the table;

Asset	Date of acq'n	Cost (incl incidental costs)	Incidental costs on purchase	Date of disposal	Proceeds (incl sell costs)	Incidental selling costs	Joint Y/N

9) Foreign Income

- Foreign Service/salary

Yes No

Please complete if you earned salary from working overseas whilst remaining an Australian tax resident. Please contact your client manager if you are unsure of your tax residency status

➤ Did you earn employment income from continuous foreign service exceeding 90 days ? Yes No

➤ Is the salary exempt in the overseas country Yes No

➤ If yes please specify why _____

Date foreign service commenced

Date foreign service ended

Income received during foreign service

_____/_____/_____

_____/_____/_____

\$ _____

- Foreign dividends

Yes No

Please provide statements

10) Other – Specify _____

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Deductions

1) General work/business related expenses

We have detailed below a list of expenses that may be applicable to either an employee or someone running a business. This list is not exhaustive. The actual deductions available to you will be dependant on the nature of your income. "Please remember that a deduction is only available if the cost has been incurred in deriving assessable income".

If you use this list we ask that you summarise your expenses and also provide the work/business percentage associated with each expense. We suggest a spreadsheet similar to the one below;

<i>Column A</i>	<i>Column B</i>	<i>Column C</i>
<i>Expense category</i>	<i>Gross amount (incl GST)*</i>	<i>Business percentage</i>

**Our office will make all adjustments relating to GST if you are registered for GST*

Categories

- Agents Commissions
- Bank Charges and interest
- Business meeting costs
- Business name registrations
- Computer software & consumables
- Conferences, classes and seminars
- Couriers & freight
- Depreciation on assets
- Equipment hire
- Equipment insurance
- Equipment repairs & maintenance
- Home Office – rent & utilities
- Income protection insurance
- Legal fees
- Magazines, newspapers, journals etc
- Music & DVD's
- Union dues
- Sunglasses, sunhats and sunscreens
- Lease payments or loan interest
- Income protection insurance
- Materials & tools
- Memberships & subscriptions
- Postage
- Publicity & promotion
- Ref & research materials
- Self education
- Stage clothes, dry cleaning & grooming
- Stationary and printing
- Storage fees
- Subcontractors
- Superannuation – if self employed
- Telephone, Facsimile and internet
- Tolls & parking
- Travel - domestic & international –(airfares, accom. meals & incidentals, taxis, etc
- Movies & video hire
- Tools & equipment
- Payments in advance
- Insurance
- Depreciation

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5) Donations

Yes

No

Details	Amount

6) Tax agent fees

Yes

No

7) Personal superannuation contributions

Yes

No

Name of fund _____

Policy number _____ Amount _____

8) Interest and dividend deductions

Yes

No

Description	Cost
Interest on dividend or other investment income	
Investment adviser	
Reference materials	
Other – please specify	

9) Other miscellaneous deductions

Yes

No

Detail	Amount

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Rebates

1) Private health Insurance

Did you have private health insurance? Yes No

If yes, please provide us with a copy of your year-end private health insurance fund statement.

2) Dependent Children Details

Did you maintain a child under 16 or a full time dependent student over 16 but less than 25 years of age? Yes No

Name	Date of birth	Period of year maintained	Full time student Y/N	Net income from all sources

3) Spouse

Is your spouse dependent (taxable income of less than \$6000)? Yes No

If yes, amount? _____ (you may be entitled to centrelink payments)

Does your spouse receive any benefits from centrelink? Yes No

If yes, provide details _____

4) Medical expenses

Did the total of your or your entire family's net medical expenses exceed \$1,500 in total (less any health fund or medicare refunds) Yes No

If yes, please complete the following table

Type of expense	Gross amt paid	Reimbursements received - Medicare or private health fund	Net amount paid
Doctors			
Dentists			
Chemists			
Hospitals			
Other			
Totals			

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5) Superannuation

Have you made personal superannuation contributions on behalf of yourself or your spouse (does not include contributions made by your employer) Yes No

If yes, please provide the following details;

	Yourself	Spouse
Name of fund		
Policy number		
Contribution amount		

6) Other

Please detail any other information you would like us to be aware of if you are unsure of the category it belongs

Other Items

1) HECS

Do you have a HECS liability. Yes No

If yes, did you know that a 15% discount is available if you pay any amounts upfront.

2) Tax free threshold.

Were you an Australian tax resident for the entire year ? Yes No

As a rule of thumb, an intended absence from Australia of at least two years could render you a non-resident of Australia for tax purposes. Alternatively, a visitor who intends to stay in Australia for a period exceeding 6 months could render themselves a tax resident of Australia. Residency is a difficult issue that should be discussed with your client manager.

3) Land Tax

If your property is being rented, the property may be subject to land tax. As each state has different rules you may wish to discuss this issue with your client manager to ensure you are not liable.