



ROSE GUERIN  
CHARTERED ACCOUNTANTS

## Individual Tax Return Checklist 2017

This checklist has been prepared by Rose Guerin Chartered Accountants to assist clients to prepare for their 2017 individual tax return.

Personal Details	Client One	Client Two (if applicable)
Name		
Date of Birth		
TFN		
Residential Address		
Occupation/Industry		
Preferred Email Address		
Preferred Contact Number		
Bank Details	Client One	Client Two (if applicable)
Account Name		
BSB		
Bank Account Number		
Bank Name and Branch		
	Dependents (if applicable)	Comments
Name(Dependent 1)		
Date of Birth		
Name(Dependent 2)		
Date of Birth		



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Category	Description	Tick if attached
Income	<b>Salary, wages, allowances, earnings, tips, director's fees, etc.</b> Obtain and attach PAYG payment summary statements.	
	<b>Employer lump sum payments</b> These payments are in respect of unused annual and long service leave paid out on termination of employment. Attach a copy of a statement of termination from your employer.	
	<b>Employment termination payments (ETP's)</b> Obtain and attach any ETP payment summaries and employer termination statements.	
	<b>Australian Government allowances and payments like Newstart, Youth Allowance and Austudy payment</b> Provide details of all Youth Allowance, Newstart, Sickness Allowance or special Benefit, or other educational or training allowances.	
	<b>Australian Government pensions and other allowances and Other Australian annuities and superannuation income streams</b> Attach details of taxable and rebatable components of pension e.g. statements.	
	<b>Australian superannuation lump sum payments</b> Attach any statements or documents Superannuation lump sums paid from a taxed source to a person aged 60 or over are tax free. Lump sums paid to persons under 60 are still taxable.	
	<b>Attributed personal services income (PSI)</b> Attach all Payment Summaries <b>See Rose if you believe you may have PSI</b>	
	<b>Gross interest</b> Interest that is received or credited in a year is taxable. Please include year-end bank statement, showing interest earned for the year ended 30 June 2017.	
	<b>Dividends</b> Unfranked, partly franked and fully franked dividends are assessable for taxation purposes. Attach all dividend statements.	
	<b>Employee Share Schemes</b> Attach all information concerning employer scheme.	



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Category	Description	Tick if attached
<b>Supplement Income or Loss</b>	<b>Partnerships and trusts</b> Attach Annual Taxation Statements that detail partnership, trust or a managed investment trust income received. Note: from 1 July 2010 trustees of closely held trusts are required to withhold amounts from distributions to individual beneficiaries who have not provided their TFN. Beneficiaries who have had amounts withheld from their trust distributions can claim a credit.	
	<b>Personal Services Income (PSI)</b> If you are a sole trader and you received income of 80% or more from one client- you may be subject to PSI rules. Note: There are special rules for the tax treatment of PSI earned by sole traders including contractors and consultants. Contact Rose for more information.	
	<b>Net income or loss from business</b> Provide all details if you received income from any business other than PSI.	
	<b>Capital gains</b> Provide: Description of the asset, the purchase date, the purchase cost (inclusive of stamp duty, if applicable), the date and amount of any expenditure incurred, including eligible incidental costs, the sale date, and the sale proceeds amount.	
	<b>Rent</b>  Provide details of: <ul style="list-style-type: none"> <li>• Purchase and disposal contracts for the property</li> <li>• Percentage of the ownership of the property</li> <li>• Date the property became available for rent, if the date falls within the year ended 30 June 2017</li> <li>• Interest charged on money borrowed to purchase, build or renovate the rental property and interest incurred in respect of purchase of depreciating assets for the property</li> <li>• Details of any capital works expenditure to the rental property.</li> </ul> <ul style="list-style-type: none"> <li>• Rental and other rental related income earned (<a href="#">worksheet</a>-page 4)</li> <li>• Other expenses relating to the rental property (<a href="#">worksheet</a>-page 4)</li> </ul> Note to clients: Borrowing costs are claimed over the life of the loan or five years, whichever is the lesser. Also, you may be able to claim a tax deduction for the construction costs of the property or structural improvements. See Rose for further information.	



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Category	Description		Tick if attached
	<b>Rental Property Worksheet</b>		\$
	<b>Income</b>	Rental Income	
		Other rental related income	
	<b>Expenses</b>	Advertising for tenants	
		Body corporate fees or charges	
		Borrowing expenses	
		Cleaning	
		Council rates	
		Deductions for decline in value	
		Gardening / lawn mowing	
		Insurance	
		Interest on loans	
		Land tax	
		Legal expenses	
		Pest control	
		Property agent fees or commissions	
		Repairs and maintenances	
		Capital work deductions	
		Stationery, telephone and postage	
		Travel expenses	
		Water charges	
		Sundry rental expenses	
	<b>Bonuses from life companies and friendly societies</b> Provide documentation regarding bonuses received on insurance bonds issued by life insurers and friendly societies. Bonuses are tax free if cashed in after 10 years. If not, the bonuses may be taxable and a rebate can be claimed.		
	<b>Other income</b> Have you received any other benefit / income during the year that has not been discussed above? Examples include: <ul style="list-style-type: none"> <li>• A non-qualifying component of an ETP</li> <li>• Lump sum payments in arrears</li> <li>• Foreign exchange gains</li> <li>• Royalties</li> <li>• Scholarships, bursaries, grants</li> <li>• Any assessable balancing adjustments on depreciating assets</li> <li>• Jury service fees</li> </ul>		
<b>Deductions</b>	Do you wish to claim more than \$ 300 in work-related expenses?		
	If No	Please go to page 7 - <a href="#">Net Medical Expense Tax Offset</a> . Substantiation not necessary for reasonable claims up to \$300.	



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Category		Description	Tick if attached
	If Yes	Please complete the sections below.	
		<p><b>Work related car expenses</b></p> <p><b>1. Cents per kilometer method</b> Claim is based on a set rate for each business kilometer travelled. You are able to claim costs by applying the set rate up to a maximum of 5,000 business kilometers. The rate for the 2016 year is 66 cents per kilometer.</p> <p>Where you and another joint owner use the car for separate income-producing purposes, you can each claim up to a maximum of 5,000 kilometers.</p> <p><b>2. Logbook method</b> Claim is based on the business use percentage of car expenses. If this is the first year you start using logbook, ensure logbook kept for 12 consecutive weeks. Each logbook is valid for 5 years, unless the business use percentage varied by more than 10%.</p> <p><b>IT IS RECOMMENDED THAT CLIENTS USE THE LOG BOOK METHOD!</b> <b>Contact Rose if you need a logbook.</b></p>	
<b>Total (\$)</b>	<b>Work-related (%)</b>	<p><b>Work related travel expenses</b></p> <p><b>Domestic Travel</b> To make a claim you are generally required to sleep away from home. Expenses include meals, accommodation, car hire and incidentals, such as tolls, parking and hire of third party vehicles.</p> <p><b>Overseas Travel</b> You must have <b>documentary evidence</b> as well as diary. Substantiation is not required if you have received a 'reasonable allowance' from your employer for accommodation (domestic only), food, drink and incidentals if allowance within ATO limits. See Rose for further information.</p>	



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Category		Description	Tick if attached
		<p><b>Work related uniform, occupation specific or protective clothing, laundry and dry cleaning expenses</b></p> <ul style="list-style-type: none"> <li>• Protective clothing and safety footwear – clothing or footwear that is specifically designed to protect, or</li> <li>• Compulsory uniforms – non-conventional clothing that the employee is compelled to wear or</li> <li>• Non-compulsory uniforms– clothing that your employer has registered with AusIndustry, or</li> <li>• Occupational-specific – clothing that identifies a person as a member of a specific profession, trade, vocation, occupation, or calling.</li> </ul> <p>You <b>cannot</b> claim the cost of purchasing or cleaning plain uniforms or clothes, such as black trousers, white shirts, suits and stockings, even if your employer requires you to wear them.</p> <p><b>Tax tips: 1.</b> You can claim the cost of renting, repairing and cleaning any of the above work related clothing; <b>2.</b> You can only claim laundry and dry cleaning expenses in respect of work-related uniforms and occupation specific clothing.</p>	
<b>Total (\$)</b>	<b>Work-related (%)</b>	<p><b>Work related self-education expenses</b> Examples include student union fees, books, stationery, consumables, travel, and depreciation.</p> <p><b>Tax tip:</b> the ATO pays particular attention to these items, so ensure that you have receipts/evidence of payment. Please note that your self-education expense may be reduced by \$250 in some instances.</p>	
		<p><b>Other work related expenses</b> a) Examples include union fees, seminars, overtime meals, telephone, subscriptions, briefcase, calculator, electronic organisers, and tools, equipment and assets not exceeding \$300. You cannot claim entertainment, fines or penalties, and private expenses such as child care expenses or fees paid to social clubs.</p>	
		<p><b>b) Home office Expenses</b> Estimated hours worked at your home office per week or; actual expenses apportioned on a floor area basis and a time basis.</p>	



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	<p><b>Gifts or donations</b> Ensure that all donations you make are to endorsed deductible gift recipients. Please provide receipts. Employees who make donations under salary sacrifice arrangements are not entitled to claim an income tax deduction for the donation on their own tax return.</p>	
	<p><b>Cost of managing tax affairs</b> This includes costs in relation to the preparation and lodgment of your tax return and activity statements, travel to obtain tax advice from a recognised tax adviser, appeals made to the Administrative Appeals Tribunal or courts in relation to your tax affairs and obtain a valuation needed for a deductible donation of property or for a deduction for entering into a conservation covenant. This also includes associated costs such as buying tax reference material, lodging your tax return through a registered tax agent, obtaining tax advice from a recognized tax adviser, and dealing with the ATO about your tax affairs. <b>Note:</b> This also includes travel to RGCA office for your tax strategy meeting. Please attach documents/receipt.</p>	
<b>Supplementary Deductions</b>	<p>Deductible amount of non-deducted purchase price of foreign pensions or annuities; Personal Superannuation Contributions; Deduction for Project Pool; Forestry managed investment scheme deduction; income protection insurance premium and other deductions. Please attach documents/receipts.</p>	
<b>Offsets and Rebates</b>	<p><b>Superannuation contributions on behalf of your spouse</b> You can claim a rebate on superannuation contributions made on behalf of a spouse where the total spouse's assessable income including reportable fringe benefits and reportable employer super contribution is less than \$13,800. The maximum rebate is \$540. This offset is subject to the increased threshold under the new income test.</p>	
	<p><b>Private health insurance</b> Provide details of your health fund. From 1 July 2016, an individual's entitlement to a private health insurance rebate will be income tested.</p>	
	<p><b>10%-20% tax offset on net medical expenses over the threshold amount</b> Please provide Annual Taxation Summaries for the year ended from your private health insurer, Medicare and your usual chemist, <b>only if</b> your net medical expenses (medical expenses less benefits received) exceeded \$2,265 (if your income is below \$90,000) for the financial year ended 30 June 2017.</p>	



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	Please note from the 2016-2017 income year, you can only claim the Net Medical Expenses Tax Offset for medical expenses in relation to disability aids, attendant care or aged care	
<b>Foreign income &amp; Foreign tax paid</b>	<b>Target foreign income</b> Disclose if you have received income from sources outside Australia that is neither part of your taxable income nor a fringe benefit. <b>Note:</b> Show all foreign income and tax paid in Australian dollars. The ATO appeals to foreign property holder to voluntarily disclose the information on their tax returns. The ATO is currently targeting this area.	
<b>Spouse details</b>	Please provide details including name, date of birth, days having a spouse if not full year and taxable income.	
<b>Prior year returns</b>	Please provide copies of prior year's tax returns and depreciation schedules if any.	

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