

# 2003 Tax Return – Information Checklist

The following checklist is a guide to assist in collating all the details necessary for the preparation of taxation returns. It is by no means exhaustive.

## For Personal Tax Returns

### Income

- Group Certificates
- Contract Income
- Consultants Fees
- Superannuation Benefits/Rollovers
- Allowances, Bonus, tips incentives
- Share Options
- Government Allowances
- Reportable Fringe Benefits
- Investment Income
- Interest
- Dividends
- Trust Distributions-Annual Statements
- Partnership Distributions
- Deceased estates
- Capital Gains-details of assets or investments acquired or sold. For assets sold – cost price, date acquired, sale price and date of sale.
- Foreign Income
- Foreign Pensions
- Rental Income – details of property, dates rented , private use.

### Tax Offsets

- Details of medical expenses if net total exceeds \$1500 (doctors, dentists, hospitals, pharmacy etc) Medical Statement from Medicare and your health insurer.
- Baby bonus – name and date of birth
- Zone Rebate
- 30% Private Health Insurance Rebate

### Expenses

- Work-related car expenses claims – all expenses if more than 5000 kms to be claimed.
- Log Book to verify car use for business.
- Other work related travel expenses
- Work related uniform and other clothing expenses
- Work related self education expenses
- Seminars and courses not at an educational institution
- Home office expenses
- Computer and software
- Telephone/Mobile Phone
- Tools & Equipment
- Subscriptions and Union Fees
- Journals/Periodicals
- Depreciation
- Sun protection products
- Diaries to verify business use of computers, telephones, tools equipment, sunprotection items etc.
- Other work deductions
- Interest and Dividend deductions
- Gifts and Donations
- Cost of Managing Tax Affairs
- Rental expenses: Loan Interest, Rental statements, Rates, Land Tax, Water, Body Corporate etc.
- Tax Losses of earlier income years

### Other Information

- HECS and Student Financial Loan Statements
- Details of Private Health Cover

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### **For Business Tax Returns**

- Copies of activity statements – Business and Instalment Activity Statements for the year 1 July 2002 to 30 June 2003, including your calculation sheets and payment details.
- Bank statement on all accounts including term deposits, business loans, mortgages, hire purchase/leases etc from 1 July 2002 to 30 June 2003. If statements start after 1 July 2002, please provide June 2002 statement to include July 2002.
- Cheque butts, deposit books including 1 July 2002 and up to 30 June 2003.
- MYOB disk in envelope, including version used, password and name of file. If you do not know how to get this information, please look under “Help” and then “About...” in your MYOB command centre.
- Motor Vehicle expenses: log book totalled, odometer readings at 1 July 2002 and 30 June 2003. Petrol, Service Costs, rego and insurance, lease costs, maintenance costs: all receipts to be provided totalled.
- For manual systems – receipts sorted into categories with a summary and total.
- Motor vehicles, tools, plant and equipment, office equipment: please provide date of purchase, cost of purchase or in the case of selling: date of sale, price of sale or trade-in etc. Please total and provide receipts.
- Real estate purchases/sales: Copies of contract, solicitors’ accounts, loan agreements and bank statements etc.
- Lease/Hire purchase/Loan: all details including agreements and statements for the year
- Trade debtors and creditors as at 30 June 2003 unless you are on STS (the Simplified Tax System).
- Stock on Hand at 30 June 2003
- Payroll: payment summaries issued (group certificates), payroll books, wages books and super contributions made on behalf of your employees; tax withheld on behalf of your employees and paid to Tax Office subsequently.
- To ensure that you will obtain the maximum deductions to which you are entitled, and in consideration of the penalty provisions, full details of any claims should be provided and supporting documentation be available. Documentation must comprise receipts, dockets, diary notations, log book and extensive details of any estimate.
- Artists: please provide information in categories such as: Stationery, Materials, Exhibition costs, tools, rent, stock on hand etc. All receipts should be sorted, summarized and totalled.