PERSONAL
INCOME TAX RETURN
CHECKLIST

Year Ended 30 June 2022

This checklist is designed as a guide for the preparation of your personal income tax return(s). While not every item listed may apply to your situation, completing the checklist will ensure we have all the relevant information required to prepare your tax return(s) quickly and efficiently.

Please complete the items which are relevant to your circumstances and email the checklist with your supporting documents to enquiry@mtcadvisory.com.au, or alternatively upload the documents to your MYOB portal.

When preparing the material below, please provide summaries of information where appropriate, particularly where you have multiples of similar items or deduction claims.

After receiving your documentation, we will allocate your work to one of our professional team who will contact you either during or upon completion of your work.

If we have not acted for you previously – did a tax agent act for you in the prior year?

Yes ☐ No ☐

If yes, please provide details of the tax agent.

Name ________________________________

Title ________________________________

Address ________________________________

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Telephone No ________________________________

Email Address ________________________________

PERSONAL INFORMATION

1. Your Details

Name ______________________________

Address ______________________________

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Telephone ______________________________ (Mobile)

______________________________ (Home)

E-Mail ______________________________

Tax File Number ________________________

Date of Birth ________________________

Job Title ______________________________

2. Your Partner

Name ______________________________

Address ______________________________

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Telephone ______________________________ (Mobile)

______________________________ (Home)

E-Mail ______________________________

Tax File Number ________________________

Date of Birth ________________________

Job Title ______________________________

3. Dependent Children – under 25 years of age

Name of dependent Child 1 ______________________________

Date of Birth ______________________________

Name of dependent Child 2 ______________________________

Date of Birth ______________________________

4. Electronic Funds Transfer - the ATO will not process any refund without these details

Account Name ______________________________

BSB Number ______________________________

Account Number ______________________________

5. Do You Have Private Health Insurance? Yes ☐ No ☐

If yes, please provide your Annual Statement for spouse listed on the policy.

If no statement is provided by your insurer, please provide:

Health insurer name _______________ Policy No: ___________________

Please tick: ☐ Family ☐ Couples ☐ Single

Please tick: ☐ Hospital and Extras ☐ Hospital only ☐ Extras only

Individuals or families on incomes above the Medicare levy surcharge thresholds, who do not have an appropriate level of private hospital cover, may be required to pay the Medicare Levy Surcharge.

Student or Adult Dependants can be covered under a family policy (even if not living with you and provided they are not married or in a de facto relationship).

PERSONAL INFORMATION (cont)

Age limit - up to 25 years old, however some funds allow up to 31 years old.

Please list each student or adult dependant:

Dependant 1

Full name ______________________________

Date of Birth ______________________________

Dependant 2

Full name ______________________________

Date of Birth ______________________________

INCOME

Please tick boxes relevant to your circumstances and provide supporting documentation/summaries.

6. STP/PAYG Summaries

Employment income – We will access via the ATO on your behalf ☐

Employment Termination Payment - We will access via the ATO on your behalf ☐

Government benefits or pensions - We will access via the ATO on your behalf ☐

Superannuation Income Stream – We will access via the ATO on your behalf ☐

7. Interest Income ☐

Provide a summarised **list** of interest paid to your bank account(s) at 30 June 2022.

8. Dividend Income ☐

Please provide your dividend statements or alternatively supply a detailed list for each company you own shares with, including an SRN/HIN number with an `I' or `X' at the start of the number.

Providing this will enable us to download these statements on your behalf.

9. Disposal of Shares and/or Investments ☐

Provide a detailed **list** for any shares or investments sold during the year and include:

- Purchase date, number of units/shares along with price per unit
- Sale date, number of units/shares sold, along with price per unit and any brokerage fees/expenses incurred

Please also advise if you had any dividend reinvestment plan transactions in relation to all relevant sales.

10. Partnership, Trust and Investment Distributions ☐

Please provide an Annual Tax Statement or distribution statements, or alternatively provide a summary with the SRN/HIN number for shares held with each company to enable us to download the statement on your behalf.

11. Rental Properties ☐

Supply documentation where relevant for:

- Purchase of new rental property, provide the Purchase settlement statement
- Sale of property during the year, provide Sale settlement statement along with any relevant expenses required to enable us to complete a capital gains tax calculation

INCOME (Cont)

- If managing the property yourself provide a detailed summary of all rental income and expenses incurred during the year including:
  - Council rates and Emergency Services Levy
  - Body corporate or Strata levy fees
  - Interest on loan, Interest only repayments
  - Insurance
  - Repairs and maintenance costs
  - Receipts for any new assets purchased or Capital improvements to the property

- If using a property manager:
  - Provide an annual Real Estate Statement showing all rental income and expenses
  - Any additional expenses you personally paid for.

12. Business Activity or Other Income – ABN ______________________________ ☐

Please provide a summary of income and expenses, including detailed information of any asset purchases made for the purposes of carrying on your business along with Business Activity Statements (BAS) if applicable.

DEDUCTIONS

13. Work Related Motor Vehicle Expenses ☐

Provide information listed below and a detailed **summary** of additional expenses, for fuel, repairs and maintenance, registration, insurance, finance (interest only) if applicable.

Registration Number ______________________________
Make and Model of vehicle ______________________________
Total km's travelled ______________________________
Total business km's ______________________________
Date Purchased ______________________________
Purchase Price ______________________________

14. Work Related Travel Expenses ☐

Provide details relating to relevant expenses incurred by you and have not been reimbursed:

- Parking fees, while at offsite client visits or airport fees
- Travel – Domestic or Overseas and could include accommodation, conference, meal and incidental expenses

Providing the nature and purpose of your travel will help us confirm what is a deductible claim.

15. Work Related Uniform, Protective Clothing and Laundry Expenses ☐

Provide details paid personally by you and if applicable for:

- Uniform purchase of clothing with logo along with laundering costs
- Protective clothing, which may include Hi-Viz clothing, steel cap boots, sunscreen etc

16. Work Related Self-Education Expenses ☐

Provide details in relation to study in direct connection to current employment.

17. Other Work Related Expenses ☐

These may include:

DEDUCTIONS (cont)

Professional development small course fees or conferences attended in person or online, union and professional membership fees, subscription fees, home office expenses that may include details of assets purchased for work related purposes.

Home office using one of the methods listed below:
FIXED RATE – claiming $0.52c per hour for each hour you work from home, this includes internet, stationery and mobile costs - providing a business usage % can be applied to all or some of these items (if applicable).

ACTUAL COST – using a designated area while working from home
Electricity costs, phone and internet, decline in value of depreciating assets >$300, computer consumables and stationery costs - providing a business usage % can be applied to all or some of these items (if applicable).

SHORTCUT – An all-inclusive rate of $0.80c per hour that covers all work-related costs listed in the above methods. Available only until the end of 30 June 2022.

If this applies, please provide your average hours per week and weeks worked at home between 1st July 2021 – 30th June 2022. ________________________________ ☐

18. Interest and Dividend Expenses ☐
Provide information relating to investment income loans and/or management fees paid.

19. Tax Deductible Donations ☐
Provide statements or receipts or alternatively provide a detailed **summary** with amount and name of the organisation for us to confirm their tax deductibility status.

20. Cost of Managing Taxation Affairs ☐
Fees paid within the tax year to be confirmed if claimable:
- In relation to your taxation affairs
- Financial advisor fees

21. Employer and Non-Employer Superannuation Contributions ☐
Personal superannuation contributions are deductible provided you stay within your threshold limit. (Check with your employer before making a contribution)
Once you have made a contribution you must notify your fund that you require a letter of 'Notice of Intent to Claim a Deduction' and provide this letter to us.

Please advise the amount if you are claiming any personal superannuation contributions for the tax year. $____________________

22. Income Protection Insurance ☐
Provide your Annual Statement/Summary.
Note: Items not deductible include Life, Trauma and Critical Care insurance premiums.

23. Details of any other deductions you think may be claimable ☐
We will contact you to discuss if necessary.

TAX OFFSETS

24. Superannuation Contributions made on behalf of a Partner $ ____________________ ☐

OTHER INFORMATION

25. Did you have a Higher Education Loan Program Account (HELP) or a Financial Supplement Loan Account? Yes ☐ No ☐

The ATO no longer supplies individuals with an Annual Statement, so we will access this information on your behalf and an amount applied to your return. If there is an amount to pay, this will be noted on your tax letter from us.

26. Partner Information

If we do not prepare a taxation return for your partner, please provide their taxable income by providing a copy of their Notice of Assessment or an income summary including any fringe benefits received.

27. Please provide any other details which may be helpful in the completion of your personal income tax return or any queries you may have.

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