individual checklist

bsn&co certified accountants

Documentation required for end of financial year preparation of income tax return to help you get organised and us to work more efficiently for you. (For new clients, a copy of your most recent taxation return would be useful.)

Income

☐ PAYG summaries.	☐ Interest income – ask your bank/financial institution to print annual summaries of interest.
☐ Employer lump sum and/or termination payments statements/rollovers.	☐ Dividend income – copies of dividend statements or summaries of imputation credits are required.
☐ Australian annuities/superannuation income streams (PAYG summary).	☐ Employee share schemes – include copies of any documentation provided by your employer.
☐ Australian superannuation lump sum payment (PAYG summary/statement).	☐ Trust distributions – the ATS (annual tax statement) is essential. It is usually issued in August or September each year.

Expenses

☐ Employment expenses – any expenditure directly connected with earning your income is likely to be deductible – e.g. books, stationery, association fees, tools of trade – please provide a summary.	☐ Any costs related to interest and/or dividend income – e.g. interest on loans and/or bank fees.
☐ Motor vehicle expenses where the private vehicle is used for employment/business purposes – see our guide to claiming for motor vehicle expenses.	☐ Donations – a summary of gifts or donations made to charities.
☐ Work related uniform, occupation specific or protective clothing and any laundry or dry cleaning expenses.	☐ Income protection insurance.
☐ Any work related self-education expenses.	

Other

☐ **Private health insurance** – your annual PHI membership statement (please note PHI rebates are subject to a means test).	☐ **Superannuation contributions** – should you make personal deductible contributions, please provide the fund's acknowledgement of your intention to claim; any spouse's contribution should be included for possible rebate claim.
☐ Where non-reimbursed **medical expenses** exceed \$2,120 (2012/2013), taxpayers may be entitled to a rebate, subject to a means test. PHI and Medicare annual statements of claims and benefits should be obtained. NB: Regarding spouses, expenditure eligible for the rebate should be paid by only one of you for an effective claim.	☐ **Investments** – documentation is required for any purchase/sale of assets during the year; in the case of rental property, copies of the offer and acceptance and final settlement statement are necessary.

a clear difference

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