

2021 Income Tax Return Checklist – Individuals

Client Name: _____

Feel free to use this simple checklist to help get all of your tax affairs in order. Don't get too stressed if you haven't got everything sorted. Just send through the information you do have and we will compile a list of additional queries making your life much easier and less stressful.

Income

- PAYG Payment Summaries (group certificates) - This may be reported on MyGov, not physically received
- Lump Sum and Termination Payment Summaries
- Government payment statements, if received
- Interest income from banks and building societies
- Dividend statements for dividends received or reinvested
- Annual Tax Statements from Managed Funds
- Other income:
 - Rental properties (including all expenses relating such as rates, management fees, repairs etc.)
 - Business
 - Foreign income
 - Capital gains (sale of shares, property etc.)
 - Employee share schemes

Deductions

Work related expenses such as:

- Motor vehicle – 2 Methods Available for 2021
 - Cents per km -Estimate of km's travelled (Not a One Tonner)
 - Logbook – All expenses such as fuel, registration, insurance, repairs etc. (only method for 1 Tonner)
- Travel (fares and accommodation)
- Uniforms/work-wear
- Self-education and professional development
- Union, registrations, tools, subscriptions, memberships
- Home office, seminars, conferences (no. of hours worked from home)
- Telephone, computer, internet (cost per month and % related to employment)
- Any other costs incurred earning income (e.g. tools etc.)
- Donations to charities or building funds
- Income protection insurance

Offsets and Refunds

- Private health insurance and rebate entitlement statement
- IAS statements or details of PAYG instalments paid
- Spouse details including taxable and exempt income (including no. of dependent children)

Other Questions

- Do you receive any Centrelink payments?
- Have you paid any child support? \$ _____
- Did you make any voluntary superannuation contributions? \$ _____

Tax Refunds – the Tax Office no longer issues refunds by cheque so you must provide your bank account details.

Account Name

BSB

Account Number