

# Income Tax Return Checklist

## 2019 Financial Year



### Income

- PAYG payment summary(s)
- Government payments (e.g. Austudy or Newstart allowance)
- Interest (bank and cash management accounts)
- Managed investment annual tax statements
- Share dividends statements
- Family trust distribution
- Foreign source income and foreign assets or property
- Business Income (including copies of all tax invoices issued)
- Employee termination payment summary
- Rental income from investment property(s)
- Other income – e.g. Royalties, scholarships, rural incentives, grants

### Deductions

#### Motor Vehicle

2 methods for claiming motor vehicle travel:

- Cents per Kilometre: requires estimation of total deductible kilometres travelled in car. Limited to 5,000km
- Logbook: requires a logbook to be maintained for a 12 week period

#### Travel Expenses

- Parking and/or tolls
- Work-related travel: e.g. flights, accommodation, car hire, taxis, food/drinks, public transport

#### Clothing

- Occupation specific, compulsory, protective and non-compulsory uniform

#### Insurance

- Income protection insurance
- Professional indemnity insurance

#### Work-related memberships & associations

- College fees
- Professional associations
- Union dues

#### Work-related self-education

- Conference / prof development registration fees
- Course & exam fees
- Self-education travel: e.g. flights, accommodation, car hire, taxis, food/drinks, public transport

#### Home Office

- Computer equipment – hardware and software
- Internet access
- Office furniture and equipment
- Professional library (itemised list of text books you still own that were purchased while studying – include cost and year purchased)
- Stationery, postage, printing, photocopying
- Subscriptions to journals and/or magazines
- Text books, reference material

#### Other work-related deductions

- Work related apps (for mobiles/tablets)
- Mobile (handset costs and monthly bills)
- Work equipment

*Continued on following page*

# Income Tax Return Checklist

## 2019 Financial Year



### Other deductible expenses

- Bank charges (investment accounts)
- Donations – ATO endorsed

- Interest on investment borrowings
- Tax management advice

### Additional documentation

---

#### Private health insurance (PHI)

- Annual tax statement detailing how many days you were covered. Please note if you have more than one person listed on your PHI policy (e.g. Spouse), please also provide their annual statement

#### Work assets

- Details on the sale and/or disposal of any motor vehicles, equipment or furniture

#### 2018 income tax return

- Copy of your 2018 income tax return (if not completed by Walshs)

#### Manage funds

- 2018-19 Tax statement

#### Superannuation

- Superannuation Member's Annual Benefit Statement

### Capital Gains

---

#### Shares

- Buy and sell contracts
- If the above is inaccessible:
  - Contract date (buy/sell)
  - Total purchase cost
  - Brokerage fees on purchase
  - Total sale proceeds
  - Brokerage fees on sale

#### Property

- Purchase details:
  - Contract date
  - Settlement statement
  - Legal fees
  - Stamp duty
  - Building/pest inspection costs
  - Other associated purchase costs
- Sale details:
  - Contract date
  - Settlement statement
  - Legal fees
  - Agents commission
  - Other associated sale costs

### Client Portal

Walshs is excited to let you know that we now have an online Client Portal. The Client Portal provides a secure way to share documents with each other at any time. One of the greatest advantages of using the Client Portal is that it allows us to send you your income tax return via the Client Portal. You are then able to view and electronically sign the tax return all with a push of a button.

*This checklist is intended as a basic guide only, designed to be used in conjunction with a qualified professional.*



Walshs Practice Unit Trust  
Chartered Accountants  
Taxation and Business Strategists  
ABN 11 248 978 295

Level 14, 127 Creek Street Brisbane QLD 4000  
GPO Box 12 Brisbane QLD 4001  
**Phone** 07 3221 5677 | **Fax** 07 3221 5744  
**Email** enquiries@walshs.com.au  
**Website** www.walshs.com.au