

2020 Individual Tax Return Checklist

Income

- PAYG payment summaries (e.g. from employers / we may be able to access these from the Tax Agent Portal)
- Lump sum payments (e.g. employment termination payment)
- Partnership distribution statement, and a copy of partnership's tax return
- Trust distribution statement, and a copy of trust's tax return
- Documentation regarding foreign source income, foreign assets or property
- Bank statements stating interest earned, including for term deposits
- Dividend statements
- Employee share scheme statements
- Managed fund annual tax statement and capital gains tax statement
- Buy/sell contract notes for shares (if any shares were sold)
- Spouses Taxable Income

Work-related Deductions

- Details of depreciable assets bought during the year (e.g. laptops)
- Details and receipts for home office expenses
- Professional journals/trade magazines
- Professional memberships/subscriptions
- Receipts for continuing professional development courses and seminars
- Receipts for self-education expenses
- Receipts for other work-related deductions such as protective clothing, uniform expenses, tools and equipment, and travel
- Internet or Telephone (portion of work related)
- Vehicle logbook for motor vehicle expenses (if using the logbook method), km's (if using cents per km method)

Other Deductions

- Receipts for donations of \$2 and over to registered charities
- Expenditure incurred in managing tax affairs (e.g. tax agent's fees)
- Expenditure incurred in earning interest, dividend and other investment income (e.g. investment advice fees)
- Income protection insurance premiums

Rental Properties

- Date when property was purchased, including details of co-ownership if applicable Period property was rented out during the income year
- Records detailing rental income (annual statement from property agent, if engaging services of an agent)
- Loan statements for property showing interest paid for the income year Expenses incurred such as water rates charges, land tax and insurance premiums

- Details of depreciable assets bought or disposed of during the year
- Details of any capital works on the property: Quantity Surveyor's Depreciation report.
- If the property was disposed of during the income year, information relating to dates and costs associated with the disposal of the property

Offsets/Rebates

- Details of any superannuation contributions for spouse
- Details of dependants, including their age, occupation and income
- Private health insurance statement (and coverage details for your spouse)

Other Information

- Copies of Instalment Activity Statements lodged
- Any other information that you think is relevant