

Complex Tax Return Checklist

Need some guidance with preparing your tax return? We have put together a detailed checklist of receipts, tax invoices and supporting documents that will assist you with preparing your tax return.

Income

- Pay As You Go (PAYG) summaries.
- Foreign sourced income.
- Partnership distribution.
- Rental income.
- Deductible amount for pension or annuities.
- Capital Gains Tax statements with details of any assets sold.
- Lump sum payments.
- Social security, pensions, and allowance statements.
- Trust distribution statements.
- Tax statements from fund managers.
- Bank statements showing interest and fees.
- Dividend statements.
- Contract notes for any buy or sell transactions.
- Tax statements from stockbrokers.
- Income stream statements.
- Statement for income received from life insurance payments.

Deductions

- Receipts or evidence of work-related deductions (e.g. home office, travel, tools, laundry).
- Receipts or evidence of self-education expenses (e.g. fees, books, computer costs).
- Union fees.
- Statements for car finance lease.
- Statements for interest/fees on borrowing for investment purposes.
- Asset purchase/sale agreements.

Offsets

- Private health insurance statement.
- Details of dependants (include name, D.O.B. and legal responsibilities).
- Spouse details (income, D.O.B.).
- Zone details (if you live in a remote area, you may be eligible for an offset).
- Evidence of being a sole parent/spouse/housekeeper/low income household.
- Superannuation pension rebates.
- Medical receipts.
- Imputation credit information from dividend statements.

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Investment Property

- Body corporate fees.
- Cleaning.
- Capital allowance (depreciation on plant).
- Interest on loans.
- Legal fees.
- Property agent fees or commission.
- Stationery, postage, telephone expenses.
- Sundry rental costs.
- Advertising costs.
- Borrowing expenses.
- Council rates.
- Gardening expenses.
- Insurance costs.
- Land tax.
- Pest control expenses.
- Repairs and maintenance fees.
- Capital works deductions.
- Travel expenses.
- Water expenses.
- Quantity surveyors depreciation report.


Other Deductions

- Tax agent fees.
- Superannuation (if self-employed).
Receipts of gifts or donations to charity.
- Financing lease statements.
Income protection premiums.

Other Useful Information

- Credit card statement.
- Bank account details (name, account number, BSB).
- Loan statements.
- Previous year's tax return.
- Previous year's tax losses.
- Details of government debts (e.g. child support, Centrelink).
- Amount of Family Tax Benefit received fortnightly.
- Tax credit vouchers.

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-  **CBR** Level 4/10 Hobart Place, Canberra ACT 2601
- QLD** 16 Nexus Way, Southport, Queensland QLD 4215
- SYD** Level 12/141 Walker Street, North Sydney NSW 2060

-  aerogroup.com.au
-  info@aerogroup.com.au
-  02 7208 5065