



Tax Checklist - Individuals

DUGAN & ASSOCIATES PTY LIMITED – CHARTERED ACCOUNTANTS
2016 Income Tax Return

CLIENT DETAILS – PLEASE ADVISE IF THERE ARE ANY CHANGES

1. Full Name:
2. TFN:
3. Date of Birth:
4. Home Address:
5. Postal Address:
6. Telephone: (W) (H) (M)
Fax: Email:

GENERAL INFORMATION REQUIRED

TAXABLE INCOME

1. PAYG Payment Summary (aka Group Certificate) including ETP and Employee Share Scheme income.
2. Please advise your current job title.
3. Director's Fees, Allowances and Other Earnings.
4. Bank Interest Income.
5. Dividend Statements.
6. Annual Tax Statements from Managed Funds, Trusts and Partnerships.
7. Government Payments such as Pensions, Newstart, Austudy.
8. Superannuation Income Streams.
9. Personal Services Income.
10. Income from overseas, such as bank interest, pensions, dividends, sale of shares or property.

CAPITAL GAINS OR LOSSES

1. Documentation concerning the transaction e.g. the Settlement Statement or Contract Note.
2. Associated costs of the purchase e.g. brokerage, stamp duty, agent fees, legal fees, borrowing costs.
3. Associated costs of the sale e.g. brokerage, agent fees, legal fees, settlement costs.
4. Any other documentation provided by the solicitor, agent, broker, company etc.



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TAX DEDUCTIONS

1. *Motor Vehicle Expenses*, if using the logbook method: fuel, servicing, repairs, insurance, CTP, registration, finance payments (we need a copy of the finance agreement).

Logbooks are valid for five years, please check if your logbook is still valid.

If you have purchased a new vehicle, please provide a copy of the tax invoice.

2. *Home Office Expenses*;

Number of hours spent per week working from home (on average).

Computer, software including anti-virus software, printer, ink cartridges, cables, hard drives, memory sticks.

Internet costs, telephone, mobile (please include a reasonable work-use percentage).

The cost of home office furniture and fittings, e.g. desk, chair, floor mat.

3. *Other Tax Deductions*

Memberships, subscriptions, union fees.

Briefcase, calculator, electronic organiser, diary, overtime meals, stationery.

Donations (note: charity raffle tickets are not tax deductible).

Work related travel, conferences, seminars.

Work related uniform or protective clothing and equipment.

Work related self-education costs, including course fees, text books, travel.

Tax Agent fees.

Interest on loans used to fund investments such as shares.

Tax deductible personal contributions to super (conditions must be passed)

Forestry Managed Investment Deductions

Income Protection Insurance.

RENTAL PROPERTIES

1. Annual statement of income and expenses prepared by the property manager or real estate agent
2. Details of expenses paid directly by the property owner such as: Strata Levies and Special Levies, Council Rates, Water Rates, Insurance, Land Tax, Repairs and Maintenance, Travel, Gardening, Pest Control.



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OTHER INFORMATION REQUIRED

1. Dependants – e.g. new children's name(s) and date of birth. Or detail if change of circumstances.
2. HELP / HECS / SFSS debts and other student loans.
3. If you are married or in a de-facto relationship we will need a copy of your spouse's tax return / tax details.
4. Private Health Insurance Statement (one statement per person).
5. Child Support paid or received.
6. Medical Expenses: from 2015/16 to 2018/19 claims for the offset are restricted to out-of-pocket costs for: disability aids, attendant care or aged care.
7. Have you made a personal contribution to super for the government co-contribution?
8. Have you made contribution to super on behalf of your spouse?
9. Are you entitled to a zone rebate or exemption from the medicare levy?
10. Are there any Centrelink, DVA or government benefits you would like to discuss?
11. If you left Australia or moved here permanently, we will need information to determine your tax residency.
12. Are there any tax related changes since last year or other matters which may affect your tax affairs?
13. Since 1st July 2013 the ATO do not issue tax refunds by way of cheque so please provide your bank account details including: Account Name, Account Number and the BSB.

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HOW WE CAN HELP YOU

Personal Taxation Advice and Tax Planning

Apart from simply preparing your tax returns our staff are on hand to help you with arguably the four largest tax saving strategies;

- 1) Ensuring that all possible work related tax deductions are claimed to the maximum legally allowed.
- 2) Negatively geared investments such as real estate and shares.
- 3) Superannuation strategies, such as optimising contributions and TTR.
- 4) The use of Family Trusts and other investment structures.

We can guide you through all taxation and accounting aspects in these areas and also introduce you to other experts regarding investing, stockbroking, property loans, depreciation reports, financing cars and equipment, insurance broking and legal advice.

Our mission statement: to assist our clients through all stages of their financial and business development.



Business Advice

In addition to ensuring your business complies with all regulatory requirements, we guide our clients in;

- Legal and effective tax minimisation.
- Selecting the optimal business structure.
- Asset Protection.
- Cashflow Forecasting and Budgeting.
- Business Development Advice, primarily through understanding the key numbers.
- Sustainable Business Growth Strategies.
- Obtaining Finance, including Car Finance.
- Succession and Business Exit Planning.

Self-Managed Super Funds (SMSF) and Retirement

We provide our clients with clear guidance on all aspects of SMSF including:

- How to start a SMSF.
- Fund administration and compliance.
- The annual ATO return and the annual audit.
- Trust deed reviews and updates.
- Investing into property with your SMSF, especially your own business property.
- Meeting the new SuperStream requirements.
- Transition to retirement (TTR) tax planning.
- Account Based Pensions.
- Lump Sum Withdrawals.
- Helping you evaluate the pros and cons of SMSF and if appropriate how to wind-up your SMSF.