** info@mwpartners.com.au**

**2020 INDIVIDUAL TAX RETURN - CHECKLIST**

Please use this document to collect all necessary information for the completion of your tax return for the financial year ended 30 June 2020.

As your Tax Returns are generally not due for lodgment before May 2021, please send your information for the year ended 30 June 2020 as soon as possible and advise if the work is required urgently (e.g. for finance approval etc.) We shall endeavor to ensure that your tax return is lodged with the ATO by the due date, provided ALL relevant information and documentation is received no later than 10 weeks prior to your due date. This will allow us sufficient time for preparing and lodging the tax return.

We will provide an electronic copy of your tax return via email only. If you would like a paper copy, please advise our office.

**PERSONAL DETAILS:**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Given Name(s):** | | **Family Name:** | | | | | |
| **Residential Address:** |  | | | | | | |
|  | | | | | | |
| **Suburb:** | | | **State:** | | **Postcode:** | |
| **Postal Address:**  **(if different from above)** |  | | | | | | |
|  | | | | | | |
| **Suburb:** | | | | **State:** | | **Postcode:** |
| **Email address:………………………………………………………….** | | | **Date Of Birth: \_\_\_\_ / \_\_\_\_ / \_\_\_\_\_\_\_\_\_\_** | | | | |
| **Contact Phone Number M/H/B:………………………………………** | | | **Tax File Number:**   |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | |  |  |  |  |  |  |  |  |  | | | | | |

**BANKING DETAILS: -** Required if a refund is expected

|  |
| --- |
| **Account Name:** |
| **BSB Number : (6 digits)** |
| **Account Number:** |

**SPOUSE DETAILS (married or de facto)** – Please provide details if MW Partners **is not** preparing your spouse’s tax return.

|  |  |
| --- | --- |
| **Tax File Number:** | **Date of Birth:** |
| **Given Name(s):** | **Family Name:** |
| **Adjusted Taxable Income for the financial year ended 30 June 2020:**  $.................................................. | |

**DEPENDENT CHILDREN**

|  |  |  |
| --- | --- | --- |
| **Given Name(s):** | **Family Name:** | **Date of Birth:** |
| **Given Name(s):** | **Family Name:** | **Date of Birth:** |

**PRIVATE HEALTH INSURANCE**

|  |  |
| --- | --- |
| **Did you have private health insurance during the 2019 financial year?** | **YES –** Please provide a copy of the Annual Statement |
| **NO –** Medicare Surcharge Levy may apply |

**MEDICARE LEVY**

|  |  |
| --- | --- |
| **Do you have a Medicare Levy Exemption or Reduction**  **Certificate?** | **YES –** Please provide a copy of the Certificate. |

**QUARTERLY PAY AS YOU GO INSTALMENTS –** Did you make quarterly PAYG Instalment payments to the ATO?

|  |  |
| --- | --- |
| July – September 2019 | **$** |
| October – December 2019 | **$** |
| January – March 2020 | **$** |
| April – June 2020 | **$** |

**STUDENT LOANS –** Did you have a HELP, SSL, TSL or SFSS Loan/financial assistance debt as at **30 June 2020?**

|  |  |
| --- | --- |
| **HELP** (Higher Education Loan Program) | **$** |
| **SSL (**Student Start-up Loan) | **$** |
| **TSL** (Trade Support Loan) | **$** |
| **SFSS** (Student Financial Supplement Scheme) | **$** |

## INCOME:

|  |  |
| --- | --- |
| **Main Occupation** |  |

**ACCESSING YOUR END OF FINANCIAL YEAR INCOME**

**We will be able to access your income statement or payment summary information through our software or ATO Online services for agents. If your employer is reporting through STP, we will need to wait until the income statement has been marked as 'Tax ready' to prepare and lodge your return. Most employers have until 14 July 2020 to finalise their data. However, some employers have until 31 July to do this.**

|  |  |
| --- | --- |
| **PAYG Payment Summary / Income Statement** | Number of Statements: |
| **Termination Payment Statement** | Number of Statements: |
| **Employee Share Scheme (ESS) Statement** | Number of Statements: |

**INTEREST**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Bank** | **Joint Account?** | **Account Number** | **Interest Received**  **$** | **TFN Withholding $** |
|  | **Y / N** |  |  |  |
|  | **Y / N** |  |  |  |
|  | **Y / N** |  |  |  |

**DIVIDENDS** – Please provide copies of all dividend statements. Also note that if you are on the Dividend Reinvestment Plan (DRP) which means you don’t physically get the money in the bank (the company uses that money to buy you more shares) that this is still income and must go in your tax return.

|  |  |  |  |
| --- | --- | --- | --- |
| **Company** | **Unfranked**  **$** | **Franked**  **$** | **Franking Credit**  **$** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

**TRUSTS AND PARTNERSHIPS –** Includes income distributions received by any Family Trust, Unit Trust, Managed Funds or Partnerships. Please provide Annual Tax Statements where applicable.

|  |  |  |
| --- | --- | --- |
| **Name of Trust /Fund** | **Amount $** | **Tax Statement Attached?** |
|  |  | Yes / No |
|  |  | Yes / No |

**CAPITAL GAINS –** If you had any investment assets such as Shares or Investment Property that you sold during the year ended 30 June 2020, you may have a capital gain/loss to include in your tax return. Please provide a list of investment assets sold and attach all relevant documentation such as purchase and sale contracts. We will contact you for more information if required.

|  |  |
| --- | --- |
| **Details of Investment Asset Sold** | **Purchase and Sale**  **Documents Attached?** |
|  | Yes / No |
|  | Yes / No |
|  | |

**RENTAL PROPERTY** – Please provide us with the following information for each of your rental properties where applicable:

* Purchase/Settlement Contracts if bought after 1 July 2019
* Sale Contract if sold and settled after 1 July 2019
* Real Estate Agent Annual Income & Expenditure Statement for 1 July 2019 to 30 June 2020
* Council Rates Notices
* Water Rates Notices
* Body Corporate Statements
* Land Tax Notices
* Insurance Invoices
* Repairs & Maintenance Receipts
* Quantity Surveyor Report
* Renovation and New Assets Receipts
* Bank Loan Statements

**BUSINESS ACTIVITY -** If you carried on a business activity during the year ended 30 June 2020, please provide all relevant bookkeeping records.

**OVERSEAS ASSETS AND FOREIGN INCOME**

|  |  |  |
| --- | --- | --- |
| **Did you own any assets valued at $50,000 or more outside of Australia during the 2020 financial year?** | Yes / No | Details: |
| **Did you have any foreign income such as interest or foreign pensions?** | Yes / No | Details: |

**OTHER INCOME** – Any income that you received which does not fit into any of the above categories – please provide details.

|  |
| --- |
|  |

|  |  |
| --- | --- |
| **JOBKEEPER INCOME** | **Amount received up to 30 Jun 2020** |
|  |  |
| **Date** | **Amount ($)** |
|  |  |
|  |  |
|  |  |
|  |  |

## DEDUCTIONS:

Please note that the Australian Taxation Office may request tax invoices or receipts to substantiate any deductions.

**WORK RELATED CAR EXPENSES**

|  |  |  |
| --- | --- | --- |
| Did you use your own car for work purposes? YES / NO | If YES - Make & Model of Car ………………………………………………………  Registration Number: ……………………………………. | |
| Do you have an ATO approved format Log Book? YES / NO | If YES – Please provide your log book | |
| If you **did keep a log book**, please provide details/receipts for the following expenses:  *(If you* ***did not*** *keep a log book, you are not required to provide the expenses listed to the right as these are* ***not tax deductible****)* | Fuel | $ |
| Registration | $ |
| Insurance | $ |
| Repairs & Maintenance | $ |
| Loan/Lease Payment (please provide copy of contact) | $ |
| If you **did not** **keep a log book**, please provide kilometers travelled for work related purposes (up to 5,000km). This EXCLUDES travel between home and workplace (unless required to carry bulky work material – special circumstances apply) | ……………………Kilometers travelled for work related purposes @ .68c per km  $....................................................... | |

**WORK RELATED TRAVEL EXPENSES** – Including cost of air tickets, accommodation, meals and incidentals on business trips.

|  |  |
| --- | --- |
| Airfares | $ |
| Accommodation | $ |
| Meals/Incidentals | $ |
| Taxi | $ |
| Parking | $ |
| Citylink / Tolls | $ |
| Other | $ |

**WORK UNIFORM, PROTECTIVE CLOTHING AND LAUNDRY COSTS** - Did you wear a logo uniform or protective clothing during work? If yes

|  |  |
| --- | --- |
| Laundry ($150 without receipts allowed) | $ |
| Dry Cleaning | $ |
| Uniforms purchased | $ |
| Protective Wear purchased | $ |

**OTHER WORK RELATED DEDUCTIONS**

|  |  |
| --- | --- |
| **Self Education** – must be undertaken at an educational institution and relate strictly to current employment activities  (Course fees, Books, Stationery, Travel) – please provide all invoices/receipts  Note: $250 Reduction Calculation Category A & E  <https://www.ato.gov.au/individuals/income-and-deductions/in-detail/education-and-study/claiming-self-education-expenses---specific-expenses/?page=6> | Name of Course:………………………………………......  Name of University:  ………………………………………  Course Fees:  $...................................................  Books, stationery $ ………………..  Travel $............................................  Other $............................. |
| Seminar Costs (not educational institution) | $ |
| Memberships/Subscriptions/Professional Insurance/Radiation License etc | ADA $ …………… AHPRA $....................  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $....................  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $.................... |
| Diary, Stationery, Postage | $ |
| Tools, Work Materials | $ |
| Mobile Phone & Internet  **If you occasionally use telephone and internet for work purposes, you can claim up to $50 without having to analyse your bills.**  **If you believe your business use of telephone and internet costs is more than $50, you will need to one of the following:**   1. When usage is itemized on your bills (Please provide us with a 4-week bill and advise us the business percentage after you analyse your 4-week bill) 2. The analysis of a 4-week bill would include number of calls made as a percentage of total calls, the time spent on work as a percentage of your call, and the amount of data downloaded for work purpose as a percentage of your downloads.     When usage is not itemised on your bills (Please provide us a diary/record of 4 week period and advise us the business percentage as below)  If you have a phone plan where you don’t receive an itemised bill, you determine your work use by keeping a record of all your calls over a 4-week representative period and then calculate your claim using a reasonable basis.  Bundled Services needs to be apportioned for telephone and Internet separately.   |  |  |  |  | | --- | --- | --- | --- | | **Telephone and Internet Costs** | **Bills or Record if applicable** | **Business Use %** | **Total Amount $** | | Telephones or Mobile Phones | * Yes * No |  |  | | Internet Costs | * Yes * No |  |  | | |

|  |  |
| --- | --- |
| **Home Office Running Expenses (Working from home)**  **1/7/2019 - 28/02/2020**  Average Hours per week ……… x ……….. weeks .52c ph  **1/3/2020 – 30/6/2020**  Average Hours per week ……… x ……….. weeks .80c ph | $ |
| Computer accessories /software etc. | $ |
| Assets purchased over $300 | $ |
| Other expenses – please provide details | $ |

**INTEREST AND DIVIDEND DEDUCTIONS** – Have you incurred any expenses in relation to dividends or interest that you have earned? This may include interest on loans, management fees, stationery and software for record keeping etc. Please provide details below:

|  |  |
| --- | --- |
| **Expense Details** | **Amount $** |
|  |  |
|  |  |
|  | |

**DONATIONS** – Did you make any donations to a Deductible Gift Recipient <http://abr.business.gov.au/DgrListing.aspx> or to school building fund? If so, please provide the following details:

|  |  |  |  |
| --- | --- | --- | --- |
| **Organization Name** | **ABN** | **Amount $** | **Date Paid** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  | | |

**COST OF MANAGING TAX AFFAIRS**

|  |  |
| --- | --- |
| Tax Agent Fees $ | Travel to tax agent ………………….km @ .68c per km  $............................ |
| Audit Insurance $ |
| ATO Interest Paid $ |

**OTHER DEDUCTIONS**

|  |  |
| --- | --- |
| Income Protection Insurance – please provide copy of policy | $ |

**PERSONAL SUPERANNUATION CONTRIBUTIONS** – Have you made any personal contributions to a superannuation fund which may be tax deductible? (This does not include super contributions made by your employer on your behalf)

|  |  |  |
| --- | --- | --- |
| **Full Name of Fund:** | |  |
| **Account / Policy Number:** | |
| **Fund ABN** | **Fund TFN** | Have you provided the fund a notice of intention to deduct the contribution?  **Yes No** |
| **Amount: $** | |
| Has this notice been acknowledged by the fund? **Yes No** |

**MEDICAL EXPENSES**

From 1 July 2019, the tax offset for net medical expenses for disability aids, attendant care or aged care is no longer available.

**OTHER** - If there is any other information which you are unsure of, or which you would like us to be aware of, please provide details below:

|  |
| --- |
|  |