



To help us prepare your personal income tax return, we have outlined an individual tax return checklist for your review to ensure you do not miss any deductions this tax time.

Use this checklist as a guide to prepare for your appointment. If there is anything you missed, your tax accountant will always be available to explain what you need based on your circumstances.

Income:

Please ensure all income is showing on myGov (for example: wages, interest, dividends, and government payments, if any).

- Distributions from partnerships, trusts or managed super funds

Other Income:

- ABN / Sole Trader / Business Income
- Capital Gains (including details of any assets such as Investment Property, Shares & Cryptocurrency gains).
- Employee Share Schemes
- Overseas income
- Rental properties (including Airbnb)
- Sharing economy income (e.g. Uber)

Other Documents:

- Private Health insurance and rebate entitlement statement
- Spouse details including taxable and exempt income (if any)
- Tax agent fees (from your previous accountant)

Deductions (Work related expenditure):

- Donations to charities or any other fund
- Income protection insurance (excluding death and total/permanent disability)
- Interest on loans to buy equipment or income-earning investments (if any)
- Motor vehicle expenses (based on business use percentage and kilometres travelled. Include logbook if applicable)
- New equipment for work
- Outdoor workers (sunscreen lotion, sunglasses, and hats)
- Permanent home office (if), provide your utility bills (electricity, gas, and water)
- Professional development (Seminars and conferences)
- Self-education related to employment (e.g. Name of course/module, Student Union/Tutorial Fees)
- Subscriptions (e.g. Trade, Business), Union Fees, Tools of trade, Registrations and Memberships
- Travel (fares and accommodation)
- Uniforms & associated expenses (e.g. laundry, dry-cleaning)
- Working from home (hours per week/year)
- Any other applicable costs incurred earning income

Deductions (Rental property expenditure):

- Council and water rates
- Depreciation of new equipment, furniture, and fixtures (including receipt when bought)
- Electricity and gas charges
- General maintenance and repairs
- Pest control
- Garden, lawn, or pool care
- Cleaning
- Servicing costs (e.g. hot water unit, air conditioning, heating)
- Wear and tear / damage
- Insurance (Landlord, Building/Contents, Public Liability (if not included in landlord policy)
- Interest on loan repayments, loan fees and bank charges
- Land tax
- Lease costs (including preparation, registration, stamp duty)
- Legal expenses
- Renovations, extensions or replaced assets
- Rental property summary report (Property management costs)
- Strata / Body Corporate
- Tax depreciation schedule
- Any other income (payouts, interest)

Should you have any questions, please do not hesitate to contact our office on 03 9807 1344 or via email info@paceadvisory.com.au for further assistance.