

2021 Personal Tax Return Records Checklist

The following checklist will help you gather the records and information we will need to prepare your income tax return for 2021. **Completion of your return may be delayed if any of the following records or information is missing.**

Income

- Income statements or payment summaries for **wages, termination amounts, superannuation pensions and lump sums, government pensions and allowances** and any payment received under the **first home super saver scheme**. Most should be in your MyGov account.
- Letters and schedules for **superannuation** pensions.
- **Interest** received or reinvested and any tax withheld.
- **Dividends** received or reinvested and any tax withheld.
- **Partnership** and/or **Trust** income.
- **Managed Funds** (investments) Tax Statements.
- **Managed Funds** Capital Gains Tax Statements (if there were any disposals during the year, incl rebalancing).
- Details of **Business Income and Expenses** (cash book, software reports/backup/login) incl GST info if applic.
- Sale **and** purchase documents for any assets acquired after 19 September 1985 and sold during the year (contract date) for **Capital Gains Tax** calculations (e.g. shares, rental property, holiday home, vacant land etc).
- Life Insurance Company & Friendly Society **Bonuses**.
- **Rental Property** income & expenses, including agent's annual or monthly statements, interest on loan(s) and a summary of any other expenses paid directly by you. Also supply a copy of page 1 of the contract, your solicitor's letter, settlement sheets and a depreciation report if a property was acquired during the year.
- **Forestry Managed Investment Scheme** income.
- **Employee Share Scheme** statement(s) for discounts received on employee shares or rights.
- Any **Other Income** incl **Foreign Income** (bring details).

Deductions

- If you used your **car** for work (excl travel between home and work – some exceptions apply), provide an estimate of work-related kilometres or a list of car expenses and business use percentage from a log book.
- Summarise other **Work-Related Expenses**, incl **Travel, Clothing and Self-Education**, and we will advise on deductibility. If your total work expenses exceeds \$300 (excl car expenses and claims against certain travel, meal and award transport allowances) you must have receipts to prove the total amount.
- Estimated **hours worked from home**.
- **Interest** on loans and **other expenses** for **investments**.
- Summarise **Donations** from your receipts. The receipt will indicate if the donation is tax-deductible.
- **Tax Return Fee** for last year (if not prepared by us).
- Ongoing **Financial Planning** fees (exclude initial costs).
- **Income Protection** insurance premiums.
- Acknowledgement letter from your super fund if claiming a deduction for personal **Super Contributions**.
- Any **Other Deductions** (bring details)

Tax Offsets

- Private **Health Insurance** Statement if lodging before mid August. Health funds are no longer required to send you a copy and they will be available on the ATO portal from mid August, so **request a copy** if lodging before then.
- **Spouse superannuation** contributions made by you if your spouse's assessable income (excl first home saver released amount or COVID-19 early release payment), reportable fringe benefits and reportable employer super contributions was less than \$40,000.
- Location(s) and period(s) lived in a **Remote Area** or served with **Overseas Forces** for Zone Offset.

