

Individual Checklist

LET'S GET READY FOR TAX TIME!

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INCOME

Items

Payment Summaries

Do you have a copy of all of the payment summaries for income you have received during the year? These include:

- Wages
- Superannuation payments
- Employment termination payments
- Income Protection insurance payments
- If you have a Reportable Fringe Benefits Amount (RFBA) on your payment summary, do you know what it is in relation to?

Income from investments

• Do you have records of the interest and dividend income you have received during the year?

Sale of investments

Have you disposed of any share investments during the year? If so, do you have record of the following?

- Buy contract
- Sell contract
- Documents detailing any capital returns, rights issues, mergers or spin-offs

Have you sold a property during the year? If so, do you have record of the following?

- The settlement statement for the sale of the property
- The settlement statement for the purchase of the property or records indicating the property purchase price
- Sale commissions paid
- Depreciation expenses claimed during the period of ownership
- A timeline of the ownership of the property and the periods the property was an investment and the period it was a principal place of residence (if applicable)

Foreign Income

Do you have a summary of foreign income earned by way of investment or employment? Do you have a record of any tax paid in the country in which the income was earned?

Investment/ Rental Properties

Do you have record of the following?

- Proportion of ownership per the title of the property
- Rental manager's annual statement or if rented privately, a summary of rent received
- Rates (water and council)
- Insurance (building and landlord)
- Repair and Maintenance expenses
- Interest expenses on loans and in instances where the loan isn't 100% attributable to the property, an apportionment of the interest
- A quantity surveyor's report if you intend to claim building depreciation
- If you have items that were not fully depreciated in the previous financial year, a copy of your previous year's tax return
- Period for which the property was available for rent