|  |
| --- |
| **2017 Individual**  **Income Tax Return Checklist**  **LMP FAX No : 03 9723 7573** |



|  |
| --- |
| Surname:      DOB : |
| Given name(s):      TFN : |
| Contact Phone No. (Business):      (Home):  (Mobile):      (Fax): |
| Home Address: |
| Postal Address: |
| Email Address: |
| Occupation: |
| Spouse Name:      DOB : |
| **Please provide bank account details for any EFT amounts applicable.** |
| **BSB :**  **Account Number :**  **Account Name :**  **Where a refund is likely or expected, would you prefer to pay your LMP fee by having the fee deducted from your ATO refund, balance to the above account ?**  **YES – I would like you to deduct your fee from my refund.**  **NO – please provide the ATO with my financial institution details for EFT.**  **ATO directive : ALL individual tax returns via ELS with a refund require financial institution details. If blank the return cannot be completed or lodged.**  **Digital signature : would you like to digitally sign your tax return ?**  **YES – please send details to email : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **NO – please post to my postal address on file.** |

In order for us to prepare your income tax return in readiness for lodgement, we need to have this checklist completed, and all your information and relevant documentation returned to us by no later than 6 weeks before the ATO due date of lodgement for your income tax return.

Please return completed checklist to us together with your information as soon as possible.

**If you have any queries then please call us immediately**.

**Please enter X in the box for each question and provide any other information as requested. Please note : This ‘checklist’ is a guide only and is not exhaustive.** Accordingly, any additional information may be supplied on the ‘Additional Information Worksheet’ attached.

**Your Income:**

1. **Where applicable, please attach and return** the following:
   * **PAYG Payment Summaries** from your employer(s) and / or Centrelink
   * Eligible Termination Payment Statements
   * Pension or Annuity Statements, please supply all documents relating to any undeducted

purchase price and tax offset amounts.

1. **Did you receive any Interest ?**

Yes or  No **: if yes,** please provide the information required to complete your income tax return using the table below.

|  |  |  |
| --- | --- | --- |
| **Account Name:** | **Account Number:** | **YOUR SHARE ONLY**  **Amount Received $** |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

1. **Did you receive any dividends and/or new shares under a dividend re-investment plan ?** (Please note : If you bought or sold shares during the year then you will also need to provide additional information – please refer to point 8 re capital gains tax).

Yes  No **: if yes, please Complete the Dividends Received Summary sheet (available on our website),** (you need to make sure you use the payment date, not the record date) and provide a copy of each dividend statement.

1. **Did you receive any shares under an Employee Share Scheme ?**

Yes  No **if yes,** Please provide all relevant information including the tax summary.

1. **Do you own a rental property ?**

Yes  No  **if yes,** whose name(s) are on the title ?

what is your % of ownership ?

**Please provide** the details of total gross rent(s) received, expenses paid and details of any interest paid, and other deductions for each investment property on the Summary Worksheet provided or on an excel spreadsheet (should you require our standard excel format please contact us for a copy).

If you bought or sold an investment property during the year then **please ensure you refer to point 8** re capital gains tax.

1. **Did you receive any distributions from Trust(s) or Partnership(s) ?**

Yes  No  **if yes,** then please provide us with the Annual Tax Statement for each Trust and/or Partnership.

1. **Did you receive any** **other income ?**

Yes  No  **if yes,** we need full details of the source and amount of income received, please either provide all relevant documentation or summarise the information on the attached Additional Information Worksheet.

**7a. Did you receive any income from the ‘sharing economy’ such as Uber or AirBNB?**

If yes, we need full details of the amount of income received, please either provide all relevant documentation or summarise the information on the attached Additional Information Worksheet.

(Please note for Uber Drivers, as Uber is considered a taxi service GST is applicable on every dollar earned from dollar one, please contact us if you would like any further guidance on this change.)

1. **For the purpose of Capital Gains Tax -** Did you **buy or sell** (acquire or dispose) of any asset(s) during the year, e.g. Shares, Units in a Managed Fund or a Rental Property?

Yes  No  **if yes,** you need to provide a copy of all relevant acquisition and disposal documents, or details of all relevant information including:

original purchase and/or sale contracts and settlement statements, these should give us the purchase / sale dates, cost / sale price, and applicable expenses such as brokers / sales commission, stamp duty, legal expenses etc;

**Your Deductions :**

**Non work related deductions:**

1. **(a) Donations:** Did you make any donations of $2-00 or more to a registered charity?

Yes  No  **if yes,** please provide a detailed list on the Additional Information Worksheet.

**(b) Tax Agents Fees - If you are ‘new’ to LMP**, did you use a tax agent last year ?

Yes  No If yes, provide amount paid and who to on theAdditional Information Worksheet**.**

**(c) Ongoing Financial Planning Advice:** Did you pay a financial planner for ongoing advice / review, (**not** for a new financial plan/statement of advice). If yes, please provide a detailed list of expenses on theAdditional Information Worksheet**.**

Yes  No

**(d) Superannuation:** Did you **personally contribute to your Superannuation Fund with the intent of claiming a tax deduction?**  That is, did you make a payment to your super fund with your ‘own after tax dollars’? (not the amounts contributed by your employer as an employer contribution and not any amounts that you may have salary sacrificed to superannuation). If so, you need to have provided your superannuation fund with a ‘Notice of Intent to Claim a Deduction’, and your superannuation fund sends you an “Acknowledgment of Notice of Intent to Claim a Deduction”.

Yes  No  **If yes, please provide a copy of the Acknowledgement of Notice of Intent to claim a deduction.**

**(e) Loans: Did you take out any new loans / borrow for business or investment purposes?** If yes, we need details of the purpose of the loan, the loan statements(s), the term of the loan, application fees and other expenses paid to the bank (or their solicitor) re the loan.

Yes  No  **if yes, please attach all relevant documentation.**

**Work Related Deductions:-** claiming for expenses that relate to your work as an employee;

**10. Motor Vehicle:** Are you required by your employer to use your car for work ?

Yes  No  **if yes,** then please advise the following:

* Did you complete a log book – if yes, supply a copy to LMP;
* If you travelled 5,000 kilometres or less, we need details of the work related kilometres travelled and car make / model;
* **Or,** if you travelled more than 5,000 kilometres for work, then we also need to know the actual running costs of the car such as:

- Vehicle make / model, and registration details;

- Petrol – if you do not have receipts, then please provide an estimate;

- Registration

- Insurance;

- Roadside membership (e.g. RACV/Holden Assist etc)

- Repairs & Maintenance

- Loan, lease or Hire Purchase (HP) - payments / contracts / statements;

(Please note, **from 1 July 2015** the ‘12% of original value method’ and the ‘one-third of actual expenses method’ were removed as motor vehicle deduction methods. The only methods available are the ‘log book’ and the ‘cents per kilometre’ methods, please contact us if you would like any further guidance on this change.)

**Did you buy or sell a motor vehicle** during this financial year, which was used for work?

Yes  No  **if yes,** then please also provide the dealer sale or purchase documentation (including any trade in) or if sold/purchased privately, the date and price of sale/purchase and if applicable finance payout (i.e. loan/lease/HP etc);

1. **Clothing:** Did you incur any expenses in relation to **protective clothing or uniforms** including **laundry / dry cleaning** of these ?

Yes  No  **if yes,** please provide a detailed list of expenses on theAdditional Information Worksheet**.**

(A claim can only be made for clothing / uniform that is specific to your occupation. It must be unique with a distinctive employer’s logo permanently attached and not available to the public, or be protective clothing).

1. **Home Office:** Did you perform any **work activity from home?**

Yes  No  **if yes, how many hours a week worked at home?** Please provide the hours work per week on the Additional Information Worksheet and the number of weeks for the year that this average hours of work had been conducted;

1. A claim can be based on the ATO fixed rate per hour for heating, cooling, lighting, along with the decline in value of furniture in your home office or;
2. A claim can be made based on the work related area of your home for your heating, cooling, lighting and cleaning costs along with the work-related part of the decline in value of your home office / study furniture and fittings. If you are making a claim on this basis then please provide details of the % your ‘dedicated office / study’ (i.e not the dining room table) is of the overall total area of your home, and a listing of the actual expenses as detailed above including details of any repairs to, or new, home office/study furniture and fittings and dates of purchase of same.

To substantiate your claim the ATO requires that you keep diary records (for say a four-week representative period) detailing your work related use and receipts for all the actual costs of your home office/study.

1. Did you have any **other work related expenses?** Such as:

* Union Fees
* Mobile Phone Bills (% of work call costs of the total costs)
* Tools of Trade
* Depreciation of tools & equipment; details of any items bought or sold;
* Seminars and/or Conferences
* Stationery or Computer Expenses
* Subscriptions
* Sun Protection Products
* Income Protection Insurance
* Any other expenses

Yes  No  **if yes,** please detail these expenses in summary form on the Additional Information Worksheet provided.

**14. Travel:** Did you incur any **work related travel expenses**? (not being a motor vehicle) If so, we need a list of expenses incurred. Please note that a diary should be kept if away from home for more than 5 nights and receipts should be supplied where possible.

Yes  No  **if yes,** please detail these expenses in summary form on the Additional Information Worksheet provided.

**15. Self Education:** Did you do any study/courses which were related to your work?

Yes  No  **If yes, we will probably need to speak with you further,** but in the first instance, please provide the details of the name of the course, the name of the provider (i.e. name of the TAFE, University etc) and what expenses were incurred.Please detail these expenses in summary form on the Additional Information Worksheet provided.

**TAX OFFSETS:** (formally known as REBATES)

**16.** Did you contribute to any **Private Health Insurance** during the year? If yes, please include a copy of your annual Private Health Insurance Statement showing premiums paid (and premium reduction rebate claimed) for the year.

Yes  No  **If yes, please ensure you provide the premiums statements.**

**17. Net Medical Expenses (NME) Tax Offset**:

Under the NME tax offset phase out provisions per the Federal Budget announcement on 14 May, 2013 you can **only** claim an offset for 2016 (and beyond up to 30 June, 2019) if your expenses relate to disability aids, attendant care or aged care. If not, you are ineligible.

If yes, were your families out of pocket **Net Medical Expenses over $ 2,299** (i.e. after Medicare and any private health insurance / other reimbursements ?)

Yes  No  **If yes, please provide your out of pocket amount.**

**CHANGED LEVELS OF NET MEDICAL EXPENSES TAX OFFSET.**

For 2017 if your adjusted taxable income (ATI) is below $90,000 (for a single) or $180,000 (for a couple or family plus $1,500 for each dependant child after the first) then the offset amount is limited to 20% of your net medical expenses over $2,299.

Should your adjusted taxable income (ATI) be more than $90,000 (for a single) or $180,000 (for a couple or family plus $1,500 for each dependant child after the first) then the offset amount is limited to 10% of your net medical expenses over $5,423.

**Other Information:**

**18.** If you are a ‘new client’, do you have a loan under the Higher Education Program (H.E.L.P.) – i.e. HECS; FEE; or OS loan?

Yes  No  **If yes,** please provide us with a copy of the statement(s) or amount of debt outstanding.

1. Did you derive any overseas income ?

Yes  No  **If yes,** please provide full details on the Additional Information Worksheet provided and attach relevant documents.

1. Did you pay any child support during the year? (This information may need to be included in your income tax return.) If yes, please ensure you provide the details of how much you actually paid.

Yes  No  **If yes,** please provide full details on the Additional Information Worksheet.

1. Did you make a member contribution (for which you are not claiming a deduction) to a complying superannuation fund and your taxable income is likely to be less than $51,021 ?

Yes  No  **If yes,** please attach documents to support.

We remind you that you are required by the Australian Taxation Office to retain all documentary evidence pertaining to your income tax return for a period of 5 years from the actual date of lodgement of the respective income tax return.

We take this opportunity to thank you for your time and effort in completing this checklist and for providing us the opportunity of being of service to you.

**Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Date:** **/****/**

|  |
| --- |
| S:\1work\LMP Admin work\2017 year end documents\2017 individual tax return checklist  **Additional Information Worksheet pertaining to 2016 Year Individual Tax Return** |
| **Client Name:**................................................................................ |
| Point Number as per Client Checklist |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
| **Date :**..     /     /     .............................................................................. |