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| **2023 Individual**  **Income Tax Return Checklist**  **EMAIL:** [**INFO@LMP.COM.AU**](file:///C:\Users\Darren\AppData\Local\Microsoft\Windows\INetCache\Content.Outlook\ETPC0V7D\INFO@LMP.COM.AU) |



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| Given name(s): Click or tap here to enter text. | | | TFN :Click or tap here to enter text. |
| Contact Phone No. | (Business): Click or tap here to enter text.  (Mobile): Click or tap here to enter text. | (Home): Click or tap here to enter text.  (Fax): Click or tap here to enter text. | |
| Home Address: Click or tap here to enter text. | | | |
| Postal Address: Click or tap here to enter text. | | | |
| Email Address: Click or tap here to enter text. | | | |
| Occupation: Click or tap here to enter text. | | | |
| Spouse Name: Click or tap here to enter text. | | | DOB : Click or tap here to enter text. |
| Dependents/Children – please provide names and DOB. | | | Click or tap here to enter text. |
| Click or tap here to enter text. | | |  |
| **Please provide bank account details for any EFT refunds applicable.** | | | |
| **BSB :** Click or tap here to enter text.  **Account Number :** Click or tap here to enter text.  **Account Name :** Click or tap here to enter text.  **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 with a refund require financial institution details otherwise 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.** | | | |
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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.

**Please contact our office should you have any questions**.

**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.

**Income:**

1. **Where applicable, please attach and return** the following:
   * We receive the **Income Statements** (previously known as PAYG payment Summaries) from your employer(s) and / or Centrelink. Please note that if the income statement is not ‘tax ready’ when we prepare the tax return, it is possible that the outcome of tax return may be different from our estimate or there may be delays in processing by the ATO.
   * Eligible Termination Payment Statements
   * Pension or Annuity Statements, please supply all documents relating to any undeducted purchase price and tax offset amounts.
2. **Did you receive any shares under an Employee Share Scheme?**

Yes  No **If yes,** Please provide all relevant information including the tax summary. Depending on processing time with your employer, we may be able to access this information.

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

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

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| **Account Name:** | **Country account is held in if not Australia:** | **Bank or institution:** | **Account Number:** | **Number of account holders if more than one:** | **YOUR SHARE ONLY**  **Amount Received $:** |
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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 “2023 Dividends Summary” excel file (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 including the SRN (Shareholder Reference Number) or HIN (Holder Identification Number)

1. **Did you own or trade in crypto currency during the financial year?**

Yes  No **:** if yes, please provide income and expenses reports. These reports and information can be quite complex so we recommend using [Koinly](https://koinly.io/) or [CrypoTax](https://cryptotaxcalculator.io/au/) to integrate and sync information from various sources which will assist in determining crypto income / losses.

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 10** 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, including the investor reference number.

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.

1. **Did you receive any income from the ‘sharing economy’ such as Uber or AirBnB?**

Yes  No  **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.)

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;

**Deductions :**

**Non work related deductions:**

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

Yes  No **If yes,** please provide a detailed list on the Additional Information Worksheet. To claim the donation, it needs to be paid to a registered Deductible Gift Recipient (DGR) so payments need to be checked.

**(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 from your ‘own after tax money’? (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 Intention to Claim a Tax Deduction’, and your superannuation fund sends you an “Acknowledgment of Notice of Intention to Claim a Tax Deduction”.

Yes  No  **If yes, please provide us with a copy of the Acknowledgement of Notice of Intention to claim a tax deduction – required prior to lodgement.**

**(e) Loans: Did you take out any new loans / borrow for business or investment purposes?**

Yes  No  **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.

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

1. **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, please provide a copy;
* If you travelled 5,000 kilometres or less, please provide details of the work related kilometres travelled and car make / model;
* **Or**, if you travelled more than 5,000 kilometres for work, or you want to claim based on the log book percentage above, 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;

**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, or be protective clothing).

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

Yes  No  **If yes, total number of hours worked from home for the financial year ?** Please provide the number of actual hours worked from home during the entire financial year on the Additional Information Worksheet;

**Fixed rate method:**

1. A claim can be based on the ATO fixed rate of 67 cents per hour for heating, cooling and lighting, telephone and internet, stationery and computer consumables,
2. Decline in value of computer, furniture in your home office or repairs of these items can be claimed separately. If you have incurred these expenses, please provide details and work related usage %.

**Actual cost method:**

1. A claim can be based on the actual cost incurred in relation to working from home. Please provide actual costs incurred on heating, cooling, lighting, cleaning, phone, internet, computer consumables, stationery along with the decline in value of office equipment, computers and furniture in your home office or and work related usage % for these items.
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.

There has been a change in 2023 in relation to substantiation. 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 up to 28 February 2023. From 1 March – 30 June 2023, the ATO requires a record of all hours worked from home. For more information, please see ATO link below.

<https://www.ato.gov.au/Individuals/Income-deductions-offsets-and-records/Deductions-you-can-claim/Working-from-home-expenses/Fixed-rate-method---67-cents/#Recordkeepingfor202223>

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

* Union Fees
* Mobile Phone and or Internet 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 and memberships
* 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.

1. **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.

1. **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)

1. **Did you contribute to any Private Health Insurance during the year?** If yes, we can generally access this information. If unsure if ATO has this information for you, 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.**

**Other Information:**

1. 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 $57,016?

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

1. Did you make an eligible superannuation contribution on behalf of your spouse (married or de facto) who is earning a low income or not working and your spouse is under 75 years of age?

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: / /**

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| **Additional Information Worksheet pertaining to 2023 Year Individual Tax Return** |
| **Client Name:**................................................................................ |
| Point Number as per Client Checklist |
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