

TAXEXPRESS

2021 INDIVIDUAL TAX RETURN CHECKLIST

Please use this document to help you collect all the necessary information for the completion of your personal tax return for the year ended 30 June 2021.

Some of the questions may not be relevant to you or you may have special circumstances which are not listed here. If you have any questions please contact our office to discuss your individual needs on (03) 9650 3888 or email helpdesk@saacs.com.au

We are keeping electronic copies off all tax documents submitted to our office. All original physical copies will be securely disposed unless advised by the client. Please indicate your preference:

- Please send my original documents back to me
 I do not need my original documents sent back to me

PERSONAL DETAILS (For new clients, please complete all fields)

Tax File Number:		Date of Birth:	
Given Name(s):			
Family Name:			
Residential Address: (if changed since last return)			
	Suburb:		
	State:		Postcode:
Postal Address: (if changed since last return)			
	Suburb:		
	State:		Postcode:
Email Address:			
Mobile Phone:			

BANKING DETAILS (only required if a tax refund is expected)

Financial Institution:	
Account Name:	
BSB Number:	
Account Number:	

PERSONAL INFO

1. SPOUSE DETAILS (married or de facto)

Is Southern Accounting preparing your spouse's income tax return? Yes No **If yes, please complete another 2021 Income Tax Return Checklist for your spouse and go to Item 2 of this checklist.**

If no, please provide the following information:

Spouse's Tax File Number		Date of Birth	
Given Name(s):			
Family Name:			

Your spouse's 2021 total adjusted taxable income: \$ _____

Or include a copy of your spouse's 2021 Income Tax Return (if available).

2. DEPENDENT CHILDREN

How many dependent children* do you have? _____

*Children under 21 years old or full-time student under 24 years old

3. PRIVATE HEALTH INSURANCE POLICY DETAILS

Were you, your spouse and your dependents covered by private health insurance?

Yes No

If yes, please provide a copy of your Private Health Insurance Statement.

4. OCCUPATION

Main Occupation	e.g. Marketing Executives
Other Occupation	e.g. Carpenter

INCOME

1. SALARY

PAYG Income Summary Statement	No. of statements attached
Termination Payment Statement (ETP)	No. of statements attached
Other Salary Income	Yes <input type="checkbox"/> No <input type="checkbox"/>

Other Salary Income Details:

e.g. Allowance, earnings, tips or director fees.

2. GOVERNMENT PENSIONS & ALLOWANCES

Government Pension	No. of statements attached
Government Allowances (e.g. Newstart allowances, etc.)	No. of statements attached

3. SUPERANNUATION PAYMENTS

Australian Superannuation Lump Sum Payments	No. of statements attached
Australian Annuities and Superannuation Income Stream	No. of statements attached

4. INTEREST

Banking Institution	Account Number	Total Interest Received \$	TFN Withholding \$

5. DIVIDENDS

Security Name	Unfranked Amount \$	Franked Amount \$	Franking Credit \$

Please kindly provide a copy of all your dividend statements for 2020/21.

Please note that if you are on the dividend reinvestment plan (DRP) where dividends are paid with the issue of more shares rather than paid cash, this is still considered as income and must be included in your income tax return lodgement.

6. EMPLOYEE SHARE SCHEME

This applies if you have acquired any employee shares, rights or options at discount during the year, or if you exercised during the current year, any rights or options granted to you in a previous financial year.

Taxed-upfront Scheme	No. of statements attached
Tax-deferred Scheme	No. of statements attached

Please kindly provide a copy of ESS statement provided by your employer for 2020/21.

7. TRUST & PARTNERSHIP INCOME

Trust and Partnership income includes distributions received by any Family Trust, Unit Trust, Managed Funds and/or Partnerships with any other entities.

Please provide the annual tax statements for taxable distributions you received from Trustees or Administrators of Managed Funds such as ASGARD, BT, JBWere etc.

Trust / Partnership / Managed Funds	Tax Statement Attached (please tick)
e.g. Vanguard	<input type="checkbox"/>
e.g. JBWere	<input type="checkbox"/>

8. CAPITAL GAINS

Did you sell any investment assets (such as Listed Shares, Investment Property etc) during the year ended 30 June 2021?

Yes No

Please provide the following documentation where applicable to you:

- For sale of listed shares etc, please provide the purchase/sale price/contract notes for the investment;
- For sale of investment property, kindly provide documentation/information for contract date when the asset was purchased and when it was sold (eg. Contract of Sale; Statement of Adjustments; cost of purchase & sale such as legal fees etc; proceeds from the sale).

Please note that for capital gains purposes, it is the contract date that is relevant (not settlement date).

Please refer to **Appendix C: Capital Gains Tax Checklist** if you would like to complete a summary.

Investment Asset sold	Documentation Attached (please tick)
e.g.Listed Shares	<input type="checkbox"/>
e.g.Investment Property – Bourke St, Melbourne	<input type="checkbox"/>

9. RENTAL INCOME

Please list rental properties that you own below and attach details of Income and Expenses in a separate spreadsheet. For more information on general deductions available for rental properties, please refer to **Appendix A: Rental Property Checklist** if you would like to complete a summary.

Property Address	Documentation Attached (please tick)
	<input type="checkbox"/>
	<input type="checkbox"/>
	<input type="checkbox"/>

10. BUSINESS ACTIVITY

Did you carry on any business activity including sale of Goods and Services? Yes No

If you carried on a business activity during the year ended 30 June 2021, please refer to **Appendix B: Business Income Checklist**

11. OVERSEAS ASSETS

Did you own any assets valued at \$50,000 or more outside of Australia during the year ended 30 June 2021?	Yes	No
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Please provide details of any other income you received in the financial year ended 30 June 2021 which does not fit in any of the above categories. This could include foreign income, taxable, pensions, allowances and overseas employment income.

e.g. Foreign rental income, US dividends, etc.

12. OTHER INCOME

Please provide details of any other income you received in the financial year ended 30 June 2021 which does not fit in any of the above categories. If you are not sure whether a receipt is assessable to you or not, please provide details and we will determine its assessability.

Please continue to next page to complete information about your expenses...

DEDUCTIONS

Please note that the Australian Taxation Office may request tax invoices or receipts to substantiate any deductions. Your income tax return is prepared on the basis that you can substantiate the expenses listed below if you are subject to an audit from the Australian Taxation Office.

For more information about the substantiation requirements please contact us.

1. WORK RELATED CAR EXPENSES

Did you use your own car for business/work purposes?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Vehicle make and model	
Vehicle Registration Number	
Do you have a log book?	Yes <input type="checkbox"/> (Go to Part A) No <input type="checkbox"/> (Go to Part B)

PART A – Log book method

Vehicle Purchase Date	/ /
Vehicle Purchase Price	\$
Business related percentage (as per log book)	%
Annual vehicle registration cost	\$
Vehicle Insurance paid	\$
Repairs and maintenance (if, any)	\$
Fuel & Oil	\$
Citylink	\$
Parking	\$
Interest paid on car loan (if applicable)	\$

PART B – Cents per kilometre method

<p>If you do not have a log book, please provide total kilometres you travelled for work (This includes travel whilst on work duties and <u>excludes travel between home and workplace, unless required to carry work material by your employer</u>)</p>	<p>KM</p>
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Note: When working out your deduction using the cents per kilometre method, you do not need receipts or other written evidence. However, you must be able to show how you worked out your estimate of work kilometres, for example:

- using a diary of work-related travel
- basing your estimate on a regular pattern of travel.

2. WORK RELATED TRAVEL EXPENSES

<p>Do you have any travel expenses relating to your work?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
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Travel expenses include cost of air tickets, accommodation, meals and incidentals incurred whilst on business trips. If yes, please provide details below:

e.g. air ticket MEL-SYD-MEL - \$200 80% Work related

3. WORK RELATED CLOTHING

<p>Does your work require that you wear protective, logo or occupation specific clothing?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
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If yes, please provide details of out of pocket expenses for work related clothing below:

e.g. protective wear // Laundry of work uniform 2 loads per week for 48 weeks

4. SELF-EDUCATION EXPENSES

Did you undertake a course which has a direct connection to your current employment and maintain or improves the specific skills & knowledge you require in your <u>current</u> employment?	Yes	No
Will the completion of the course will, or is likely to result in an increase in your income from your current employment.?	Yes	No
Does the course you undertook lead to a formal qualification?	Yes	No

5. OTHER WORK-RELATED DEDUCTIONS

Seminar Costs / Training Courses	\$	
Books, periodicals and digital information	\$	
Union Fees	\$	
Subscriptions to Professional Associations	\$	
Mobile Phone (state percentage used for work)	\$ /month	%
Internet (state percentage used for work)	\$ /month	%
Printing / Stationary / Work Materials	\$	
Computer Consumables	\$	
Tools & equipment e.g. document case/bag, etc.	\$	
Overtime Meals (if you receive Overtime Meals allowance)	\$	
Other Expenses _____	\$	
Other Expenses _____	\$	
Other Expenses _____	\$	

Note: If you are claiming a deduction for an expense you incurred for something you used partly for work and partly for private purposes (such as mobile phone costs or travel) you can only claim the portion of the expense that relates to your work use. For example, work-related phone calls may be identified from an itemised account. If an itemised account is not provided by the phone company, records (such as diary entries) covering a representative four-week period will be accepted as establishing a pattern of your phone use for the entire year. You must have the necessary evidence for all the items listed above.

Home Office Expenses

Were you required to work from your home office during 2020/21?	Yes No
If answered 'Yes' to the above question, please choose how you would like to claim the home office expenses?	
A. If you were required to work from home due to the shut-down restrictions for period between 01/07/2020 to 30/06/2021, please advise the total hours worked from home.	_____ hours per week _____ weeks in total
B. You can choose to claim a reasonable* percentage of the actual costs (electricity, gas and office furniture (<\$300) etc.) <i>*reasonable percentage can be based on the size of your home office compared to your whole house size, e.g. 10m² / 100m² = 10%</i>	\$

6. INTEREST & DIVIDEND DEDUCTIONS

Have you incurred any expenses in relation to dividends or interests that you have earned? This may include; interest on Investment Loans, management fees, stationery and software for record keeping etc. Please provide details below:

Expenses	Amount
e.g. Margin Loan Interest	
e.g. Equity Management Services	

7. DONATIONS

Deductible Gift Recipient	Donation Amount
e.g. AFLPA	\$300

8. COST OF MANAGING TAX AFFAIRS

Details	Amount
e.g. 2020 Tax Preparation	\$900
e.g. Interest Paid to ATO	\$200

This information is not required if your last income tax return was prepared by us.

9. OTHER DEDUCTIONS

Income protection insurance premiums	\$
Foreign losses not included elsewhere	\$

10. PERSONAL SUPERANNUATION CONTRIBUTION

Have you made any personal contributions or contributions for your spouse, to a superannuation fund, which may be tax deductible or qualify for the spouse super rebate? (This doesn't include any contributions made by your employer on behalf)	Yes	No
Have you notified your super fund your intention to claim for a tax deduction?	Yes	No

11. MEDICAL EXPENSES

Net Medical Expenses Offset has phased out in the 2020 financial year and is only available for expenses related to disability aids, attendant care or aged care. The availability of this Offset is also income tested.

Should you have further queries please contact our office.

12. OTHER

If there is any other details or information of which you are unsure of the tax consideration and would like us to be aware of, please provide details below:

APPENDIX A: CAPITAL GAINS TAX CHECKLIST

1. Sale of Property

Address: _____

Purchase Date		Sale Date	
Purchase Price		Sale Price	
Was the property your principal place of resident any time during the ownership period?			Yes <input type="checkbox"/> No <input type="checkbox"/>
If yes, could you specify the period?			
Other purchases associated costs Legal/Conveyancing fees _____ Stamp Duty _____ Borrowing Costs _____ Initial Repairs _____ Other (specify) _____		Other sale associated costs Legal/Conveyancing fees _____ Commission _____ Advertising _____ Sales preparation _____ Other (specify) _____	

2. Sale of Investments in Shares/Units/Notes

Investment Name	Investment Quantity	Purchase Date	Purchase Price	Sale Date	Sale Price
e.g. ANZ	e.g. 100	e.g. 01/01/17	e.g. \$10,000	e.g. 30/06/18	e.g. \$15,000

Please note, that if there were DRP issued for a certain share, please include further details below.

e.g. ANZ DRP 01/01/21 \$2000 for 20 shares

APPENDIX B: RENTAL PROPERTY TAX CHECKLIST

If you have rental property/properties, please provide the following information:

Property Address	Property 1	Property 2	Property 3	Property 4
Weeks Rented during the year				
Rental Income				
Advertising				
Body Corporate				
Borrowing Cost				
Cleaning				
Council Rates				
Gardening				
Insurance				
Interest on loan(s)				
Land Tax				
Legal fees				
Pest Control				
Property Agent/Commission				
Repairs and Maintenance				
Stationery/Telephone & Postage				
Water Charges				
Sundry Rental expense				

For **Repairs & Maintenance**, please specify whether the expense is related to repairs/maintenance or renovation. This is required for us to make a distinction between Repairs/Maintenance and Capital Improvement.

For **Depreciation**, please provide the date of purchase and the value of the new purchase for:

- Any **NEW** fixtures, fittings and equipment installed at the property (white goods, shelves, etc.)
- Improvements to the property (building extensions, replacing existing parts of the building with different materials, etc.)

If you have obtained a copy of the depreciation report produced by a quantity surveyor, please provide this to us.

e.g. Spent \$20,000 repair the whole roof per attached invoice

APPENDIX C: BUSINESS INCOME CHECKLIST

Please provide details of business income derived and expenses incurred throughout the year

TRADING NAME OF BUSINESS: _____

MAIN BUSINESS ACTIVITY: _____

ADDRESS BUSINESS CONDUCTED FROM _____

IS THE BUSINESS CONDUCTED AS A SOLE TRADER? YES NO

(If no an appointment will need to be made to prepare the appropriate partnership, company or trust taxation return)

Business Income	\$	
Other Income (sale of equipment/car, etc)	\$	
Opening Stock Amount	\$	
Stock purchase Amount	\$	
Closing Stock Amount	\$	
Contractors	\$	
Consulting	\$	
Legal Fees	\$	
Rent	\$	
Hire of Equipment	\$	
Tools Replacement	\$	
Computer / Software	\$	
Mobile Phone (state percentage used for work)	\$ /month	%
Internet (state percentage used for work)	\$ /month	%
Printing / Stationary / Work Materials	\$	
Home Office Expenses (Gas & electricity of home office)	\$	%
Average weekly hours spent working at home office	hours	
Other Expenses _____	\$	
Other Expenses _____	\$	
Other Expenses _____	\$	

For motor vehicle costs please complete the Motor Vehicle Expenses section on page 7-8 above or provide a total of your vehicle ownership and running expenses.

Please provide us with other details/expenses if the above does not cover all your situation.

TAX EXPRESS

INSTRUCTIONS FOR COMPLETION OF CHECKLIST

FINANCIAL YEAR ENDED 30TH JUNE 2021

1. 2021 Individual Tax Return Checklist has been updated in both format and structure so that it will better assist clients to provide the information in order to keep up with the ATO law changes and increasing scrutiny over some expense claims.
2. Most clients can provide us with adequate information to complete their return by completing the abbreviated **Checklist** (page 1-11). Clients with more complex affairs may instead need to complete the **appendix** (Page 12 to 14).
3. Only complete those questions / sections of the Checklist that apply to your situation.
4. When entering dollar amounts please round down income to the nearest dollar and round up expenses to the nearest dollar. Do not include cents. Dollar amounts must be expressed in Australian currency.
5. Documentation relating to your taxation return must generally be retained by you for a period of **5** years from the date of lodgement of the tax return.
6. Items of income and expenses for salary and wage tax returns are generally included on the cash basis of accounting. That is if you physically received income or physically paid an expense during the financial year it is included on your tax return for that year.

An important exception to this general rule is distributions of trust income, which are assessable when the distribution is made irrespective of whether you have physically received the distribution or not.

7. A good guide as to the sort of expenses that you may be able to claim as a tax deduction can be found by referring to the expenses claimed on your previous tax return.
8. If you are unsure about whether you can claim a tax deduction for an expense incurred in relation to your salary and wage income, you can clarify your eligibility by referring to our guidance notes on our website at saacs.com.au / Information Sheets / Substantiation of work-related expenses. The general rule being that the expense must be related to your income and you must hold (or copies readily accessible) acceptable documentary evidence (hard or soft copies) of the expense before claiming a deduction for same. The ATO can impose a range of penalties if they audit your return and you cannot substantiate all deduction claims.
9. If there is insufficient space on the Checklist for all of your information, please provide details of same in the Other Comments section of the Checklist or in an accompanying email.
10. If there are special circumstances that relate to your tax return that are not addressed on the Checklist, please provide details of same in the Other Comments section of the Checklist or in an accompanying email.
11. The Australian Taxation Office are reviewing an increasing number of individual tax returns each year, as their data collection and matching techniques and audit selection processes improve. Accordingly, we urge clients to include all income (particularly interest, dividends and taxable Centrelink payments) and only claim deductions for expenses that are related to their income and for which they have appropriate documentary evidence. The ATO can impose a range of penalties for making a false or misleading statements / not taking due care in completing your tax return if they find that you have understated income and overstated deductions if they audit your return.
12. If your affairs are too complex to have your return prepared on the basis of the Checklist (with reasonable assistance from reception staff) or if technical questions are required to be addressed by an accountant, you may prefer or be requested to make an appointment for a face to face interview with an accountant. Please note that higher charges apply to these appointments.
13. Any questions regarding the completion of the Checklist should be addressed to **reception staff** at helpdesk@saacs.com.au or on 03) 9650 3888. Reception staff will be happy to provide a “reasonable” amount of free assistance to clients to assist them to complete the Checklist.

However, we reserve the right to refer some queries to accountants and or make an appointment for a face to face appointment with an accountant if the nature of your query or level of communication with us warrants same. Higher charges may apply if technical advice is provided or in instances of “excessive” communication and will apply for face to face appointments.

14. Clients can access considerable technical and procedural information from our website without additional charge. Valuable information that will enable clients to understand the basis of their return and have same prepared more effectively can be accessed under saacs.com.au / Information Sheets or Taxation Tips or Newsletters e.g. information relating to employment contracts, residency status, salary packaging, substantiation of work related expenses, tax effective investments, tax effective purchase of motor vehicles, taxation tips questions and answers, taxations changes for the relevant financial year, travel expenses, rental properties, etc. We suggest that clients refer to these sections of our website before making contact with our reception staff for assistance.
15. The standard fee of **\$220 plus GST** (higher in some instances for more complicated returns including rental property, capital gains and business schedules) for the tax return preparation service of **TaxExpress** is discounted because it is designed to be fully automated – consequently it does not entitle clients to free direct personal access to technical advice from accountants. Such access can generally only be obtained through a face to face appointment.
16. The engagement to prepare and lodge your tax return, does not entitle clients free access to ongoing professional advice or other services throughout the financial year (e.g. negotiating tax liability repayment plans, dealing with an ATO audit / review of your return, providing documentation / statement in support of a finance application, etc). Such advice would be subject to a separate engagement and appropriate fees will be charged in conformity with our Terms of Engagement located on our website or Engagement Letter.
17. Please ensure that you have completed the Client Declaration question at the bottom of the Checklist, as your tax return will not be prepared if the Declaration is not completed.
18. At the bottom of the Checklist you can elect to either save your information (so that you can return to complete it at a later time) or you can save and send your completed Checklist and supporting documentation to us by
 - email at helpdesk@saacs.com.au, or
 - facsimile on 03 9347 7557, or
 - mail to PO Box 115 Carlton South VIC 3053.

CLIENT DECLARATION:

I hereby acknowledge that

1. The information provided on this Checklist is true and accurate, and I have authorised Southern Accounting & Consulting Services Pty Ltd to to prepare my **2021** tax return based on the information in this Checklist;
2. I have disclosed all my income for 2021 financial year, and also all my deductions and tax offsets are claimed for 2021 FY and corresponded with my specific instructions;
3. I can provide all receipts or documentation necessary for both of my income and deductions for 2021 FY if required by ATO.
4. I have read and understood the instructions and terms listed above.

Name _____

Signature _____

Date _____