

2017 Tax Return Items to Consider



- yes
- no
- maybe

The following lists outline the income and deductions for most people and are a good starting point to maximise your deductions and ensure that your tax return is complete. For some people there may be other income & deductions so please talk to us to see if they apply to you.

Income

- Employment Income (salary/wages) *PAYG Payment Summaries*
- Allowances / Tips / Director's Fees
- Employer Lump Sum Payment
- Employment Termination Payment (ETP)
- Centrelink / Pension Income
- Annuities / Super Lump Sum Payments
- Interest Amounts & TFN Credits
- Dividends, Imputation & TFN Credits (*Yes, even if dividends have been reinvested!*)
- Employee Share Schemes
- Partnership & Trust Distributions
- Business Income
- Capital Gains/Losses (*eg Sale of shares, or property-whether it was income producing or not*)
- Foreign Income- from investments or from working overseas
- Rental Property Income
- Jury Duty income, Election Day income

Other Items to Consider

- HELP (Higher Education Loan Program) / HECS
- SFSS (Student Financial Supplement Scheme)
- Child Support Agency Liability (& amount of child support already paid)
- Health Insurance Statement Advise ATO if name has changed during the year
- No of dependents as at 30/6/17

General Tax Deductions

- Work Related Motor Vehicle Expenses (*Log Book may be required*)
- Work Related Travel Expenses (*Travel Diary may be required*)
- Work Related Clothing & Laundry Expenses
- Work Related Self-Education Expenses
- Other Work Related Expenses (*see below*)
- Interest & Dividend Deductions
- Gifts & Donations
- Tax Related Expenses
- Undeducted Purchase Price-Pension / Annuity
- Investment Property expenses (*Rates, Interest, Repairs, Advertising, Insurance, Management fees etc - Real Estate annual statement if you have one is easier*)

Specific Deductions

- Income Protection Insurance
- Union Fees
- Home Office Expenses (*number of hours*)
- Seminars / Courses / Conferences
- Overtime Meal Expenses
- Briefcase, Bag for Laptop/tablet
- Tools & Equipment
- Depreciation on work-related assets
- Calculator / Laptop / Tablet
- Computer Costs (*includes repairs & printing costs*)
- Software
- Memberships & Subscriptions
- Phone / Mobile Phone / Internet
- Bank Fees (*e.g. re: deductible purchases*)
- Interest Expenses (*e.g. re: deductible purchases*)
- Sun Protection Items (*e.g. sunscreens, safety glasses, protective gloves*)
- Reference Books / Journals / Trade Magazines

Talk to Stuart or Melissa TODAY for expert assistance to prepare your 2017 Tax Return & get advice how to maximise your tax refund next year!

Next work out how you will spend your refund!

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