

2019 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 30/6/19

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 TODAY for expert assistance to prepare your 2019 Tax Return & get advice how to maximise your tax refund next year!

EXCEL FINANCIAL ADVISORS

02 4934 8844 or

admin@exceladvisors.com.au

Next work out how you will spend your refund!