

# ITEMS TO CONSIDER

## INDIVIDUAL TAX RETURN

To not miss any deductions and ensure that your tax return is complete, please review the following items and advise the Excel Team if any apply to you.

### INCOME

- PAYG payment Summary (employment)/Income Statement from myGov or Tax Agent Portal if employer registered for STP
- Allowances / Tips / Director's Fees
- Employer Lump Sum Payment
- Centrelink / Pension Income
- Annuities / Superannuation Lump Sum Payments
- Interest Amounts + TFN Credits
- Dividend Statements
- Employee Share Schemes
- Partnership + Trust Distributions
- Business Income
- Capital Gains / Losses – Property / Shares
- Foreign Income
- Rental Property Income
- Royalties
- Taxable Scholarships
- Jury Service Payments

### OTHER ITEMS TO CONSIDER

- HELP (higher Education Loan Program) / HECS
- SFSS (Student Financial Supplement Scheme)
- Child Support Agency Liability
- Net Medical Expenses Offset
- Health Insurance Statement
- PAYG Instalment Credits
- Other Offsets + Tax Credits
- Reportable Fringe Benefits Amount

### NEW CLIENTS

- Last years Tax Return

### GENERAL TAX DEDUCTIONS

- Work related motor vehicle expenses (*logbook maybe required*)
- Gifts + Donations
- Tax related expenses (*inc. tax agent fees, travel to tax agent*)

### SPECIFIC DEDUCTIONS

- Un-deducted Purchase Price – Pension / Annuity
- Income Protection Insurance
- Union Fees
- Home Office Expenses
- Seminars / Courses / Conferences
- Overtime Meal Expenses
- Briefcase
- Tools + Equipment
- Telephone / Mobile Phone / Internet
- Bank Fees (*e.g. re: deductible purchases*)
- Interest Expenses (*e.g. re: deductible purchases*)
- Sun Protection Items (*e.g. sunscreen, safety glasses, protective gloves*)
- Reference Books / Journals / Trade Magazines
- Prior Year Losses
- Personal Superannuation Contributions & Acknowledgement from Superfund



**a** PO Box 16, Karuah NSW 2324  
1270 The Branch Lane, The Branch NSW  
**p** 02 4934 8844  
**e** admin@exceladvisors.com.au