STEPHENS
ACCOUNTING SERVICES
Chartered Accountants

2019 YEAR END TAX CHECKLIST

1.

Full Name & Address

Name (full)……

Tax File Number:…………………………………………………………Date of Birth……/……/…………..

Address: ………

………

………

Telephone contact:………………………………Email:………………………………………………………………..

Are you an Australian Resident? Yes/No/Unsure

2.

Electronic Banking Details (for refund if applicable)

BSB:……………………………………………..**Account Number**:………………………………………………….

Account Name:……

3.

Spouse Name, Date of Birth and TFN & approx. income(Please include married/de facto/same-sex)

………..

4.

PAYG Summaries (salary & wage income)

Occupation:……..

Where you have not been provided with either an employment income statement (available via your MyGov account) or PAYG payment summary (if provided to you from your employer where they have not reported your payment details to the ATO electronically via STP), please provide details of any relevant salary and wages (and any other similar payments) below:

Main occupation	
Payer's ABN	
Tax Withheld: $	**Gross Payment: $**

Main occupation	
Payer's ABN	
Tax Withheld: $	**Gross Payment: $**

Main occupation	
Payer's ABN	
Tax Withheld: $	**Gross Payment: $**

2019 YEAR END TAX CHECKLIST

5.	**Details of other earnings** Allowances, Benefits, Directors fees, Commissions, Tips and any other income, including payments received under sickness and accident insurance policies, Australian Annuity, Lump Sum Employer, Termination, Superannuation payments or other pension fund payments received.
6.	**Pensions and other benefits received** Details of Newstart, Sickness Allowance or Special Benefits, Austudy or other education allowances. Pensions or other benefits or allowances received from the Australian Government.
7.	**Interest Received** Details of interest received on ALL bank accounts operated and the name(s) in which the account(s) is/(are) operated. Details of any TFN tax (if any) that has been deducted from gross interest received. Details of bank charges on interest-bearing accounts.

Bank	Branch	Account number	Amount	Joint names?

8.	**Dividends Received** Please provide all dividend notices supplied by companies. Additionally, if you have participated in any dividend reinvestment schemes or have received any bonus share issues, please provide full details of same. Details of any tax (if any) that has been deducted from gross dividends received.

Company	Date Paid	Unfranked dividends	Franked dividends	Franking credits	TFN Amount

9. **Employee Share schemes**

Include all statements received in relation to shares issued under an Employee Share scheme including any assessable components**.**

10. **Partnerships & Trusts;**

Include full details relating to distributions received from any trust and/or partnership.
A list of expenses incurred in deriving these distributions eg travel to see accountant, investment materials purchased.

11. **Public Listed – Investment Trusts;**

Please provide year-end summary documents provided by the fund manager detailing the taxable components of distributions received.

Trust	Amount	Franking credits	Trustee tax	TFN amount	Net capital gains	Other

12. Details of any **SHARES OR OTHER ASSETS ACQUIRED OR SOLD** during the year

(This includes any real estate, shares or instalment receipts, unit trust investments, plant and equipment and motor vehicles etc.)
Please include **all Sale contracts, solicitors' Settlement statement, commissions & fees**. If an existing asset was traded in or otherwise disposed of or scrapped during the year, please include date of transaction, a full description and trade-in or sale proceeds received.

Also include **purchase date and cost of the original asset being sold**.

Type of asset (e.g., shares/ holiday home)	Date acquired (approx)	Price sold for (approx)

2019 YEAR END TAX CHECKLIST

13.	**Details of any Foreign Employment, Pension, Dividends , Interest or Distributions;**
14.	**Details or any other income including payments from Life insurance companies, withdrawal or deposits to Farm Management deposits, Forestry Investment Schemes and other income.**
15.	Details of any employment-related expenses/and documentation supporting same; In particular did you use any of the following for work purposes: (a) ***Motor Vehicle Expenses (where car is used for work purposes (other than travel to and form work)*** - ***If <5000 business kilometres using cents per kilometer*** Estimate of kilometres travelled for business purposes ***If >5000 business kilometres*** Details of running costs of each vehicle used in relation to work including fuel & oil, repairs, maintenance, registration and; -***Log Book*** Ensure that log books are no older than 5 years and are properly maintained including the date of journey; odometer reading at beginning and end of journey; and purpose of journey. Odometer reading as at 01/07/2018 and 30/06/2019 and log book business percentage calculated. *(b)* ***Work related travel expenses*** ***Employee domestic travel for accommodation expenses with reasonable allowance*** If the claim is more than the reasonable allowance rate, include receipts for expenses. ***Overseas travel with reasonable allowance*** If the travel is for 6 or more nights in a row, please provide your travel diary. Include receipts for all expenditure incurred. ***Employees without a reasonable travel allowance*** Include details of airfares, accommodation, meals, hire cars and taxi fares incurred. Advise purpose of trip, and any private component. Where travel was for 6 or more nights in a row, include your travel diary. (c) ***Uniforms, protective clothing and laundry expenses.*** Are you required to wear protective clothing, occupation specific clothing, non-compulsory uniform, or compulsory uniform? If so, provide details of purchase costs, laundry (up to $150 can be claimed without receipts), dry cleaning, other claims for mending/repairs (please specify) (d) ***Self- education expenses***. Was the course undertaken at an educational institution? What was the purpose? Include details of union fees, course fees, books, stationery, depreciation, seminars, travel, other. (e) ***Other deductions***. Consider: Home office expenses- include number of hours worked from home during year; Computer and software; Telephone, internet and mobile – include % business use; Tools and equipment; Subscriptions and union fees; Journals and periodicals; Computers – include % business use; Seminars and courses not at an educational institution; Sun protection products (sunscreen & glasses); Accident and sickness premiums; Any other work related deductions (please specify)

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2019 YEAR END TAX CHECKLIST

16.	**Gifts or Donations $2 and over including receipts for same;** Provide name of institution or school and amount gifted or donated.
17.	**Interest & Dividend Deductions;** Provide interest and other charges paid on loans relating to interest and dividend related investments.
18.	**Personal Superannuation;** Provide details of any personal superannuation contributions made on your behalf or behalf of your spouse. If Personal Superannuation contributions include Name of Fund…..………………………………………Account Number…………………………………. Fund ABN…………………………………………………… Fund TFN Have you provided the fund with a notice of intention to deduct the contribution? **Has this notice been acknowledged by the fund?** Provide details of any **spouse contributions** made. You may also be entitled to a tax rebate for superannuation contributions you made for your "non-working" or "low income earning" spouse. **Did you make a non-deductible (non-concessional) personal super contribution?** Amount $
19.	**Spouse Details** **Have you had a change in marital status during the income year?** If Yes, please specify the dates when you had a spouse. **What was your spouse's taxable income?** **What was your spouse's adjustable taxable income?** - Details of spouse's total net investment income loss, reportable superannuation contributions, reportable fringe benefits total, target foreign income, and tax free pensions. **Spouse with Dependent Children;** - Details of spouse's income details as in (a) above together with details of children's income, eg. bank interest, austudy payments, casual earnings; Include details of Date of Birth and name of each dependent child. Include details of FTB received -
20.	**Zone rebate**; Did you live in a remote area of Australia or serve overseas with the Australian Defence force or the UN armed forces in 2019. Provide details of the time spent during 2018/2019 in remote locations.
21.	**HELP Debt Details;** - Do you have a HELP Debt ? Please provide a copy of HELP debt details as sent to you by the ATO. Include dates and amounts of individual payments that have not been recorded.
22.	**Private Health Insurance;** Do you have Private Health Insurance providing full **hospital cover** for you and all your dependents? Provide a copy of the year end Health Statement for 2018/2019

2019 YEAR END TAX CHECKLIST

23\.

Part year residency

Did you become a resident or cease to be a resident part way through year? Please advise commencement or departure dates.

Are you a **working holiday maker** in Australia on a 417 (working holiday) visa or 462 (working holiday) visa? YES / NO

24\.

Medicare Levy Exemption

Are you entitled to medicare levy exemption? Please provide exemption details and a copy of the certificate issued

25\.

Do you have any dependents (children up to the age of 21, full time students under the age of 25, parents or parents in law) living with you? Yes/No If YES, provide short summary of the details below.

FULL NAME	DATE OF BIRTH
1.	
2.	
3.	
4.	

Please provide details of **child support payments** made for dependents not living with you.

Additional notes/concerns:

Dated:

....

Signature of taxpayer

....

Name (print)

STEPHENS
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Chartered Accountants

2019 YEAR END TAX CHECKLIST

RENTAL PROPERTY DETAILS

If you have received rental income during the financial year, please provide the following information:

1.	**Summary of rents received for each property rented;** - The rent received for each property should be listed separately. - If an agent collects the rent for you, please include all Agents' statements or summary.
2.	**Summary of expenditure relating to rental properties;** - These include all payments in respect of advertising, repairs and maintenance, rates, insurance, gardening, cleaning, body corporate levies, etc.
3.	**Interested charged on loans relating to rental properties;** - Include ALL bank statements for the year.
4.	**Details of all capital expenditure;** - This includes all expenditure on furniture and equipment and structural building additions, extensions and/or improvements, and the dates the expenditure was incurred. Provide a copy of your quantity surveyor report if available.
5.	**Details of costs incurred by you in administering rental properties;** - Include costs incurred and kilometers travelled in collecting rents or making property inspections.
6.	**Details of purchase/construction costs of rental property;** - (if new or not previously rented)
7.	**Details of any new borrowings from banks or other financial institutions;** - Provide all correspondence between yourself and the lender including details of all establishment fees and associated borrowing costs. - This includes all loan statements.
8.	**Separate bank account maintained for rental property?** - Include ALL DEPOSIT & CHEQUE DETAILS and BANK STATEMENTS. - Please ensure that all deposits are clearly marked and all expense details are complete with an appropriate description.
9.	**Advise number of weeks the property was available for;** If used privately during the period, **advise the number of day's private usage.**
10.	If Property Sold, include property settlement statements for the original purchase and for the sale. If there was any private use during the period of ownership, provide details of market valuation at time the property became a rental property

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2019 YEAR END TAX CHECKLIST

SELF EMPLOYED / BUSINESS TAXPAYERS:

1.	**Deposit Details for ALL business accounts;** - Ensure that all deposits clearly indicate the origin of the deposit
2.	**Bank Statements for ALL accounts;** - Make sure that bank statements are in sequential order and cover the FULL year. If you are missing any bank statements, repeat statements should be ordered.
3.	**Complete details for ALL amounts drawn;** - Make sure that details are sufficient to allow for proper classification of expenditure. Ensure GST amounts are detailed separately.
4.	**Cash Expenses/Bankcard expenses;** - A listing of business expenses paid by cash/credit card compiled from receipts and other records.
5.	**Details of Stock on Hand at 30 June 2019;** - The easiest and most effective way of establishing a stock on hand figure is to conduct a stocktake on or near 30 June 2017. - Provide method used to value stock on hand, that is, original cost or market value.
6.	**List of Debtors at 30 June 2019 (ie amounts owing to you);** - A listing of the names and amounts owed to you by customers as at 30 June 2019. Also include a listing of all bad debts actually written off prior to 30 June 2019.
7.	**List of Creditors at 30 June 2019 (ie amounts owing by you);** - A listing of names of creditors and amounts owing to them as at 30 June 2019. - This includes wages, group tax, purchases, rent and all other amounts owing at that date. - Additionally, please indicate the nature of the goods or services provided by the creditor, eg purchases, repairs, rent etc.
8.	**Cash on Hand at 30 June 2019;** - This includes any June takings not yet banked as at 30 June 2019, and any cash floats in use as at that date.
9.	**Details of all business related assets acquired during the year;** - Provide date of purchase and full cost and financing details for each asset purchased; - Also include any new loan, hire purchase or leasing contracts relating to new assets.
10.	**Details of all business related assets sold during the year;** - If an existing piece of equipment or vehicle was traded in or otherwise disposed of or scrapped during the year, please include date of sale, full description and trade-in/sale proceeds received.
11.	**Details of any new borrowings from banks or other financial institutions;** - Include all bank statements.

COMPUTER ACCOUNTING SOFTWARE USERS

When you have completed entering transactions up to the end of June 2019 we ask that you carry out the following steps to allow for ease of processing

1. Ensure ALL bank accounts are reconciled.
2. Ensure that the GST amounts have been recorded against the transactions.
3. Ensure that BACKUPS have been performed.

MANUAL CASHBOOK USERS

1. All columns of the cash payments and cash receipts book should be totaled. Separate column maintained for GST paid and collected.
2. The dissection columns should be cross-added to agree with the total column.
3. The items appearing in the “sundries” or similar column should be fully narrated.
4. All LARGE or UNUSUAL transactions should be adequately narrated.
5. A BANK RECONCILIATION should be performed showing a full list of both unpresented cheques and outstanding deposits.

Contact us

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