

Your Tax Time Checklist

The EOFY for 2021/22 is quickly approaching and with that comes your yearly tax return.

Many of us now prepare our tax return online ourselves however using our trusted accountant is still the preferred option for millions of Australians. Whichever method you prefer, we have prepared the following checklist for you, to help you create a smoother and quicker process.



Here are a list of documents to collect to help you be more organised!

General

- | | |
|--|--|
| <input type="checkbox"/> Previous year's tax return / notice of assessment | <input type="checkbox"/> Details of purchase or sale of property, shares, business or other investments (Capital Gains Tax Statements) |
| <input type="checkbox"/> Previous year's accountant's fees | <input type="checkbox"/> Receipts for donations made to DGR listed charities |
| <input type="checkbox"/> Spouse + children details including DOB | <input type="checkbox"/> Income protection premiums |
| <input type="checkbox"/> Private health insurance | <input type="checkbox"/> Personal pre-tax and post-tax contributions to superannuation |
| <input type="checkbox"/> Medical receipts | <input type="checkbox"/> Self-employed superannuation contribution details |

Income-Related

- | | |
|--|--|
| <input type="checkbox"/> Group Certificate from employment / PAYG summaries | <input type="checkbox"/> Trust / partnership distribution statements |
| <input type="checkbox"/> Interest earned on bank, savings and term deposit accounts | <input type="checkbox"/> Tax statements from share and managed fund investments |
| <input type="checkbox"/> Rental income received | <input type="checkbox"/> Lump sum payment summaries (i.e. Eligible Termination Payment statements) |
| <input type="checkbox"/> Superannuation income stream / pension statements | <input type="checkbox"/> Business or other income earned |
| <input type="checkbox"/> Social security / Centrelink pension or allowance, family tax benefit payment summaries | |

Expenses

- | | |
|--|---|
| <input type="checkbox"/> Work related expenses (i.e. uniform, tools, travel, meals, self-education costs, union + professional membership) | <input type="checkbox"/> Rental property expenses (i.e. interest expense, property agent fees, body corporate, rates, insurance, cleaning, maintenance + repairs) |
| <input type="checkbox"/> Motor vehicle expenses (i.e. petrol and maintenance costs, log book or estimation of kilometres) | <input type="checkbox"/> Investment expenses (i.e. financial advice fees, investment-borrowing fees, bank fees) |

There may be other items as well depending on your circumstances.

Need more information?

If you would like professional assistance with tax minimisation strategies, contact us at [fiducian.com.au](https://www.fiducian.com.au)

Disclaimer

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