

2016 Individual

Income Tax Return

Check List



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YOUR PERSONAL DETAILS

This checklist is for you to review, collect and submit your personal tax documents to our office for professional review. After it is completed please attach it to any tax documents for the year and send into us

Your name	
Your address	
Your email	
Your telephone number/s	
Your main occupation	

If you are a new client please complete the adobe new client form on our website and submit to us by email

BANK ACCOUNT DETAILS (for any tax refunds to be deposited into)

Account Name:	
BSB No. & Acc No:	

Please note the Tax Office do now not issue cheque refunds and to streamline the payment of your refund we recommend you include your preferred account details for a refund above

Has your address changed from last year's tax return? **YES/NO** How would you like your return sent to you? **EMAIL/MAIL**

Please enter below the name of your spouse and dependant children in your care, their date of birth & incomes (if applicable).

Name	Date of Birth	Income for 2016	Primary or secondary school?

1. INCOME

2016 PAYG payment summary (s) – If you were an employee during the 2016 financial year then scan and forward your PAYG payment summary (s) for each employer.

- Yes I earned such income - then please send in relevant documents
 - No I did not earn this income
-

Other salary income - Did you receive any termination payments (eg from leaving an employment), lump sum payments, director fees, commissions, etc? If so please send in the documents detailing the payment.

- Yes I earned such income - then please send in relevant documents
 - No I did not earn this income
-

Interest - Did you earn interest income in any of your bank accounts during the financial year? If so please attach the statement or written amount of interest.

- Yes I earned such income - then please detail below and send in relevant documents
 - No I did not earn this income
-

Dividends - Did you receive any dividends from share holdings during the financial year? If so, please provide each dividend statements. We will summarise the dividends for you. Our website has more schedules online.

- Yes I earned such income - then please send in relevant documents
- No I did not earn this income

The table below is for **your share** of dividends. Please indicate jointly held shares clearly

Name of company	Jointly held?	Date dividend paid	Unfranked amt	Franked amt

Capital gains/losses - Did you dispose of any assets (e.g. shares or property) that were acquired after 19th September 1985? If so, provide use schedule at back of this document to provide details of gain/loss.

- Yes I earned such income - then please send in relevant documents and complete schedule
 - No I did not earn this income
-

Employee share scheme or options or rights: Were you granted shares, options or rights in your employer during the 2016 financial year? If so please email in all documents, memorandums etc detailing the grant date, market value of share/right/option granted. Severe tax consequences can result if not reviewed.

- Yes - then please send in relevant documents
 - No I did not earn this income
-

Foreign income: Did you earn any foreign income during the 2016 financial year? For example foreign investment property income. If so please email in all documents detailing your earnings.

- Yes - then please send in relevant documents.
 - If not an Australian tax resident for whole 2015 financial year, what date did your tax residency change:
 - No I did not earn this income
-

Other income - Did you receive income from another source like

1. Managed funds – we require the **annual tax statements** please.
2. Partnership income
3. Trust distributions – we require the statement of distribution
4. Business income (if a sole trader for example)
 - a. If business income was earned then what is your sole trader ABN:
 - b. Did your sole trader GST registration status change during the year:

- Yes I earned such income - then please send in relevant documents, excel files etc
 - No I did not earn this income
-

NOTES: Make any additional notes here please regarding any other income earned

2. DEDUCTIONS

Motor vehicle - If you had to use your own car for work purposes (and you did not salary package those costs) you will need to provide the detail below. Check your prior year tax return for previous methods used. Provided below is detail of what we need. Note our website has more detail of what is claimable.

Tip: If you incur tolls (city link) for driving then you need to assess the purpose of each trip before you can claim

2016 Motor vehicle expenses schedule

Was your vehicle salary packaged?

Registration number of the vehicle	
On what date was the vehicle purchased	
Registration cost per year	
Insurance cost per year	
Repairs and maintenance cost per year	
City Link/tolls	
Depreciation/Lease payments/Hire purchase payments	
Fuel cost per year	
What was the date you last completed a logbook?	
How many kms did the vehicle drive during the financial year in total	
How many WORK related kms did the vehicle drive during the financial year?	
What is the size of the engine in the car in cc/litres?	

- Yes I incurred this expense - then please complete the schedule above & send in scanned receipts
- No I did not have this expense

Work uniform - If you wear a uniform with a logo or use protective clothing (including boots) then please provide details of costs to purchase as well as any dry cleaning costs. Sunglasses where you use them outside are also deductible.

- Yes I incurred this expense - then please send in scanned receipts
- No I did not have this expense

Taxation, accountancy & investment advice fees – Please detail taxation and investment advice fees (not all are deductible) including travel to and from our accounting office. We will input our fees but you must advise of any others and attach receipts/invoices

- Yes I incurred this expense - then please send in scanned receipts
- No I did not have this expense

Travel for work - interstate or international – If you traveled for work purposes either domestically or internationally then we need the nights stayed, city and out of pocket costs. Note our website has more detail of what is claimable.

Record keeping and substantiation - to claim a deduction for travel costs the following 2 conditions must be met:

1. Written evidence must be obtained in respect of the expenses and
2. "Travel records" must be kept where the travel is for 6 or more consecutive nights. A "travel record" must contain 1) nature of the activity 2) date and time of it and 3) how long it lasted and 4) location of the activity

- Yes I incurred this expense - then please send in scanned receipts
- No I did not have this expense

Interest on investment loans – If you borrowed to invest (for example to buy shares or investment property) we need the interest statement (s) forwarded to our office for each loan.

- Yes I incurred this expense - then please send in scanned receipts
- No I did not have this expense

Self education – If you attended a formal course of education during the financial year then we will require the costs you have incurred to attend the course. To make a claim the following must apply:

1. You attended a formal course of education during the financial year and
2. The course has a sufficient connection to your current employment **and**

a) *The course assists or maintains skills and knowledge specifically required for your current employment. Or*

b) *It will assist you to earn more income from your current employment*

then you can make a claim for self education costs. Write your amount next to the following expenses:

1	course fees	
2	enrolment costs	
3	books and journals	
4	library fees	
5	motor vehicle costs of driving to and from lectures etc	
6	telecommunication costs to the extent they relate to the course	
7	interest on funds borrowed to pay for the course.	
8	depreciation on equipment used for the course	
9	home office costs (hours per week x weeks)	

Note: any costs detailed here are independent and separate of other work related deductions.

- Yes I incurred this expense - then please send in scanned receipts
- No I did not have this expense

Personal superannuation contributions - If you made contributions please provide deduction notice (Section 290-170) (only for taxpayers who are predominantly self-employed).

- Yes I incurred this expense - then please send in scanned receipts
- No I did not have this expense

Iphone/ipad application costs – Many smart phones have the option of you purchasing applications for better efficiency and to enable you to carry your work. To the extent they are used for work then the applications are tax deductible.

- Yes I incurred this expense - then please send in scanned receipts
- No I did not have this expense

Income protection insurance premiums – are fully tax deductible and are a very smart way to protect your income. Did you have income protection insurance?

- Yes I incurred this expense - then please send in scanned statement
- No I did not have this expense

If you don't have income protection insurance did you know Nugent's can arrange for a free quote?

Please email Charles Knight at charles@nugents.com.au for a free quote.

Other work related expenses			
Name of expense	Total cost	Work related %	Amount to claim
Award overtime meal allowance			
Books, journals, magazines for work or investment purposes			
Computer expenses including depreciation			
New equipment bought – date & amount			
Home office – occupancy amounts – rent, rates, interest			
Home office – running – hours per week you do work activities at home			
Newspapers for work activities			
Printing Postage and Stationery			
Seminars etc			
Subscriptions to work related publications			
Telecomms – mobile phone			
Telecomms – internet			
Telecomms – landline			
Telecomms – iphone/ipad data cost			
Tools and equipment			
Professional Association membership fees/union fees			
Other (please specify)			

Donations – please detail below and provide copies of receipts

Donations schedule

Name of charity	Joint names?	Amount of donation

NOTES: Make any additional notes here please regarding deductions and schedule at back for more work related items



3. Rebates/Offsets

Private health insurance – Please provide the end of financial year membership statement, or alternatively the fund name and member number, the number of days covered for the 2015-2016 financial year, whether hospital or combined cover, whether you claimed a rebate as a reduction of premiums or not and if you know the amount of the rebate to claim on tax return.

- Yes I had private health insurance
- No I did not have private health insurance

Rebate amount claimable – Please note for the 2015-2016 financial year the amount of private health insurance rebate claimable will be determined on your income level

	Income thresholds			
Singles	\$90,000 or less	\$90,001–105,000	\$105,001–140,000	\$140,001 or more
Families*	\$180,000 or less	\$180,001–210,000	\$210,001–280,000	\$280,001 or more
Private health insurance rebate entitlement from 1 st April 2016				
	Base tier	Tier 1	Tier 2	Tier 3
Under 65 years old	26.791%	17.861%	8.930%	0%
65–69 years old	31.256%	22.326%	13.395%	0%
70 years old or over	35.722%	26.791%	17.861%	0%

- For families with children, the thresholds are increased by \$1,500 for each child after the first.

If there is a discrepancy between the amount already claimed and the actual rebate there will be an adjustment on your tax calculation once your return has been lodged.

Out of pocket medical costs – The net medical expenses tax offset is being phased out. From the 2015-2016 until 2018/2019, **claims for this offset are restricted to net eligible expenses for disability aids, attendant care and aged care only.**

If you are eligible to claim NMETO in 2015-2016, please provide details if the total of you and your family’s net medical costs exceed the current threshold see below (after Medicare and private health insurance reimbursements/refunds).

Family status	ATI threshold	What can I claim?
Single (single at 30 June 2016 and no dependent children)	\$90,000 or less	20% of net medical expenses over \$2,265
	above \$90,000	10% of net medical expenses over \$5,343
Family (with a spouse at 30 June 2016, or dependent children at any time during the year, or both)	\$180,000* or less	20% of net medical expenses over \$2,265
	above \$180,000*	10% of net medical expenses over \$5,343

- Yes I incurred out of pocket medical expenses - then please send us your out of pocket costs
- No I did not incur such costs

How to read a medicare statement (not that easy sometimes!)			
Charge	Benefit Paid	Receipts Presented	Receipts unpresented
Dr's fees charged	Amount paid by medicare	Amount of out of pocket costs	Amounts not presented to medicare

4. INVESTMENT ASSETS

Investment property - these are especially highlighted as they require extra detail.

Income		
Income	Document reference	Amount
Please enter the income received during the financial year		
Expense Description		
Expense Description	Date incurred/Notes/Loan account numbers/Invoice reference	Amount
Advertising for tenants		
Body corporate fees		
Borrowing expenses		
Cleaning		
Council Rates		
Depreciation Transferred		
Gardening and Lawn Mowing costs		
Insurance		
Interest on loans		
Land Tax		
Property Agent Fees/commission		
Repairs and maintenance		
Stationery, telephone and postage		
Travel costs of inspection		
Water charges		
Other		
Other		

Any queries or questions? Please call 9693 5000

Please attach all receipts and invoices detailing deductions

Our website has extra copies of this schedule if you need them.

We also need details of any new capital equipment purchased during the financial year for the investment/rental property – the item purchased, date purchased and cost is required.

Capital equipment purchased

Date of purchase	Description of item	Cost

Capital gains and losses made during 2016:

When you sell an asset you need to calculate the capital gain or loss. For each asset you have sold in 2016 please detail the following: (assets like shares or investment property for example)

Description and name of the asset	
Date of purchase – contract date	
Date of sale – contract date of sale	
All purchase and sale related documents provided?	