

# Tax returns for individuals



## It's tax time again

As a valued client of Crowe Horwath, this flyer is provided to help you with the preparation of your 2018 individual tax return.

Set out below is a checklist of items you should consider and documentation you should provide to your accountant when preparing your 2018 return. Using the checklist will help us to maximise your tax refund or minimise your tax payable.

Please review the following checklist for items relevant to you.

## Tax return checklist

Where applicable, ensure you obtain/consider the following:

### Income

#### ■ Centrelink

Benefit, Pension, Annuity Statements

#### ■ Employer payments

PAYG Payment Summaries (Group Certificates), Allowances (including meal, travel, fares, site, uniform, laundry and tools) and ascertain the nature of the allowance, including whether the allowance was paid under an award.

#### ■ Lump Sum Payments (Employment Termination Payments)

Your "Statement of Termination Payment" information must be included in your Tax Return. If not received, contact the provider.

#### ■ Interest

For any accounts held with a bank or financial institution (including joint accounts), we generally require details of the branch, account number, name of account holder and amount received for each account. If TFN withholding tax has been deducted, please provide the amount of tax deducted.

#### ■ Dividends

Details of each company you have acquired shares in and received dividends from. We require dividend statements to review franking credits received (including employee share schemes).

#### ■ Capital Gains

Have you disposed (sale or gift) of property, shares or investments? Provide detailed information about acquisition costs and disposal proceeds received.

#### ■ Rental Property

Provide all income and expense details, including loan statements.

### Deductions

#### ■ Work Deductions

Summarise details of expenditure including invoices/receipts or other documentation as evidence of payments.

#### ■ Car Expenses

You may be eligible to claim employment related travel. Have you kept a log book or other records?

#### ■ Uniforms and Protective Clothing

The cost of purchasing conventional clothing is not deductible. However, if the cost falls into one of the eligible categories below you may be able to claim the cost of purchase, cleaning, dry-cleaning and maintenance.

- Protective clothing
- Compulsory uniform
- Occupational clothing
- Industry specific clothing

A claim may also be allowed for sun protection items, e.g. sunscreen, hats and sunglasses if you work outdoors.

#### ■ Self Education

Details of the nature of the course undertaken, a list of expenses incurred and supporting documentation.

#### ■ Union Fees

If not included on your Payment Summary (Group Certificate), you will need to provide details of amounts paid.

#### ■ Gifts/Donations

List each Deductible Gift Recipient (DGR) and amount paid.

#### ■ Income Protection

Did you pay any personal insurance premiums for the last financial year? Some forms of personal insurance are tax deductible. Provide your annual policy schedule.

■ **General items**

- Bank fees applicable to investment and interest bearing accounts
- Conferences, seminars and training courses that relate to your employment
- Tools and equipment
- Technical journals and subscriptions

**Other**

■ **Superannuation**

Personal contributions paid to a complying superannuation fund before 30 June 2018 may be eligible for the co-contribution. Personal contributions may be deductible irrespective of the individual's income profile, provided the annual concessional contributions cap of \$25,000 is not exceeded.

■ **Private Health Insurance**

Provide the Tax statement from your fund.

■ **Child Support Payments**

Provide details of amounts paid for child support by you or your spouse.

To make an appointment to discuss and process your 2017/18 Individual Tax Return, please call your nearest Crowe Horwath office on 1300 856 065.

[www.crowehorwath.com.au](http://www.crowehorwath.com.au)

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