

## ITEMS REQUIRED FOR INDIVIDUALS TAX

### **Tax changes for 2017/2018**

1. Single touch Payroll for all Employers from 1/7/19.
2. Tax will change from \$87,000 to \$90,000 from 1/7/18.
3. The HECS limit is \$51,957 before you to start repaying this from 1/7/18.
4. Personal Super deductions can now be claimed if you have Group Certificate income because the 10% rule has been removed. You must lodge a Notice of Intent form with your Super Fund.
5. Directors Penalty Regime extends to GST.
6. From 1/7/19 Cash payments from business to business will be restricted to \$10,000 or less.
7. The instant asset write off has been extended to 30/6/2019 if the asset is less than \$20,000.

### **Items required for 2017/18**

**If you have changed address, phone number or any other personal details**, please pass these new details onto us so we can update your records with the ATO and on our system as well

1. We need your personal bank account details so your **Tax refund will go directly into your account.**  
**This includes BSB, Account number and the name attached to this account.**  
**Your refund may be delayed if you do not have this information.**
2. **If you are a new client :**  
We need a copy of your previous year's tax return & tax agent fee charged, details of your spouse and any children (name & date of births).
3. **Any Centrelink forms received** including if you received a tax free government pension.  
Also please provide estimates given to Centrelink for Family Tax benefit
4. **Did you Salary sacrifice in the 2017/18 year** If so please send us details of this.
5. **Have you paid superannuation contributions that we don't know about.**  
If you have paid the co-contribution or personal super we require fund name, account number, date and amount of the contribution.  
  
If you have paid **personal super** please send the **acknowledgement letter** you will receive from your fund, after you send back the signed form to say you are claiming this payment on your tax.
6. **Family tax benefit for 2017/18 (for kids you have)**  
**Please call Centre link to check if you are registered as this will not be claimed on your tax return. Please fill in an annual form once your tax is done if you claim this once a year.**
7. **New born children**  
Details of name and date of birth
8. **Details of any private health insurance you have**  
We must have the Annual statement issued by your insurance provider, to complete your tax.

## **INCOME**

9. **All group certificates including Centrelink group certificates if applicable.**  
(if you have changed job description please let us know so we can update this on your tax return)
10. **All eligible termination payment documents**  
You will receive these if you have changed or ceased employment or withdrawn funds from your superannuation.
11. **Details of all interest earned**  
On accounts currently open and any that were closed during the past financial year. Include details of the Bank, account number and amount for each.
12. **Record of shares bought and sold or reconstructed/taken over during the financial year – unless already sent**  
If you have sold shares or any other investments, we need details of the purchase price and date.
13. **All share dividend slips – unless already sent**  
Even if the dividend has been reinvested to buy more shares.
14. **Income from Business activities, Trust and Partnership Distributions**
15. **Annual Tax Statements** from any Managed Funds & Capital Gains Statements (if applicable)
16. **Rental property information**  
Including annual summary from real estate agent and loan statements showing annual interest paid. Also details of other expenses which may not be shown on rental summary. If you have a depreciation schedule please send this also. If a new property or if property sold, also provide purchase/sale contract and any other relevant papers.

## **DEDUCTIONS**

17. **Full details, substantiation & receipts of work related expenses**  
1) Subscriptions 2) Donations 3) Work Related Kilometres up to 5000kms – Type of Car & Engine Size Required 4) Uniforms 5) Union Fees 6) Self Education 7) Income Protection and any other expenses for work.  
If you are not sure what is deductible, bring your receipts and ask us.
18. **Subscriptions to professional bodies - not including sporting or social club**
19. **Donations - Raffle tickets are not tax deductible**