

2023 TAX RETURN CHECKLIST



ARMADA
ACCOUNTANTS & ADVISORS

Armada will obtain the following information (if available) directly from the Australian Taxation Office (ATO).

Income Statement

- Gross Salary
- Wages
- Earnings
- Allowances
- Benefits
- Directors Fees

Annual PAYG Payment Summaries

- Lump sum and termination payments
- Government and Centrelink payments.
- Annuities and other pensions

Other

- HECS/HELP/SSL or AUSTUDY SSL Debt
- Private Health Insurance Annual Tax Statement

Please provide the following to us:

INCOME

- Interest earned** as per your bank, building society or credit union statements and ATO refund interest.
- Dividends received or reinvested including**, any franking credits attached as per the dividend statements provided by the company.
- Distributions from partnerships and trusts** (including managed funds) as per the Annual Tax Distributions Statement provided by the partnership or trust.
- Details of any capital gains or losses incurred** from the disposal of CGT assets, such as shares and property. This includes dates and values of acquisitions and disposals, as per purchase and sale documents.
- Rent received from investment properties** as per the real estate agents statements or personal records (see last page for detailed investment property checklist).
- Details of any foreign source income** (including overseas pensions) earned or received, foreign assets and any foreign taxes paid.
- Details of any shares** issued by your employer under an Employee Share Scheme (ESS). The discount on the purchase of shares under an ESS is often taxable.
- Details of any Cryptocurrency dealings** during the year including but not limited to buy & sells, staking, mining, DeFi, NFTs and 30 June balances.

DEDUCTIONS

Work related deductions:

- Motor vehicle expense details** for unclaimed work related travel in a personal vehicle, including the work related kilometres travelled. For log book claims, please provide a copy of the log book.
- Other unclaimed work related travel expenses**, such as taxis, ride shares, public transport and bridge tolls.
- Self-educated expenses**, including fees, books, stationery, travel and parking.
- Purchase of compulsory uniforms** and protective clothing including laundry costs for work related purposes.
- Purchase of tools of trade or equipment** for work related purposes. For items over \$300 each, provide receipts/date of purchase.
- Purchase of sun protection**, hats, sunglasses and sunscreens for work related purposes.
- Telephone and internet expenses** related to work. If not a dedicated work phone, provide a % used for work.

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Work related deductions (continued):

- Overnight work related travel expenses** incurred including accommodation, meals and others. Provide a travel diary.
- Books, journals, subscriptions** and your professional library expenses.
- Attendance fees and travel** for seminars, conferences and conventions.
- Home office expenses** provide details of hours worked from home such as time sheet, roster, diary or documents. Details of any equipment or stationery purchased during the year.

Investment related deductions:

- Telephone for investment related calls** and a % used for investment if not a dedicated phone for investment.
- Interest paid and fees charged** on money borrowed for investments.
- Attendance fees and travel** for investments, seminars, conferences and conventions.
- Bank fees incurred** on investment related activities and accounts.

Superannuation:

- Details of your personal super contributions** excluding salary sacrifice arrangements. If you want to claim a deduction for these you will need to lodge a Notice of Intent to claim a super deduction with your superfund and provide us with the Acknowledgement letter.

Other:

- Donations** to registered charities for \$2 or more.
- Income protection insurance**, annual statement if you have paid it personally.
- Zone rebate** - If you resided in a remote area during the year, the number of days and where you resided. Note, your main residence must be in the zone area. Please include number of dependents, names and date of births.
- Spouse super contribution** details of any superannuation contributed on behalf of your spouse.
- Tax preparation fees** including travel to your tax agent.
- Spouse income** provide your spouse's taxable income, reportable fringe benefits, tax free pension, reportable superannuation contribution, investment loss, child support paid, super lump sum received (if your spouse is 55 to 59.)
Not all will be applicable.

If you ceased to, or became a resident during the year, please provide the date the event occurred.

Date

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RENTAL CHECKLIST

Income:

Rental income _____

Other rental related income _____

Gross rent _____

Total rental income earned including bond money retained due to damage or in place of rent and insurance payouts. You may obtain an annual statement from your real estate agent to provide to us to calculate.

All rental expenses such as the items found in the "rental expenses" column.

If the property has more than one owner, **your % share of co-ownership.**

Tax depreciation schedule (deductions for decline in value of depreciating assets and building depreciation).

As part of our service proposition, Armada Lending can assist with a free review of your investment loan and interest rate.

Expenses

Advertising for tenants _____

Body corporate fees and changes _____

Borrowing expenses _____

Cleaning _____

Council rates _____

Deductions for depreciation _____

Gardening/lawn mowing _____

Insurance _____

Interest on loan(s) _____

Land tax _____

Legal expenses _____

Pest Control _____

Property agent fees or commission _____

Repairs or maintenance _____

Stationery, telephone and postage _____

Water rates/consumption _____

Important

Electronic funds transfer. All tax refunds will only be paid by the ATO electronically and therefore we will require your bank account name, BSB and account number to process your tax refund.

Name _____

BSB _____ Account No. _____

Contact us

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