

**2023 YEAR END INCOME TAX CHECKLIST - Individual**

This is a general checklist. If an item does not apply to you, please leave blank.  
If you're not sure about anything, please give us a call.

Name: \_\_\_\_\_

= Attached/Supplied

**Income**

- Bank statements showing interest earned or summary of interest received
- Dividend statements for **all** dividends received
- Managed funds, trusts and partnership distribution tax statements
- Details of purchase and/or sale of property, shares and/or other assets including  
- jewellery, boats, caravans, artwork, collectables.
- Annual tax report(s) for all cryptocurrency transactions  
(please contact us if you cannot access a tax report)**
- Details of any shares received under employee share plans
- Details of lump sum payments (eg employee termination payments)
- Details of all income from a foreign source
- Details of any COVID Isolation payments received from Centrelink**

**Rental Properties**

- Period (weeks) property was rented out during the income year
- Details of rental income and expense (eg annual statement from property agent)
- Loan statements showing interest paid for the income year
- Other expenses incurred (water rates, council rates, insurance, land tax, etc)
- Details of assets bought/sold during the income year (date purchased, amount, receipt)
- Details of capital works or additions to the property
- If a rental property was bought/sold during the year, documentation including:  
contract, settlement statement, expenses paid – solicitor, estate agent, stamp duty,  
building/pest inspection, etc)

**Sole Trader (Business) Income**

- documentation showing income and expenses
- bank reconciliations and bank statements for business accounts
- details of business assets purchased and/or sold (invoice, etc)
- payments of salary and superannuation to employees and contractors
- details of any government grants, rebates or other income received

## Work Related Deductions

- motor vehicle log book and running expenses if >5000 km, including registration, comprehensive insurance, CTP insurance, fuel and repairs and maintenance costs
- motor vehicle details of kms travelled if < 5000 km
- travel (parking, tolls, train/bus fares)
- uniform purchases, dry cleaning (including documentation), laundry of uniforms with logos, protective clothing, industry specific clothing
- self education expenses paid, including receipts/invoices
- unions fees, journals, tools, subscriptions and memberships, seminars, conferences
- work related COVID test expenses (receipt required)
- home office expenses (see separate sheet for evidence required)

## Other Deductions

- receipts for donations of \$2 and over to registered charities or building funds
- cost of managing tax affairs – tax agent's fees, tax audit insurance, financial advice
- income protection insurance (amount claimable from insurance annual tax statement)

## Offsets, Refunds and Miscellaneous

- Private Health Fund Insurance Statement (fund name, Policy no., type of cover, days covered).**
- Details of your personal superannuation contributions
  - if you intend to claim the government co-contribution; or
  - copy of acknowledgement of notice of intent to claim superannuation deduction from your superannuation fund if you intend to claim an income tax deduction.
- Copy of Instalment Activity Statements if any
- Details of total amount paid in child support for the financial year \$\_\_\_\_\_
- Did you have a spouse for the full year?  
If your spouse is not a client of PDH Accounting Services, please provide their taxable income for the 2022 financial year \$\_\_\_\_\_
- Number of dependent children \_\_\_\_\_

Preferred contact method:

Mail                       Email                       Telephone

Mail/Email Address or Telephone Number: \_\_\_\_\_

***The Australian Taxation Office requires that all refunds be deposited into a financial institution/bank account.***

Please provide your preferred financial institution/bank account details:

BSB: \_\_\_\_\_ Account Number: \_\_\_\_\_

Account Name: \_\_\_\_\_

## Work Related Deductions – Home Office Expenses

### **Revised fixed rate method**

The revised fixed rate method allows you to claim 67 cents per hour you work from home for the expenses listed below. You no longer require a dedicated home office to use this method. Expenses included in the revised fixed rate are:

- data and internet
- mobile and home phone usage
- electricity and gas
- computer consumables (e.g. printer ink)
- stationery.

***You can't claim a separate deduction for any of the expenses the revised fixed rate includes.***

You can claim a separate deduction for:

- the decline in value of assets used while working from home, such as computers and office furniture
- the repairs and maintenance of these assets
- cleaning (only if you have a dedicated home office).

You will need to provide to us:

- a record of all the hours you work from home from 1 March 2023 to 30 June 2023 (e.g. a timesheet, roster, diary or similar document)
- a record which represents the total number of hours worked from home (for example a 4 week diary) for the period from 1 July 2022 to 28 February 2023
- evidence you paid for the expenses covered by the revised fixed rate method (for example, if you use your phone and electricity when you work from home, keep one bill for each of these expenses)

***Please note that from 1 July 2023, a record of all hours worked from home will need to be provided to us to claim using the fixed rate method.***

### **Actual cost method**

The actual cost method allows you to claim a deduction for the actual expenses you incur as a result of working from home. You may be able to claim a deduction for each of the expenses you incur, such as:

- data and internet
- mobile and home phone usage
- electricity and gas
- computer consumables (e.g. printer ink)
- stationery
- the decline in value of assets used while working from home, such as computers and office furniture, as well as any maintenance and repairs of these items • cleaning (only if you have a dedicated home office).

You will need to provide to us receipts, bills or invoices which show the supplier, amount of the expense, nature of the goods, date it was paid and the date of the document evidence of your personal and work related use of the items or services you buy and use. You can work out your work-related expenses using records for the entire year or over a 4 week period that represents your work use – for example, using a diary or itemised bill. If you are not sure what documents to provide, ***please contact us.***