

# INDIVIDUAL INCOME TAX RETURN CHECKLIST 2021

Please complete this checklist and return to our office email or post:

**Email:** [info@thehopkinsgroup.com.au](mailto:info@thehopkinsgroup.com.au)

**Postal Address:** GPO Box 4347, Melbourne, VIC 3001

Title	Full Name			
Tax File Number (TFN)	Date of Birth (DOB)			
Residential Address				
Postal Address (if different from above)				
Mobile	Home Phone	Business Phone		
Email				
Occupation	Australian Tax Resident	Yes	No	

## Banking Details

Account Name				
Bank	BSB	Account No.		

## Home Mortgage Details

Do you have a mortgage on your home?	Yes	No		
If yes:				
Bank				
Loan balance	Interest rate			

# Income

1. Salary or wages	Yes	No
2. Allowances, earnings, tips, director's fees, etc.	Yes	No
3. Employer lump sum payments	Yes	No
4. Employment termination payment (ETP)	Yes	No
5. Australian Government allowances and payments like Newstart, Youth Allowance, Austudy or JobSeeker	Yes	No
6. Australian Government pensions and allowances (Complete T1)	Yes	No
7. Australian annuities and superannuation income streams	Yes	No
8. Australian superannuation lump sum payments	Yes	No
9. Attributed personal services income	Yes	No
10. Gross interest	Yes	No
11. Dividends	Yes	No
12. Employee share schemes (if yes, please provide your tax statement)	Yes	No
13. Distributions from partnerships and/or trusts	Yes	No
14. Personal services income (PSI)	Yes	No
15. Net income or loss from business (as a sole trader)	Yes	No
16. Deferred non-commercial business losses	Yes	No
17. Net farm management deposits or repayments	Yes	No
18. Capital gains	Yes	No

If yes, for each asset disposed of, please provide:

- Acquisition date

- Acquisition amount

- Costs of acquisition

- Disposal date

- Disposal amount

- Costs of disposal

19. Foreign entities	Yes	No
20. Foreign source income and foreign assets or property	Yes	No
If yes, did you own assets outside Australia valued at AUD\$50,000 or more?	Yes	No
21. Rent (refer attached)	Yes	No
22. Bonuses from life insurance companies or friendly societies	Yes	No
23. Forestry managed investment scheme income	Yes	No
24. Other income (please specify below)	Yes	No

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## Deductions

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<b>D1. Work Related Car Expenses</b>	Yes	No
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If yes, which method do you use to claim?

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- cents per kilometre method (up to 5,000kms.)	Yes	No
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The number of business kilometres travelled	kms
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Do you have a reasonable basis for estimating the kms travelled?	Yes	No
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- log book method	Yes	No
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Is your log book <5 years old and representative of your current use?	Yes	No
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Business use % per logbook	%	Fuel	R & M
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Insurance	Registration	Other
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Is the car leased?	hire purchased?	owned?	purchased under a novated lease agreement?
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Date of acquisition	Cost
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Is the car registered in your name?	Yes	No
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<b>D2. Work Related Travel Expenses</b>	Yes	No
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If yes:

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For domestic travel, did you receive a travel allowance from your employer?	Yes	No
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Do you have receipts or a basis of substantiating your claim?	Yes	No
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If yes, please provide details

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For international travel, did you receive a travel allowance from your employer?	Yes	No
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Do you have receipts or a basis of substantiating your claim?	Yes	No
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If yes, please provide details

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If your travel was for 6 or more nights in a row, do you have a travel diary?	Yes	No
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For travel costs where you did not receive an allowance from your employer:

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Did you incur and have receipts for airfares?	Yes	No
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Did you incur and have receipts for accommodation?	Yes	No
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Did you incur and have receipts for meals and incidental expenses?	Yes	No
Do you have any other travel expenses?	Yes	No
Other work related travel expenses (e.g. a borrowed car) (please specify)	Yes	No

### D3. Work Related Uniform and Other Clothing Expenses

Protective clothing	Yes	No
Occupation specific clothing	Yes	No
Non-compulsory uniform	Yes	No
Compulsory uniform	Yes	No
Conventional clothing	Yes	No
Laundry expenses (up to \$150 without receipts)	Yes	No
How many loads per week?		
Were your uniforms mixed with other clothes?	Yes	No
Dry cleaning expenses	Yes	No
Other claims such as mending/repairs, etc. (please specify)	Yes	No

### D4. Work Related Self-Education Expenses

Course taken at educational institution		
- union fees	Yes	No
- course fees	Yes	No
- books, stationery	Yes	No
- depreciation	Yes	No
- travel	Yes	No
- other	Yes	No

## D5. Other Work Related Expenses

Home office expense	Yes	No
Do you have a dedicated room you work from?	Yes	No
Number of hours you worked from home		
Do you have a 4 week log to substantiate your use? (If you don't, you may not be able to make a claim. See <a href="http://bit.ly/ATOD5HO">http://bit.ly/ATOD5HO</a> )	Yes	No
Computer and software	Yes	No
Item description	Business use %	
	%	
	%	
	%	
	%	
	%	
Do you have a record or method of substantiating your business use? (If you don't, you may not be eligible to make a claim.)	Yes	No
Telephone/mobile phone	Yes	No
Total phone calls      \$	Business use %	%
Total internet cost      \$	Business use %	%
Do you have a record or method of substantiating your business use? (If you don't, you may not be able to make a claim. See <a href="http://bit.ly/2ROXMUK">http://bit.ly/2ROXMUK</a> )	Yes	No
Tools and equipment	Yes	No
Journals/periodicals/subscriptions	Yes	No
Seminars and conferences	Yes	No

## Other Types of Deductions

D6. Low value pool deduction	Yes	No
D7. Interest deductions	Yes	No
D8. Dividend deductions	Yes	No
D9. Gifts or donations	Yes	No
D10. Cost of managing tax affairs	Yes	No
D11. Deductible amount of undeducted purchase price of a foreign pension or annuity	Yes	No
D12. Personal superannuation contributions	Yes	No
Full name of fund		
Fund ABN	Fund TFN	
Have you provided the fund a notice of intention to deduct the contribution	Yes	No
Has this notice been acknowledged by the fund?	Yes	No
D13. Deduction for project pool	Yes	No
D14. Forestry managed investment scheme deduction	Yes	No
D15. Other deductions (please specify below or attach if further space needed)	Yes	No

## Tax Losses

L1. Tax losses of earlier income years	Yes	No
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**Tax Offsets/Rebates**

T1. Are you an Australian senior or pensioner (including self-funded retirees)?	Yes	No
T2. Have you shown income at item 7 from an Australian Super income stream?	Yes	No
T3. Did you make superannuation contributions on behalf of your spouse?	Yes	No
T4. Did you live or work in a remote area or serve in overseas armed forces?	Yes	No
T5. Were you an invalid or were you an invalid carer?	Yes	No
T6. Do you have unused landcare and water facility offset from a previous year?	Yes	No
T7. Are you entitled to claim an early stage venture capital limited partnership tax offset?	Yes	No
T8. Are you entitled to claim an early stage investor tax offset?	Yes	No
T9. Are you eligible for other non-refundable tax offsets in 2021?	Yes	No
T10. Are you eligible for other refundable tax offsets in 2021?	Yes	No

**Adjustments**

A1. Were you under the age of 18 on 30 June 2021?	Yes	No
A2. Did you become OR cease to be an Australian tax resident at any time during the 2021 income year?	Yes	No
A3. Did you make a non-concessional super contribution (taxable income <\$54,837)?	Yes	No
A4. Were you on a 417 or 462 working holiday visa at any time from 1 July 2020 to 30 June 2021?	Yes	No
A5. Did you receive a distribution on which a family trust distribution tax has been paid?	Yes	No
C1. Did you make an ATO payment more than 14 days before the due date?	Yes	No

**Other**

Do you have a HECS/HELP liability or a student financial supplement loan debt?	Yes	No
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**Spouse details**

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Spouse name

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Spouse DOB Did you have spouse for the full year? Yes No

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If not, dates you had spouse

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Spouse **adjusted** taxable income \$

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**Income tests**

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IT1. Total reportable fringe benefits amounts \$

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IT2 .Reportable employer super contributions \$

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IT3. Tax-free government pensions \$

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IT4. Target foreign income \$

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IT5. Net financial investment loss

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IT6. Net rental property loss

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IT7. Child support you paid \$

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IT8 Number of dependent children

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**Private Health Insurance Policy Details** Yes No

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If yes, please provide Annual Private Health Statements issued by your health fund

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**Medicare Levy Related Items**

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M1. Are you entitled to the Medicare Levy reduction or exemption? Yes No

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M2. For the whole of 2020/2021 were you and all your dependents covered by private health insurance? Yes No

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# **Clients' Rights and Obligations under the Taxation Laws**

As a client of our organisation, we are obliged to advise you of your rights and obligations under the taxation laws in relation to the services we provide to you. Set out below is a brief explanation of the main areas of the taxation system you should be aware of. If you have any concerns or issues with any of matters discussed below, please feel free to contact us.

## **The self-assessment system**

I understand the Australian tax system operates as a self-assessment system. This means that when I lodge a tax return, Fringe Benefits Tax (FBT) return or Business Activity Statement (BAS), the Australian Taxation Office (ATO) accepts the information in my return at face-value and issues me with an assessment notice based on that information. I understand that this does not mean the assessment is final as the ATO can conduct a review or audit of the information provided in my return at a later time, subject to the time limits discussed in the topic below.

## **Record keeping**

In order for you to be able to lodge my return, I understand it is my responsibility to provide you with complete and accurate records. Where I cannot do that, I am aware you may be unable to prepare and lodge my return. I understand Tax Agents are subject to a Professional Code of Conduct contained in the Tax Agent Services Act 2009, which prevents them from acting for a client where insufficient records or information exists so as to be able to determine the amount of the client's income or deductions.

I confirm that I am aware that I must demonstrate that I have incurred an expense for income producing purposes. In addition, I am aware of the stringent substantiation legislation I must satisfy in relation to work, car and business travel expenses.

In addition, I am aware that I must obtain original receipts and keep them for a minimum of five years from the date my return is lodged. The receipts must contain the following details:

- name of supplier
- amount of expense
- nature of goods and services (noting the specific type of items purchased or expenditure incurred which I am able to personally record up to the date of lodgement of my return where not adequately noted by the supplier)
- date of expense (which I am able to personally record where not noted by the supplier), and
- the date of the documents.

I also understand that you reserve the right to question any claims for deductions or credits that in your reasonable judgment might be considered as being excessive, and you may ask for more substantiation or records to prove that such a claim is allowable under the law. If you believe that a claim is excessive and cannot be substantiated you reserve the right not to include such a claim in my income tax returns or BAS, but I will have the right to lodge an objection after receiving my notice of assessment.

## **Income from sources in and out of Australia for the year of income**

I understand that as an Australian resident I must declare income from all sources, in and out of Australia, including net capital gains received, for the year of income in my tax return.

## **Apportionment**

Where items are used for both business and private purposes, e.g. car, mobile telephone, home telephone, computer etc., I have records to verify my business usage claim. In addition, my employer will verify that it was necessary to incur such expenditure in earning my assessable income. Further, I have instructed you to prepare the return based on me being able to produce these records, if required.

## **The Commissioner's ability to amend an assessment**

I understand that the ATO accepts the information lodged in my return at face value and they have the power to amend the assessment if they find it to be incorrect.

## **Penalties to apply with incorrect returns**

I understand that additional tax, penalties, interest and possible prosecution action may be taken against me by the ATO if I provide details which lead to an incorrect tax return being lodged.

In addition, I am aware that an important feature of the new tax agent services regime which commenced on 1 March 2010 is the provision of a "safe harbour" protection from penalties in certain circumstances for taxpayers who engage registered tax agents. I understand that in order to obtain the benefits of "safe harbour" protection, I must provide you with "all relevant taxation information" to enable accurate statements to be provided to the Australian Taxation Office.

## **Right to seek a Private Binding Ruling**

I understand that when preparing my return, there may have been issues that are not clear under the tax laws. I am aware where those issues have been pointed out, I have a right to request a Private Binding Ruling from the ATO. Upon providing the ATO with all the relevant facts, they will provide me with a ruling setting out their view on the proper tax treatment of the issue requested to be ruled upon.

## **Objecting against an assessment**

I understand if the ATO issues me with an assessment that I do not agree with, I have the right to lodge an objection against that assessment. I am aware the objection must be lodged with the ATO within either two or four years.

I understand that where the ATO issues an amended assessment, the period for objecting is the greater of:

- 60 days from the time the amended assessment is received; or
- two or four years (whichever is applicable) from the time the original assessment was received.

I understand if I remain dissatisfied with the outcome of the objection, I have the right to have the matter reviewed by the Administrative Appeals Tribunal or to appeal the matter to the Federal Court.

## **Onus of proof falls on the taxpayer**

I am aware that in any disputed assessment before the court or the Administrative Appeals Tribunal, the onus of proof is placed on the taxpayer. In other words, if the Commissioner asserts that my income should include a certain amount or that a deduction claimed in a return is not allowed, it will be up to me to establish that the Commissioner's view is incorrect.

## Declaration

I further confirm that:

- I am aware of the procedures to follow if a document is lost or destroyed;
- I may be required to verify any income or expense item noted in my return in the event of an ATO audit;
- I understand the Substantiation Schedules I completed for all work, car and travel expense claims under self-assessment;
- I understand that, for the purposes of obtaining “safe harbour” protection, it remains my responsibility to properly record matters relating to my tax affairs and to bring all of the relevant facts to your attention in order to show reasonable care; and
- I have read and understood the return prepared for me.

I declare that:

- I have disclosed, and you have returned, all of the income including net capital gains which I have earned/received, for 2020/2021 income year.
- All income declared, claims for deductions and tax offsets/rebates included in my return are based on my specific instructions and advice that I satisfy the relevant taxation requirements.
- I have all receipts or documentation necessary to substantiate the above claims and I will make them available if required by the Tax Office; and
- You have clarified what written evidence (including car/travel records) will be required during an audit and penalties, (including prosecution) that may be applied if incorrect claims are identified in an audit situation.

Signature of taxpayer

Dated

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Name of taxpayer (print)

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## Rental Property Checklist

If you rented your property during the year, please use the following tables to summarise your rental income and expenses (including any property located outside Australia). If you received a summary of income and expenses from a real estate agent, please attach a copy. Please show gross amount if jointly owned with your partner or another person. We will apportion your share.

**NOTE: Please attach additional copies of these pages for additional rental properties.**

Property Address			
Unit Number		Street Number	
Street Name		Suburb	
Postcode		State	

### Property Details

Date property acquired	
<p><b>Note:</b> If your property settled this financial year, please provide the following:</p> <ul style="list-style-type: none"> <li>• Settlement statement (sometimes referred to as statement of adjustment)</li> <li>• First loan statement for the property</li> </ul>	
Period property was available to rent (i.e. if property was vacant but being advertised for rent, it was available for rent even though it was not rented)	Full year      OR      Part year TO Please provide dates
Period property was actually rented during the year	Full year      OR      Part year TO Please provide dates
If part year, are the operating expenses listed for the full year or part year?	Full year      OR      Part year TO Please provide dates
Name of property owner(s) and ownership percentage	Name      % Name      %
Have you ever lived in the property?	Yes      Please provide dates TO

**Income**

Rent received (gross)	\$
Other income (reimbursements, etc.)	\$

**Expenses**

Bank charges	\$
Commission/Agents' fee	\$
Council rates	\$
Inspection costs	\$
Insurance	\$
Letting fees	\$
Mortgage interest (please provide loan statements and show which loan is for which property)	\$
Loan balance	\$
Interest rate	%
Remaining terms	
Lender	
Strata levies	\$
Telephone calls	\$
Utilities (gas, electricity, etc.)	\$
Water rates	\$
Other	\$

## Repairs and Maintenance

Description	Amount
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$

## Depreciation - Rental Property

You should only complete this part if you have purchased new items or disposed of items during the current year, or if you have not previously provided details. If you need any further information, please contact your client manager.

Do you have a depreciation report?	Yes Please provide if we don't have already No
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If you have acquired any assets relating to your rental property this year, please provide details below

Description	Date of purchase	Purchase price	Date of disposal	Disposal price
Air conditioner		\$		\$
Dishwasher		\$		\$
Central heating		\$		\$
Hot water system		\$		\$
Carpets		\$		\$
Furniture		\$		\$
Stove		\$		\$
Microwave		\$		\$
Oven		\$		\$
Television		\$		\$
Window coverings		\$		\$
Other #1		\$		\$
Other #2		\$		\$
Other #3		\$		\$

**Other Notes**

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