



**McConachie
Stedman**

TAX RETURN CHECKLIST

Before you meet with your accountant to lodge your tax return, please review the following list and tick the items that apply to you. Please bring all relevant documentation and receipts with you to your appointment.

Income

- ☐ Foreign PAYG Payment Summaries and payslips (where appropriate for the financial year)
- ☐ Details of any government tax exempt pensions received
- ☐ Jury service payments
- ☐ Royalties

Work Related Tax Deductions

- ☐ Motor vehicle expenses (e.g. kilometres, engine size, purchase price and date, log book)
- ☐ Travel
- ☐ Uniforms
- ☐ Self-education expenses
- ☐ Sun protection claim (if you work in the sun)
- ☐ Union fees
- ☐ Seminars / Courses / Conferences
- ☐ Overtime meal expenses
- ☐ Briefcase / Laptop bag
- ☐ Tools and equipment
- ☐ Electric Car specific expenses (commercial charging expenses, electricity bill and direct cost of charging car at home)
- ☐ Computer costs
- ☐ Software
- ☐ Memberships and subscriptions
- ☐ Telephone / Mobile Phone / Internet
- ☐ Reference books / Journals / Trade Magazines
- ☐ Home office expenses

If you worked from home during the financial year, there are two ways to calculate your home office expenses:

1. *Fixed Rate Method – Claim 70 cents per hour for each hour you work from home. This rate covers costs such as internet, phone, electricity, stationery, and other consumables.*

2. *Actual Cost Method* – You must keep detailed records to prove the expenses you incur are directly related to working from home.

To make logging your expenses easier, we have created a log book for any work conducted from home, which you can complete prior to doing your tax return. Visit our website at <https://www.mcs.au/tools/>.

Don't Forget

When claiming work related expenses, ensure you also advise of any private use percentages (e.g. Mobile phone, computer).

General Tax Deductions

- ☐ Income protection insurance
- ☐ Details of superannuation contributions (including intention to claim form from super fund)
- ☐ Gifts and donations
- ☐ Tax related expenses (including tax agent fees, travel to tax appointment)

Investments

- ☐ Interest on all bank accounts held
- ☐ Details of any dividends received
- ☐ Tax statements from managed funds
- ☐ Details of any investments and/or assets sold (include both details of the purchase and the sale)
- ☐ Interest paid on margin loans or other investment loans
- ☐ Cryptocurrency transactions, purchase and sale transactions, together with any income earned or expenses incurred in relation to holding cryptocurrency

Rental Properties

- ☐ Details of all rent received (agent statements or bank statements)
- ☐ Period that the properties were rented (or available for rent)
- ☐ Details of all expenses relating to rental properties (e.g. repairs, property management fees, rates, building and landlord insurance)
- ☐ All loan statements relating to rental properties
- ☐ Depreciation report
- ☐ Details of the purchase and / or sale of properties (Settlement letters and contracts)

Other

- ☐ Spouse income
- ☐ Details of dependent children (number of children, names and date of birth)
- ☐ Family Tax Benefit (Have you claimed during the period?)
- ☐ Details of child support payments (amounts paid or benefits provided for maintenance)
- ☐ Private health insurance yearly statement
- ☐ Last superannuation statement received
- ☐ Home loan statement
- ☐ Life insurance policies

Important: Bank account details are required to receive your tax refund, as cheques are no longer issued. Please provide your account details below.

Account Name:

BSB:

Account Number:

If your contact information has changed, please contact your accountant or advisor on 1300 363 866. Alternatively, you can email us at mail@mcs.au.



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1300 363 866 | www.mcs.au

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