

TAX CHECKLIST

1 JULY 2020 TO 30 JUNE 2021


TO: FRANCHISEE DIRECTORS
FROM: SCOT MENZIES
SUBJECT: 2021 PERSONAL INCOME TAX RETURNS

**COMPLETE EACH ITEM AND ATTACH ALL RELEVANT DOCUMENTATION
AND FORWARD TO US BY THE END OF OCTOBER 2021**

DIRECTOR'S NAME:

Please nominate the person to contact should we have any questions regarding your information.

Name: **Phone:** **Email:**

DOES THE FOLLOWING APPLY TO 	Director	Spouse	Children
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1. DID YOU RECEIVE ANY PAYG PAYMENT SUMMARIES? YES YES YES
e.g Centrelink Benefit Statements, PAYG summaries etc. NO NO NO

2. WERE THERE ANY WORK-RELATED DEDUCTIONS? YES YES YES
Only applies to wage earners and includes uniform expenses (laundry), motor vehicle expenses and log book details, other travelling expenses, union fees, association fees, self education expenses, tools and equipment subject to depreciation, technical journal subscriptions, etc. NO NO NO

If **Yes**, attach documents to support this.

3. DID YOU HAVE THE CAR/MOBILE PHONE ALLOWANCE PAID DIRECTLY TO YOU BY THE FRANCHISE? YES **Go to MV Schedule**
If **Yes**, please complete the Motor Vehicle Schedule, including the original Payment Summary supplied to you. NO

Do not complete the Motor Vehicle Schedule if your motor vehicle expenses were paid by the Franchise.

4. DID YOU MAKE A PERSONAL CONTRIBUTION TO A SUPERANNUATION FUND?

YES YES YES

NO NO NO

If you have not already done so, you must advise your fund of the amount you intend to claim as a tax deduction. Please contact our office to discuss the required form to submit to your fund.

The fund will then provide you with a written confirmation. Please forward this confirmation to our office.

5. DID YOU HAVE INCOME PROTECTION INSURANCE?

YES YES YES

NO NO NO

Provide a letter from your Insurer indicating the total premium paid for income insurance for the 2021 financial year.

6. WERE THERE ANY OTHER DEDUCTIONS?

YES YES YES

NO NO NO

Donations, school building funds, tax agent's fees (from a previous tax agent), other (please specify).

If **Yes**, attach documents to support this.

7. DID YOU HAVE PRIVATE HEALTH INSURANCE?

YES YES YES

NO NO NO

If **Yes**, please provide a copy of the 2021 annual statement from your Health Fund. The annual statement provides important information which must be entered into your personal return.

Note that if your taxable income is over \$90,000 as an individual or \$180,000 as a couple, you will be penalised for not having it.

8. ARE THERE ANY CHANGES TO YOUR FAMILY?

(a) Did you have a new child during the year?

YES NO

Name:-..... DOB:-.....

(b) Did any child turn 18 during the year?

YES NO

Name:-.....

9. DO YOU OR YOUR PARTNER CLAIM FAMILY TAX BENEFITS DIRECTLY FROM THE DEPARTMENT OF HUMAN SERVICES (CENTRELINK)?

YES NO

If **Yes**, please advise the type of payment and amount received.

10. ANY INVESTMENTS DURING THE YEAR?

Did you purchase or sell:-

- (a) **An Investment (Rental) Property? (including Land only)** YES YES YES
Please attach Settlement Statements for the purchase or sale, and incidental fees eg. Solicitors, Agent Fees, Inspections. NO NO NO
- (b) **Shares/ Managed Funds** YES YES YES
Please attach buy and/or sell documents. NO NO NO
- (c) **Any other investments?** YES YES YES
Please attach documentation NO NO NO
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11. ANY INVESTMENT INCOME?

Did you receive:-

- (a) **Interest** YES YES YES
For each account, please provide a copy of the bank statement showing the total interest received. Please also indicate the owners of the account. NO NO NO
- (b) **Dividends** YES YES YES
Please attach copies of dividend statements. NO NO NO
(Note: Dividend Reinvestments are assessable income even when you do not physically receive the cash payment)
- (c) **Managed Funds** YES YES YES
Managed Funds, Investment Trusts, Property Trusts, Unit Trusts, and Family Trusts. (Excluding Harvey Norman Franchise) NO NO NO
Please attach a copy of income advice or Annual Tax Statement.
- (d) **Rental Income** YES YES YES
Complete the attached Rental Schedule. NO NO NO
(complete a separate schedule for each property)
- (e) **Borrowings For Investments (eg. Property, Shares etc)** YES YES YES
Provide copies of loan statements for each investment for the period 1 July 2020 to 30 June 2021. NO NO NO
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RENTAL SCHEDULE

CHECK LIST FOR RENTAL PROPERTY INCOME & EXPENSES

Owners:-.....

Property address:-.....

Please complete the following schedule and attach all relevant documentation (eg agents rental statements, rate notices, invoices etc) for each item answered Yes:

	Yes	No	Amount
Gross Rental Income	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Council Rates	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Water Rates	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Electricity	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Gas	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Land Tax	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Agents Commission / Disbursements	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Interest on Borrowing's	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Bank Charges	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Repairs & Maintenance	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Gardening/Lawn Mowing	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Purchase of Capital Items eg. Whitegoods, Fixtures, Carpets etc. (Please provide cost and date of purchase for each item)	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Insurance	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Body Corporate / Strata Levies	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Printing, Stationery, Postage	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Advertising	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Did you purchase or sell the property during the year. If so, please attach a copy of the settlement statement.	<input type="checkbox"/>	<input type="checkbox"/>	
Was the property built after September 1985? If so, we strongly suggest you contact a Quantity Surveyor to obtain a Building Depreciation Report.	<input type="checkbox"/>	<input type="checkbox"/>	
Was the property rented for the entire financial year? If not, please provide details of period rented. From ___/___/___ to ___/___/___	<input type="checkbox"/>	<input type="checkbox"/>	
Was the property used privately? If so, how many days in the year. _____	<input type="checkbox"/>	<input type="checkbox"/>	
Date property first became available for rent ___/___/___			

MOTOR VEHICLE SCHEDULE

CHECK LIST FOR MOTOR VEHICLE & MOBILE PHONE EXPENSES (Only complete if you ticked YES to Question 3)

PLEASE PROVIDE DETAILS OF YOUR MOTOR VEHICLE IN THE TABLE BELOW:-

VEHICLE MAKE	
VEHICLE MODEL	
REGISTRATION NUMBER	
DATE PURCHASED	
COST	\$

PLEASE DETAIL YOUR MOTOR VEHICLE EXPENSES FOR THE PERIOD 1 JULY 2020 TO 30 JUNE 2021:-

REGISTRATION	\$
INSURANCE	\$
INTEREST ON LOAN OR HIRE PURCHASE (Please provide a copy of the loan agreement)	\$
<u>OR LEASE PAYMENTS</u> (Please provide a copy of the lease agreement)	\$
FUEL	\$
REPAIRS AND MAINTENANCE	\$

DID YOU TRAVEL MORE THAN 5,000 BUSINESS KM'S IN THE 2021 FINANCIAL YEAR?

- YES
- NO Please provide an estimate of your business kilometres: _____

DID YOU KEEP A LOG BOOK FOR 12 WEEKS DURING THE 2021 FINANCIAL YEAR?

- YES Please enclose a copy of your log book.
- NO

MOBILE PHONE EXPENSES

TOTAL OF MOBILE PHONE BILLS FOR YEAR	\$
PERCENTAGE THAT RELATES TO <u>BUSINESS</u> USE	%