



AS PARTNERS
Certified Practising Accountants

T: 03 8199 3000
F: 03 8199 3099
ABN: 21 109 303 814
www.aspartners.com.au

PO Box 95, Burwood VIC 3125
Level 1, 1414 Toorak Road, Camberwell VIC 3124

DETAILS REQUIRED FOR 2016 INCOME TAX RETURN

Name: _____

Date of Birth: _____ **Occupation:** _____

Home Address: _____

Postal Address: _____

Contact Numbers: _____ **(Bus):** _____ **(Home):** _____

_____ **(Fax):** _____ **(Mobile):** _____

(Email): _____

Spouse Name: _____ **Date of Birth:** _____
(Incl. Defacto)

For Income Tax Refund please provide the following:

Bank Account Details:

Account Name: _____

BSB: _____ **Account Number:** _____

DETAILS REQUIRED

Label	Details	Yes / No
<u>Income</u>		
1-2	Salary & Wage Income Attach PAYG payment summaries, bonuses, allowances paid, director's fees, etc.	<input type="checkbox"/>
3-4	Employer Lump Sum Payments, Terminations / Rollover Attach certificates, statements of eligible termination payment	<input type="checkbox"/>
5-6	Government Pensions & Allowances Includes Newstart, Sickness Allowance or Special Benefit, Austudy, Youth Allowance, Australian Pension. Attach payment summaries, statement of pension etc.	<input type="checkbox"/>
7-8	Australian Annuities, Superannuation Income Streams & Lump Sum Payments Provide documents from pension fund. Also, if under 60 years of age, attach PAYG payment summaries.	<input type="checkbox"/>
10	Interest Received Provide details of all accounts including banking institution, account name, account number, tax deducted (if any).	<input type="checkbox"/>
11	Dividends Received Attach dividend statements from company (usually 2 statements per year).	<input type="checkbox"/>
13	Trust Distribution Provide managed fund annual tax statement.	<input type="checkbox"/>
18	Capital Gains Attach details of assets sold including shares (sale & purchase contract), rental properties and other assets.	<input type="checkbox"/>
19-20	Foreign Source Income Attach details of foreign income and appropriate documentations. Including Foreign Employment Income.	<input type="checkbox"/>
21	Rental Income Annual Rental Statement, Expenses for year, Loan Statements for year showing Interest Paid.	<input type="checkbox"/>
24	Other Income Other assessable income.	<input type="checkbox"/>
<u>Deductions</u>		
D1-D3 & D5	Work Expenses Car and travel or Other Work Related expenses including allowances, protective clothing & uniform. (See note regarding substantiation). Attach details.	<input type="checkbox"/>
D4	Self Education (i.e. course & union fees, stationery, books, computer expenses, travel expenses)	<input type="checkbox"/>
D7- D8	Interest & Dividend Deductions Expenses incurred in investing or managing Shares, Managed Funds, Rights or Options etc.	<input type="checkbox"/>
D9	Gifts and Donations Attach details.	<input type="checkbox"/>
D15	Other Deductions Other deductible expenses including income protection insurance. Attach details.	<input type="checkbox"/>

Tax Offsets / Rebates

T1, T7 Dependent Rebates
 Dependent spouse, carer etc.
 Please provide spouse income details including any parenting allowance received, dependent names, gender, date of birth, separate net income.

T2, T4, T5, Other Rebates
 Senior Australians, Pensioner, Superannuation Contribution for Spouse, Zone etc.
 Please attach any relevant details.

T6 Net Medical Expenses Offset
 1. Did you receive this offset on your 2013-14 and 2014-15 Notices of Assessments?
 a) If yes, there is no change to the types of net medical expenses that you can claim. See thresholds below.
 b) If you did not receive this offset, you can only claim net medical expenses relating to disability aids, attendant care or aged care.

Tax Offset now depends on your level of Income.
 - Claim 10% of expenses over \$5,343 if Adjusted Taxable Income (ATI) is above
 • \$90,000 for singles
 • \$180,000 for couples or family
 - If ATI is under these thresholds then claim 20% of expenses over \$2,265

These expenses include dentist, optometrist, hospital, pharmaceutical prescriptions for yourself and dependents.
 Attach Medicare annual statement and private health insurance annual claim statement.

M1 Private Health Insurance
 Attach private health insurance statement for each individual.

A1 HECS / HELP/ Financial Supplement Loan / PELS
 Attach Statement of debt received from the ATO.

ADDITIONAL INFORMATION

ITEM	PARTICULARS

Essentials for Financial Stability

- Financial and Investment Planning YES
- Superannuation and Risk Insurance YES
- Income and Assets Protection YES
- Tax Audit Insurance YES
- Estate Planning YES

If you are not covered or in need of information, please tick the box.

RISK INSURANCE

There are four main types of Insurance that you need to consider:

- *Income Protection* – protecting against loss of income and paid continually as a percentage of your insured monthly income YES
- *Life Insurance* – insuring your life for the protection of your family and paid as a lump sum YES
- *Trauma Insurance* – insuring against critical illnesses and paid as a lump sum YES
- *Total & Permanent Disablement (TPD) Insurance* – insuring access to a lump sum in the event you are unable to work again YES

We can help ensure that you are adequately covered and/or review any current arrangements you have in place.

Please tick the appropriate box/s if you are interested in meeting with our internal Risk Insurance specialist, Lee Aylward and she will contact you to make an appointment at a mutually convenient time.

SUBSTANTIATION OF CAR, TRAVEL & OTHER WORK RELATED EXPENDITURE

The rules requiring substantiation of tax deduction claims for certain types of work related expenditure apply for the financial year ended 30th June 2016.

For employees, the rules apply to travel and car expenses and also to other work related expenses such as trade and professional association subscriptions, uniforms, protective clothing, tools of trade, telephone, stationery requisites etc. The rules do not apply to expenditure claimed against reasonable overtime meal allowances or reasonable allowances for work related travel in Australia. Nor do they apply to expenditure incurred by an employee which in aggregate does not exceed \$300 in a year (calculated by excluding car expenses and expenditure claimed against reasonable overtime meal allowances and travel allowances).

The requirement to obtain documentary evidence does not apply where a taxpayer claims for expenses which -

- (i) in aggregate do not exceed \$300 in a year; or
- (ii) are of a nature where it is impractical to obtain a receipt or other documentary evidence provided that the taxpayer maintains a diary entered at the time expenditure was incurred, recording the date, amount and nature of the expenditure.

It is important to note that the definition of travelling expenses excludes car expenses. Where work or business related car expenses are incurred, a deduction for these expenses must be made under the car expense substantiation rules. The *car log book rules* provide that log books must be written up for a twelve week period once every five years, and must be in the first year that the car expense is claimed and also in any year when an additional car is obtained. Under the *cents per km. method*, you can claim up to 5,000 kms of business driving, a deduction based on the standard number of cents per km. without having to substantiate the expense.

Where the substantiation rules apply to any items of expenditure claimed by a taxpayer, the taxpayer must be able to produce, if so requested by the Taxation Office, such records and evidence as may be necessary to prove the claims. These records are required to be retained for 5 years after lodgement of the relevant income tax return.

Failure to produce appropriate evidence of expenditure when requested to do so by the Taxation Office will lead to disallowance of the claims and the likely imposition of substantial penalties.

As part of the enforcement of the rules, taxpayers making claims for expenditure which is subject to the substantiation provisions will be required to sign a declaration on the income tax return form to the effect that they are holding the necessary receipts or other records which substantiate the claims made in the return.

In addition, the Tax Agent preparing the return must certify that the needs for keeping appropriate records have been explained to the taxpayer and that the Tax Agent believes that the taxpayer understood the explanations.