

# TAX TIME IS FAST APPROACHING!

## 2017/2018 CHECKLIST

Liberate's Tax Time Checklist will help you gather the relevant information you need to get the best from your 2017/2018 tax refund.

### INCOME

- Salary Wages**, allowances, benefits, earning, tips and directors fees - PAYG Certificate
- Income from business activities** - ABN
- Centrelink payments**, including Newstart Youth Allowance and Sickness Benefits
- Interest and dividends**
- Income from Trusts & Managed Funds** - Tax Statement issued by fund is required
- Rental Income**
- Capital Gains** eg. Shares or real estate
- Paid Parental Leave payments**
- Superannuation pensions & annuities** - Bring PAYG certificates
- Lump sum and termination payments** - All documentation should be provided including an ETP Payment Summary from the employer of fund

### DEDUCTIONS

- Motor Vehicle** - Work related travel, logbook, expenses incurred, KMs travelled for business
- Subscriptions** union & professional associations
- Uniform expenses** - You may be able to claim laundry and protection clothing expenses
- Mobile phone, internet and computer expenses**
- Tools and equipment**
- Self education expenses**
- Rental property expenses** - interest, rates, insurance, repairs, agent's fee etc.
- Donations of \$2 and over**
- Income Protection Insurance**
- Personal Superannuation contributions** - in addition to any compulsory super contributions your employer makes on your behalf
- Tax Agent fees** and other accounting and tax audit fees

For all accounting and tax related queries, please contact us. **We're here to help.**

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Liberate is a CPA Practice

