



# needham

## **Needham Business and Financial Strategies**

## **2020 Checklist**

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## CHECKLIST FOR INDIVIDUAL TAX PREPERATION

- ❖ PAYG Summaries (Group Certificate)
- ❖ Eligible termination payments
- ❖ Centrelink PAYG summary (E.g. Pension, sole parent, new start)
- ❖ Superannuation, income stream including CSS & PSS Statements
- ❖ Cash Management & Bank Interest received
- ❖ Dividends received (E.g. Telstra, IAG) - including dividend reinvestments
- ❖ Partnership Distributions
- ❖ Trust Distribution (provide end of year Tax summary)
- ❖ Sale of shares
- ❖ Eligible Deductions i.e tools purchased, stationary etc
- ❖ Donations
- ❖ Private Health Insurance
- ❖ Purchase information for Capital Gains Tax



## DEDUCTIONS THAT MAY BE CLAIMED

- o Business Kilometres Travelled, log book, motor vehicle
- o Airfares, parking, tolls (work related)
- o Uniform Purchases (with Logo) protective clothing & dry cleaning
- o Self-education costs (Fees, expenses, travel)
- o Union/membership fees/professional subscriptions
- o Home office (hours worked at home per week)
- o Telephone or Mobile (work related)
- o Work related computer or internet usage
- o Donations/school building fund contributions
- o Financial advice/consultation fees
- o Tax agent fees



## CHECKLIST FOR BUSINESS TAX PREPERATION

If you are providing business data files, for example, MYOB, Quicken, Excel & cashbook, please provide details of the version being used and password. If you are providing reports, please also supply a soft copy, if available.

Files for work can either be emailed or a disk/pen drive can be mailed or dropped off to the office.

If you are new to us, please provide a copy of your last tax return, financial reports, Tax File Number & ABN - if applicable. Also provide details of related companies, superannuation funds, partnership, trusts, etc.



## EXPENSE CHECKLIST FOR YOUR BUSINESS TAX RETURN

- Advertising
- Accounting
- Bank Charges
- Business Loans
- Cleaning
- Compute
- Donations & Internet

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- Hire Purchases (Please provide contact)
- Home office expenses
- Insurance E.g. - Workers Comp, Inc. Protection
- Interest
- Lease
- Materials & supplies
- Motor Vehicle Expenses
- Postage
- Details of Interstate or overseas travelled
- Purchase of all new plant & equipment
- Rent
- Repairs & Maintenance
- Security
- Stationery & printing
- Subcontract payments
- Subscription - i.e. professional associations
- Superannuation - Employee & Employer
- Telephone - Mobile and business lines
- Training - Education expenses
- Tools
- Travel - Receipts
- Uniform
- Wages
- Copies of BAS & IAS Forms
- Log Book