

2023 Income Tax Return Checklist - Individuals



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To process your Individual Tax Return for 2023 and maximise any potential refund for 2022/23 **please use this checklist and bring any relevant documents with you.**

*Please ensure all documents are only for the period from **01 July 2022 to 30 June 2023.**

INCOME

- Payment Summaries/ Group Certificates
- Lump Sum and Termination Payment Summaries
- Bank statements showing interest earned for the financial year
- Dividend statements
- Annual Tax Statements from Managed Funds
- Income records for business/partnership
- Income statements/records for foreign income

Investment properties/rental income:

- Income statements/records for rental properties
- Depreciation Schedule (if applicable, if not on file already)
- Records/receipts for expenses related to capital improvements
- Records/receipts for expenses related to advertising, cleaning, gardening, legal fees, borrowing fees, pest control, repairs and maintenance, stationery/phone/postage etc. paid by you directly (**NOT** your real estate agent)
- Invoices for body corporate, council rates, insurance, land tax and water charges
- Bank statement showing the total interest paid during the year for any loan on this investment property (if applicable)

Capital gains:

- Solicitor's settlement statement for the sale of the asset
- Statements/records for the original cost of the asset (incl. date of acquisition)
- Records/list of any expenses incurred on the asset sale (incl. marketing, agent commissions, legal fees etc.)

DEDUCTIONS

Work related expenses:

Motor vehicle:

- Records of total KMs travelled for work purposes and suburbs visited
- OR a logbook showing:
 1. Records of period (min. 3 months) and odometer readings
 2. Total amount spent during the year for fuel/oil, tyres/battery, repairs, insurance, services, rego, interest and etc.
- Records/receipts for work related travel incl. fares and accommodation that are **NOT** reimbursed/paid from your own pocket
- Records/receipts for purchases of uniforms/work-wear/PPE
- Receipts for work related self-education and professional development courses (**NOT** paid through HECS or HELP)
- Records/receipts for work related seminars and conferences
- Receipts for any work related unions, registrations, subscriptions and memberships
- Records/receipts of expenses/usage for telephone, computing and internet; and the percentage of work related usage
- Any other costs incurred earning your income
- Receipts for Donations to charities or building funds
- Summary of premiums for income protection insurance paid outside your superannuation
- Number of hours working from home office

OFFSETS AND REFUNDS

- Private health insurance statement (if applicable)
- Spouse details including taxable income

FINANCIAL HEALTH CHECK

- Latest superannuation fund statement
- Home/personal loan statements (if applicable)