

**INDIVIDUAL TAX RETURN CHECKLIST
FOR THE YEAR ENDED 30 JUNE 2017**

PERSONAL DETAILS

Name	
Postal Address	
Home Address (if different to postal)	
Phone	
Mobile	
Email Address	
Bank Account Details for refund	BSB: Account Number: Account Name :
Occupation	
Resident for full year? If not, Date became resident: Date ceased to be resident:	
Spouse's 2017 Taxable Income if we don't prepare his/her return	
Children's full names and dates of birth	
Medicare Card Number	

Instructions

The following checklist is a **guide** to ensure that we address all aspects of your financial affairs relating to your tax return for the year ended 30 June 2017.

1. Please check the boxes as they apply to you
2. Please attach the supporting documents requested under each question
3. Please sign the terms of engagement on page 2
4. Please send the completed checklist and supporting documents to us
5. If you are unsure of an answer, please indicate this with a “?” and we will contact you to discuss

Catalyst Financial Pty Ltd - *Strategic Accountants*

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Suite 5.01, 655 Pacific Highway, St Leonards NSW 2065 PO Box 333, St Leonards NSW 1590

www.catalystfin.com.au

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CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

TERMS OF ENGAGEMENT

OUR SERVICE

We will prepare and lodge your individual income tax return based on the information provided to us by you in this checklist as well as the data provided to us by the Australian Taxation Office.

SCOPE

Our engagement cannot be relied upon to disclose irregularities including fraud, other illegal acts and errors that may exist. However, we will inform you of any such matters that may come to our attention.

This engagement will be conducted in accordance with the relevant standards and ethical requirements of Chartered Accountants Australia and New Zealand.

Our services will be carried out for the taxpayer whose income tax return we are preparing. We disclaim any assumption of responsibility for any reliance on the income tax return to any person other than the taxpayer, and for any purpose other than for which it was prepared.

RELATIVE RESPONSIBILITIES

The conduct of this engagement in accordance with the standards and ethical requirements of Chartered Accountants Australia and New Zealand means that information acquired by us in the course of the engagement is subject to strict confidentiality requirements. That information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your express consent.

Our files may, however, be subject to review as part of the quality control review program of Chartered Accountants Australia and New Zealand which monitors compliance with professional standards by its members. We advise you that by signing this letter you acknowledge that, if requested, our files relating to this engagement will be made available under this program. Should this occur, we will advise you.

OUR FEES

Our fees are based on the following hourly rates exclusive of GST:

Director	\$350/hr
Manager	\$250/hr
Senior Accountant	\$180/hr
Intermediate Accountant	\$150/hr
Graduate Accountant	\$120/hr
Administrator	\$80/hr

Our minimum fee for the preparation and lodgment of an individual income tax return is \$400 plus GST.

Our fees are payable within 14 days of the invoice date.

SIGNATURE

I agree to the terms of engagement above.

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Yes	No
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INCOME

<p>1 Salaries and Wages Did you receive paid salary and wages during the year to 30 June 2017? (Amounts owing to you should not be included)</p> <p>Have you attached your PAYG Payment Summary?</p>		
<p>2 Other income from working Did you receive other income not shown on your PAYG Payment Summary (E.g. allowances, casual work etc.)?</p> <p>Have you attached copies of your records?</p>		
<p>3 Interest received Did you receive interest which was credited to your account/s or added to you investment during 2017?</p> <p>Have you attached copies of your 30 Jun 2017 bank statements showing year to date interest?</p>		
<p>4 Dividends Did you receive any dividends during 2017?</p> <p>Have you attached your dividend statements and/or a spreadsheet summarising the dividends?</p>		
<p>5 Rental Income Did you own rental properties available for rent during 2017?</p> <p>Have you completed and attached our investment property checklist?</p>		

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Yes	No
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6 Capital Receipts
 Have you sold any property, shares, managed funds, or other investments during the year to 30 June 2017?

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Have you attached the relevant documents – incl. date acquired, date sold, purchase price, sell price and brokerage?

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7 Self-employment business income
 Have you received any income from self-employment during the year ended 30 June 2017?

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Have you attached your cashbook, accounting data file, or a breakdown of your income and expenses?

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8 Partnerships
 Did you receive profit shares from partnerships during the year?

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If we do not prepare the partnership tax returns, have you attached copies of the partnership tax returns?

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9 Trusts and/or Managed Funds
 Did you receive distributions from trusts and/ or managed funds during the year?

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If we do not prepare the trust tax returns, have you attached copies of the returns?

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If this income is from a managed fund, have you attached the managed fund's annual tax statements?

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10 Employer Shares and Share Options
 Did you receive or exercise any share options during the year?
 Did you receive any shares during the year?

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Have you attached details thereof including the documents/statements provided by your employer?

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Yes	No
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11 Foreign Income & Foreign Investments
Did you earn any income from investments or business interests outside Australia?

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Have you attached documents showing the income earned?

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Do you hold investments outside of Australia in excess of AU\$50,000?

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12 Other Income
Have you received any other assessable income during 2017 not specified above?

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Please add any further information that will be helpful to us in preparing your return, for example, if you have purchased investments during the year, we can keep capital details on file for Capital Gain Tax planning in the future e.g. Date acquired, cost base expenses, deferred income etc :

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Yes	No
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DEDUCTIONS - in connection with income earning activities

13 Work related car expenses
 Did you have car expenses relating to your work as an employee **not reimbursed by your employer**?

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If Yes;
 If < 5,000 work-related km travelled, please advise the number of kilometres driven and the basis for the calculation of these kilometres.

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If > 5,000 work-related km travelled, please provide us with:

- the total actual expenditure incurred,
- the original value of your car,
- logbook showing 12 consecutive weeks usage – if maintained,
- odometer readings (start & end of year).

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14 Other work related expenses
 Can you claim a deduction for any other expenses incurred such as :

- travel (domestic & international),
- compulsory uniform or occupation specific clothing,
- sun protection,
- professional associations/union fees,
- self-education expenses relating to your work that have **not been reimbursed** by your employer,
- any other expenses incurred in producing your income.

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Have you attached your invoices and/or receipts and diary evidence if claiming overseas travel costs?

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15

Can you claim Home Office expenses?

Is part of your home used for income producing purposes i.e. you have a separate room setup as a home office (not part of another room)?

Do you run a business from home?

Have you attached your home office expense summary including electricity, gas, telephone, costs and dates of home office equipment/furniture purchased?

How many hours per year do you work from your home office?

Yes	No

16

Other expenses

Do you have any expenses which you can claim as a deduction against your assessable income, such as

- Account keeping or management fees?
- Interest charged on money borrowed to purchase investments?
- Donations to charities?
- Personal Superannuation contributions (not from employer)?
- Income protection insurance?

Have you included details of these expenses?

Please add any further information that will be helpful to us in preparing your return:

TAX OFFSETS (Rebates)

17 Spouse Superannuation Contribution Tax Offset

- Did you make any superannuation contributions on behalf of your spouse? If yes, how much did you contribute?
- Is your spouse's assessable income and total reportable fringe benefits less than \$13,800?

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18 Dependent Invalid and Carer Tax Offset

Did you maintain an invalid dependent; spouse, parent, child aged over 16, or sibling aged over 16 during the year ended 30 June 2017 and the dependent was receiving a disability support pension, special needs disability support pension, or an invalidity service pension?

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Did the dependent have an adjusted taxable income less than \$10,790?

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19 Senior and Pensioners Tax Offset

Eligibility :
Received or eligible to receive the Australian government age pension
AND
Combined Taxable income < \$83,580 if married, and <\$50,119 if not married

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20 Medicare Levy

- Did you and all your dependents, including your spouse have private hospital cover, with a health insurance fund throughout the year?
- If yes to the above, have you attached your statement from your private health fund?

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Family Tax Benefit

As of 1 July 2009, family tax benefit is no longer claimable through the tax system and all claims should be made directly through the Family Assistance Office. If you meet the following criteria you may be eligible:

- You have dependent children up to 15 years or age; OR
- Your children are between 16 and 19 years of age and full-time students;

AND

- Your family income is below these limits: AND/OR

Number of children 0-12 years	Number of children 13-19 years; or secondary student 16-19 years			
	Nil	One	Two	Three
Nil		\$99,536	\$115,085	\$146,676
One	\$99,536	\$107,785	\$139,376	\$170,966
Two	\$104,755	\$132,076	\$163,666	\$195,257
Three	\$124,776	\$156,366	\$187,957	\$219,548

- The secondary income earner's assessable income is below \$27,886 AND
- The primary income earner's income is below \$100,000

If you are eligible for family tax benefit and are not registered for it, you can submit a lump sum claim form at the end of the financial year.

Child Care Rebate

Families who meet the following eligibility criteria are entitled to a 50% rebate on out of pocket child care costs up to \$7,500 per child.

- You used approved child care during the year;
- You have been assessed as eligible for child care benefit; and
- You passed the child care benefit work/training/study test.

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Yes

No

WEALTH PROTECTION

The purpose of this checklist is to determine if your personal wealth is adequately protected – remember, you are your most important asset!

23 Do you have income protection insurance and if so, how much cover do you have?

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24 Do you have life insurance and if so, how much cover do you have?

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25 Do you have critical illness insurance and if so, how much cover do you have?

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26 Do you have total & permanent disability insurance and if so, how much cover do you have?

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27 Do you pay for any of your insurance policies via superannuation?

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28 Does your will reflect your **current** wishes should something untoward happen?

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29 When did you last review your will?

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FINANCIAL POSITION (PERSONAL BALANCE SHEET)

It is important that we understand your personal financial position each year. Your answers to the following questions will provide us with the information required to determine if any advice is required.

30	What is the value of your home and what is the amount owing on the mortgage attached to your home?		
31	What is the value of any investment properties held by you, your spouse, or related entities and what is the amount owing on any loans attached to these properties?		
32	What is the value of your share/managed fund portfolio and what is the amount owing on any loans taken out to purchase this portfolio?		
33	Please list any other assets or liabilities?		
34	What is your current superannuation fund balance?		
35	Which superannuation fund is your super invested in and what is the current asset mix?		
36	When last did you review your property loans?		
37	What is your family's average monthly living cost?		

QUESTIONS FOR BUSINESS OWNERS

Your answers to these questions will enable us to identify other areas of your business that might require some attention.

- | | | | |
|-----------|---|--|--|
| 38 | When last did you review your business loans/facilities? | | |
| 39 | Do you have a partnership or shareholders agreement in place in respect of a business in which you have a business partner (if applicable)? | | |
| 40 | Do you have a banking relationship manager? | | |
| 41 | What business banking facilities do you have? | | |
| 42 | What process do you go through to renew your business insurances each year? | | |

