

General Taxpayers

Income

- PAYG summary
- Allowances
- Centrelink statements
- Interest from banks
- Dividends (usually two per company per year)
- Managed funds end of year tax statement & guide
- Fringe benefits details
- Pension statements
- Foreign income
- Distributions from trusts or partnerships
- Income from income protection insurance policies
- Lump sum/termination pay
- Asset sales for CGT purposes

Expenses

- Donations & school building funds (non-compulsory)
- Km's for work related travel, self education & seminars
- Dry cleaning of uniforms
- Income protection policies
- Purchases of uniforms
- Self education expenses
- Seminar or update costs
- Subscriptions, union fees
- Sun protection
- Telephone/mobile costs
- Tolls & parking
- Tools replaced

Other paperwork

- Child support paid
- Private health fund details
- Spouse's tax return
- Days resided in remote or overseas locations
- Medical costs – subject to income testing & only available for disability aids, attendant care or aged care. Last year to claim
- Debt to ATO, Centrelink, HELP, Child Support
- NAT 71121 notice to claim your super contributions as a tax deduction
- Bank details for your refund

Rental Properties

Income

- Gross rental received
- Insurance refunds
- Water reimbursements

Expenses

- Agent statements (Monthly & End of Year Summary)
- Bank fees on loans
- Body corporate fees
- Borrowing costs if you have re-financed during the year
- Insurance policies
- Interest on loans
- Land tax
- Rates & water
- Repairs to property
- Telephone calls & other sundry expenses
- Upgrades to property

Sale of Rental Properties

- Contract date of purchase
- Amount paid for asset
- Costs incurred on purchase eg stamp duty, solicitors, building inspections
- Contract date of sale
- Amount received for asset
- Costs incurred on sale eg. solicitors, agent fees, advertising
- Any private use of the property eg. lived in
- Travel costs incurred

Sale of Shares

- Date purchased or acquired if you had in place dividend reinvestment schemes
- Number of shares purchased or acquired if you had in place dividend reinvestment schemes
- Amount paid for the shares or deemed to have paid if you were given them
- Date of sale
- Amount received for shares
- Number of shares sold

Business Entities

- Bank statements & credit cards at the 30 June 2019
- Outstanding debtors & creditors at 30 June 2019 (if you are on accruals)
- Stocktake at 30 June 2019
- Copies of PAYG statements and copies of ATO PAYG payment summary
- Loan statements for motor vehicles, business loans, equipment financing
- Log book for motor vehicles with private use (if any)
- Breakdown of new assets purchased or sold – date of purchase or sale, loan details, description and cost of the assets
- Annual Taxable Payments Report – building & construction industry, cleaning & courier services (due 28 August 2019)
- NAT 71121 notice to claim your super contributions as a tax deduction
- Details of the 9.5% SGC paid for your employees eg. date & amounts received by the fund, and the quarter that the payments apply to

Business Reports

Make sure you have two backups stored separately

All reports should be for the period 1/07/2018 - 30/06/2019

- Full general ledger
- Trial balance
- Bank reconciliations & copies of statements at 30 June 2019
- Profit & Loss (Statement of Receipts & Payments)
- Data file & version
- Password if required
- If using a manual cashbook, copy or original cashbook for the full financial year
- Copy of Annual Taxable Payments Report and PAYG Summary Statement

REMEMBER: If you are registered with a tax agent, your lodgement date for your tax returns is likely to be around the 15 May 2020. Any queries, please call **07 3281 2422**.

We hope that you enjoy the newsletter this year.

Early Appointments

Our office will be open four nights a week as well as Saturdays for July to September, to cater for the frantic tax season. You will need to check with the reception team which night your accountant is working when booking your appointment.



Thank you to all those clients that have already booked in their tax return appointments. Please call us on 3281 2422 if you need an appointment before the end of September. Hopefully, this way you will not be disappointed if your preferred choice is not available to you.

Drop off, send or upload your tax return information on the client portal

Due to the very high demand for our services during the first four to five months of the financial year we try our best to schedule client appointments to suit their needs. Each accountant has their own work patterns, some may start earlier, finish later or work an extra hour here and there. If your appointment is several weeks away, it is a good idea to upload your information to the client portal. There is every chance that we will be able to get to it before your appointment and therefore your tax return will be partially completed prior to your allocated appointment time. Please feel free to ask for your forms to be sent out if you would like to fill in your paperwork before your appointment.

Client Portal

When uploading any records to the client portal, please start the name of the document with 2019 TR when the document relates to your 2019 tax return. It is also very important to upload your details to only **your** client portal and your spouse's or partner's details need to be uploaded to their own client portal. Otherwise we have to spend time moving data to the correct client file.

Audit Shield

If you wish to claim for the audit shield service this year, you must pay it prior to 30 June 2019. If you don't wish to participate please follow the instructions on the "Client Decline Form" to avoid further unnecessary follow-ups.

Thanks Again

We look forward to seeing you all shortly – Meggs, Heather, Karen S, Deb, Karen W, Ann, Carmel, Megan, Therese, Kylie, Robyn & Elena.

Superannuation Co-Contribution Scheme

2018/2019 Adjusted Assessable Income	If Your Personal Super Contribution is \$1,000
<\$37,697	\$500
40,697	\$400
43,697	\$300
46,697	\$200
49,697	\$100
>\$52,697	\$0

Maximum amount is \$500 for your \$1,000 contribution.
Please note that you must complete a tax return to qualify for this payment.
See ATO for Assessable Income details

Tax Rates for 2019 & 2020

Thresholds 2018 / 2019	Tax Rate (%)	Thresholds 2019 / 2020	Tax Rate (%)
0 - \$18,200	0	0 - \$18,200	0
\$18,201 - \$37,000	19	\$18,201 - \$37,000	19
\$37,001 - \$90,000	32.5	\$37,001 - \$90,000	32.5
\$90,001 - \$180,000	37	\$90,001 - \$180,000	37
> \$180,000	45	> \$180,000	45
Medicare levy of 2%		Medicare levy of 2%	