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Checklist for Individual Tax Returns

MOST INCOME IS ASSESSABLE AND MUST BE DECLARED:

Refer ATO for full list. REFER TO TAXPACK FOR LIST OF EXEMPT AND ASSESSABLE INCOME.

Typical sources incl:-

Income

- Investment income
- Capital Gains on sale of assets
- Distributions from Managed Trust Funds
- Distributions from Other Trust funds
- Foreign source income
- Royalties or Commissions received.
- PAYG, Sub-Contracts and self-employed income
- Pension Income.
- Interest Income.

Deductible

- Accountant or tax agent's fees
- Home office expenses
- Telephone, computer, internet
- Uniform
- Self education
- Travel
- Donations to charities
- Income protection insurance

Accountant's disclaimer

This "Checklist" is not intended as a definitive checklist. It's purpose being as a "prompt" sheet for the accountant at interview time for the preparation of "individual" return only, business clients may have additional needs, It is made available to clients to serve as a guide only in the accumulation and preparation of data/ substantiation for the tax return preparation. This list is NOT intended as advice or interpretation of Taxation laws, which change frequently, for self prepares of taxation returns; no responsibility is accepted for the private use of this accountant's checklist, or for omissions or mistakes contained herein..