

ITEMS REQUIRED FOR INDIVIDUALS TAX

Tax changes starting in 2019/2020

1. **Home Office expenses from 1/3/20**
Please note you are able to claim 80c per hour for all costs at home including phone, internet, equipment, electricity and Gas. (Please provide an accurate number of hours for this period)
Up to this date the claim can be 52c per hour plus any other costs we work out. Please provide the number of hours you worked from home per week so we can calculate that for you.
2. **Instant Asset Write off** is now up to \$150,000 *for small businesses* until the 31/12/2020 where you can claim a full tax deduction
3. The HECS limit is **\$45,880** before you to start repaying this from 1/7/19.
4. **Personal Super deductions** can now be claimed if you have Group Certificate income because the 10% rule has been removed. You must lodge a Notice of Intent form with your Super Fund. **The maximum is \$25,000** you can contribute.
5. Please note the ATO now can see every item we put on your tax return so we may need some more information to understand what you actually do at work each day to help claim the deductions for you.
6. Please **make sure you have receipts for any deductions** you want to claim. You need to **keep these for 5 years from the date we lodge your tax return** for you. Please let us know if you have a receipt or not when you send us information for deductions you want to claim.

Tax changes starting in 2019/2020

1. Single touch Payroll for all Employers from 1/7/19. This means **you will not receive a PAYG Payment summary** (Group certificate) from 2019/2020 onwards.
2. **MyGov account** – You may need to set this up so you can view your pay details at any time during the year otherwise we will be able to access your end of year figures for you.
3. **Please let us know if your JOB DESCRIPTION has changed**

Items required for 2019/20

If you have changed address, phone number or any other personal details, please pass these new details onto us so we can update your records with the ATO and on our system as well

1. We need your personal bank account details so your **Tax refund will go directly into your account.**
This includes BSB, Account number and the name attached to this account.
Your refund may be delayed if you do not have this information.
2. **If you are a new client :**
We need a copy of your previous year's tax return & tax agent fee charged, details of your spouse and any children (name & date of births).

3. **Any Centrelink forms received** including if you received a tax free government pension.
Also please provide estimates given to Centrelink for Family Tax benefit
4. **Did you Salary sacrifice in the 2019/20 year** If so please send us details of this.
5. **Have you paid superannuation contributions that we don't know about.**
If you have paid the co-contribution or personal super we require fund name, account number, date and amount of the contribution.

If you have paid **personal super** please send the **acknowledgement letter** you will receive from your fund, after you send back the signed form to say you are claiming this payment on your tax.
6. **Family tax benefit for 2018/19 (for kids you have)**
Please call Centre link to check if you are registered as this will not be claimed on your tax return. Please fill in an annual form once your tax is done if you claim this once a year.
7. **New born children**
Details of name and date of birth
8. **Details of any private health insurance you have**
We must have the Annual statement issued by your insurance provider, to complete your tax.

INCOME

9. **You will not receive a group certificates including Centrelink going forward**
10. **All eligible termination payment documents**
You will receive these if you have changed or ceased employment or withdrawn funds from your superannuation.
11. **Details of all interest earned**
On accounts currently open and any that were closed during the past financial year. Include details of the Bank, account number and amount for each.
12. **Record of shares bought and sold or reconstructed/taken over during the financial year – unless already sent**
If you have sold shares or any other investments, we need details of the purchase price and date.
13. **All share dividend slips – unless already sent**
Even if the dividend has been reinvested to buy more shares.
14. **Income from Business activities, Trust and Partnership Distributions**
15. **Annual Tax Statements** from any Managed Funds & Capital Gains Statements (if applicable) **These are not available until at least August each year**
16. **Rental property information**
Including annual summary from real estate agent and loan statements showing annual interest paid. Also details of other expenses which may not be shown on rental summary. If you have a depreciation schedule please send this also. If a new property or if property sold, also provide purchase/sale contract and any other relevant papers.

DEDUCTIONS

- 17. Full details, substantiation & receipts of work related expenses**
1) Subscriptions 2) Donations 3) Work Related Kilometres up to 5000kms – Type of Car & Engine Size Required 4) Uniforms 5) Union Fees 6) Self Education 7) Income Protection and any other expenses for work.
If you are not sure what is deductible, bring your receipts and ask us.
- 18. Subscriptions to professional bodies - not including sporting or social club**
- 19. Donations - Raffle tickets are not tax deductible**