



# BLACK & WHITE ACCOUNTING SOLUTIONS PTY LIMITED

2/73 Market Street Wollongong NSW 2500 | PO Box 5422 Wollongong NSW 2520 |

PH: (02) 4225 7779 | FAX: (02) 4225 9599

EMAIL: [solutions@bwaccounting.net.au](mailto:solutions@bwaccounting.net.au) WEB: [www.bwaccounting.net.au](http://www.bwaccounting.net.au)

**Accounting, Taxation & Self-Managed Superfunds**

## 2017 Tax Return Checklist

Please check the following items and bring along the required information to help us prepare your 2017 tax return.

### Income:

- payment summaries for salary and wages;
- lump sum and termination payment statements;
- government pensions and allowances statements;
- superannuation pensions and/or annuities statements;
- allowances details (e.g. travel, entertainment, car, tools);
- interest income and dividends statements;
- Rental income (see below)
- distributions from partnerships or trusts (managed funds);
- details of any assets sold that were either used for income producing purposes or which may be caught by capital gains tax.

### Deductions:

- motor vehicle expenses (business/work related);
- allowance claims (e.g. travel, uniform, tools)
- work travel expenses (e.g. road tolls, car parking, accommodation when at conferences and seminars);
- Self education expenses (uni, tafe & other work related courses)
- depreciation of library, tools, business equipment, incl. portion of home computer;
- gifts or donations;
- home office running expenses relating to work (e.g. cleaning, cooling and heating, depreciation of office furniture, electricity, internet & telephone);
- interest and dividend deductions (bank fees, ongoing management fees, interest on borrowings to acquire shares, advice relating to changing/ reviewing investments (but not setting them up);
- rental property expenses (see below)
- superannuation contributions by sole traders or substantially unsupported taxpayers;
- sun protection items;
- tax agent fees;

**\*PLEASE NOTE: The ATO does not send refund cheques anymore. If you think you may be receiving a refund, please ensure you bring your CURRENT BANK DETAILS to your appointment, including BSB, Account Name and Account Number.**



**We are now on Facebook, Twitter and LinkedIn!**

For updates, events news, promotions and instant messaging, 'Like' our Facebook page and follow us on Twitter. Links to our pages can also be found on our website homepage [www.bwaccounting.net.au](http://www.bwaccounting.net.au)

## RENTAL PROPERTY INFORMATION

Owning a rental property can provide significant tax benefits. To ensure you're receiving the full benefit in your next tax return, we have prepared this checklist of information you will require when submitting your tax records relating to the property, as well as additional documents necessary if you have purchased or sold a rental property in the current year.

While the checklist is generally relevant to most rental property owners and has been developed to ensure claims are maximised, you should seek advice specific to your own circumstances to ensure you meet your taxation obligations.

Information Required	Source Document	Total
No. of weeks property was rented		_____ weeks
No. of weeks property was available for rent		_____ weeks
Gross rental	Property Manager Statement(s)	\$ _____
Other Income (e.g., Water Usage)	Property Manager Statement(s)	\$ _____
Bank charges	Rental Account Bank Statement(s)	\$ _____
Property Agent Fee/Commission/	Property Manager Statement(s)	\$ _____
Repairs & Maintenance	Invoices	\$ _____
Council Rates	Rates Notice - Total	\$ _____
Insurance	Invoice/ Renewal Notice	\$ _____
Interest	Loan Bank Statement(s)	\$ _____
Loan Fees	Loan Bank Statement(s)	\$ _____
Telephone	Invoices	\$ _____
Travel - No of trips, size of car, engine, flights	Invoices/ Diary	\$ _____
Other Stationary/ Postage	Invoices	\$ _____
Body Corporate Fees	Invoices	\$ _____
Investment Magazines/ Journals	Invoices	\$ _____
Cleaning	Invoices	\$ _____
Gardening	Invoices	\$ _____
Pest Control	Invoices	\$ _____
Water Rates	Invoices	\$ _____
Other Sundries (Letting fees etc)	Invoices	\$ _____

### If new property, first rented or sold this financial year:

Bring Settlement Statement		
Date Property First or last Rented		___/___/___
Borrowing Costs		\$ _____
Establishment Fees Date		___/___/___
Depreciation Information - Quantity Surveyors Report		
Quantity Surveyors Fees		\$ _____

*If your property is negatively geared and you want to receive your tax refund in your regular pay, please contact us to arrange an Income Tax Withholding Variation Form.*

There have been significant changes in the mortgage market in the last 12 months. If you would like your loan reviewed please contact our office to organise an appointment with a Black & White Accounting Solutions preferred specialist mortgage broker.