

In order to assist us to prepare your Income Tax Return please kindly forward the following relevant documents to our office. You can email these to support@prestoncorporate.com.au or post them to PO Box 302, COMO WA 6952.

Please Note:

- **Working from home** - from March 1 2023, a record of every hour worked from home is required to be kept if you will be claiming the hourly fixed-rate deduction. You will need to review your diary and let us know how many hours you worked from home. There is a rate of 67 cents per hour for the period of July 2022 to 30 June 2023. This covers all related expenses except for depreciable purchases. To claim the 'actual cost' method instead of cents per hour, you will need to provide detailed records - ***Info sheet attached***
- In light of the mass increase in people working from home, the ATO will be looking into work related home office, travel claims and laundry. If you had a decrease in work related travel, please let us know this when sending in your information.

INCOME – PLEASE PROVIDE:

- Did you sell real estate, property (including collectibles & antiques) or shares? If so, we will need information relating to dates and costs associated with acquisition/purchase and the same information in relation to the sale/disposal - ***Info sheet attached***
- Any income from Cryptocurrency or Foreign Exchange trading etc. - ***Info sheet attached***
- Net income or loss from business, including Ride Sharing (See checklist for company/trust/sole trader/partnership)
- Rental income (including rental expenses - loan interest, agent fees, etc.). If you have a rental property, including Air BnB/Stayz property, then please ask us for our rental property worksheet & checklist to assist you to collect the relevant information. Please note personally incurred travel cost to rental properties is no longer tax deductible.
- Foreign Source income (employment and pension) [Details of any foreign tax paid will be required]

DEDUCTIONS – PLEASE PROVIDE:

- Did you incur any work-related car expenses? For example, driving to work meetings, working in a second office/site or at a second job. If you travelled less than 5000kms for work, please provide an estimate of the kms travelled for work. If you travelled more than 5000kms then please speak to us about the best way to claim your vehicle via a log book. If your business/work use of your vehicle has changed significantly since doing your log book, you should record another one for a period of at least 3 months. The log book is only valid for up to 5 years.
- Expenditure records directly related to your employment, such as, work-related travel expenses (eg. domestic or overseas travel), self- education, protective clothing, uniform expenses, professional memberships, union fees and home office expenses.
- Financial and Dividend deductions (eg. interest on borrowings for the purchase of assets.
- Gifts and charitable donations of \$2 and over (please note: donations do not include raffles or receipt of a benefit)
- If you paid child support, please provide the total amount of child support that you paid for the year

- Personal superannuation contributions (not your employer contributions): You must provide the notice of Intention to Claim form to your fund.
- Tax agent's fees and other accounting and tax audit fees associated with managing tax affairs.
- Sickness and accident insurance/income protection premiums, provided the premium incurred covers the loss of income.
- Any other tax-deductible expenses

CHANGE IN CIRCUMSTANCES & OTHER INFO:

- Please provide the income of your spouse
- Any changes in number of dependents (new children, new partner, or separation)
- If you only lived in Australia for part of the year or returned to Australia after an extended overseas absence (6+ months) please let us know.
- Please provide your preferred bank account details for any refund

INCOME & DEDUCTIONS: ATO/MYGOV –

The following information should be visible to us from the ATO, however, please check that any of the below items that relate to you are showing, otherwise you will need to provide the details to us.

- Income Statements – previously called PAYG Payment Summaries
- Allowances, earnings, tips, directors' fees etc.
- Lump sum and Termination payments (ETP Payments) [all documentation should be provided, including an ETP payment summary from the employer or fund]
- Government/Centrelink payments, including pensions, unemployment, student & sickness benefits
- Australian annuities and superannuation income streams (including lump sum superannuation payments)
- Income from trusts and partnerships [statements of distribution should be provided]
- Bank interest and dividends from shares (franked or unfranked) including any tax deducted [dividend distribution statement will be required to confirm the dividend received]
- Employee share schemes (ESS) - Did you receive any shares from your employer? If so, please provide the documents in relation to this
- We will be able to see if you have sold real estate in Australia, had Cryptocurrency transactions, or sold shares – but you will need to provide us with purchase & sale transaction information

- Workplace giving (donations through your workplace/payslip)
- Private health insurance
- Interest paid on ATO debts

Should you have any questions, please feel free to contact our office during business hours on (08) 9367 4199 or email us at support@prestoncorporate.com.au.