



Personal Tax Kit

2017/2018

Name _____

Saving us time saves you money. Completing this Tax Kit and providing the requested information assists us in efficiently preparing your Tax Returns.

If you need a hand we are happy to help you fill in the details.

Thank you in advance for taking the time to complete this Tax Kit

141 Baillie Street

Horsham VIC 3400

PO Box 737

Horsham VIC 3402

www.bchaccountants.com.au

P. (03) 5381 1088

F. (03) 5382 0950

E. info@bchaccountants.com.au

... advisers to business

2017/2018 Substantiation Declaration

I confirm that you have advised me that I must demonstrate that I have incurred an expense for income producing purposes. In addition you have advised me of the stringent SUBSTANTIATION legislation I must satisfy in relation to work, car and business travel expenses.

In addition, you have informed me that I must OBTAIN ORIGINAL RECEIPTS and keep them for a minimum of five years from the date my return is lodged. The receipts must contain the following details:

1. Name of supplier;
2. Amount of expense;
3. Nature of goods and services, (noting the specific type of items purchased or expenditure incurred which I am able to personally record up to the date of lodgment of my return where not adequately noted by the supplier);
4. Date of expense, (which I am able to personally record where not noted by the supplier).

Penalties to apply with incorrect returns

You have also advised me that additional tax, penalties, interest and possible prosecution action may be taken against me by the ATO if I provide details which lead to an incorrect tax return being lodged.

In addition, you have informed me that an important feature of the new tax agent services regime which commenced on 1 March 2010 is the provision of a 'safe harbour' protection from penalties in certain circumstances for taxpayers who engage registered tax agents.

You have also advised me that in order to obtain the benefits of 'safe harbour' protection, I must provide you with 'all relevant taxation information' to enable accurate statements to be provided to the Australian Taxation Office.

Income from sources in and out of Australia for the year of income

You have advised me that as an Australian resident I must declare income from all sources, in and out of Australia, including net capital gains received, for the year of income in my tax return.

Apportionment

Where items are used for both business and private purposes eg car, mobile telephone, home telephone, computer, etc, I advise I have records to verify my business usage claim. In addition my employer will verify that it was necessary to incur such expenditure in earning my assessable income. Further, I have instructed you to prepare the return based on me being able to produce these records, if required.

Audit matters

I further confirm that:

- I. I am aware of the procedures to follow if a document is lost or destroyed;
- II. I may be required to verify any income or expense item noted in my return in the event of an ATO audit;
- III. I understand the Substantiation schedules I completed for all work, car and travel expense claims under self-assessment;
- IV. I understand that, for the purposes of obtaining "safe harbour" protection, it remains my responsibility to properly record matters relating to my tax affairs and to bring all of the relevant facts to your attention in order to show reasonable care; and
- V. I have read and understood the return prepared for me :

I declare that:

- a) I have disclosed and you have returned all of the income, including net capital gains which I have earned/received for the 2018 income year.
- b) All income declared, claims for deductions and tax offsets/rebates included in my return are based on my specific instructions and advise that I satisfy the relevant taxation requirements.
- c) I have the receipts or documentation necessary to substantiate the above claims and I will make them available if required by the Tax Office; and
- d) That you have clarified what written evidence (including car/travel records) will be required during an audit and penalties, (including prosecution) that may be applied if incorrect claims are identified in an audit situation.

Signature of taxpayer

Dated the _____ day of _____ 20____

Email address for delivery of Notice of Assessment

Update Our Records

Please fill in the following information so that our records can be updated with the correct details.

Name of Entity	_____	BCH Accountants (Vic) Pty Ltd
Trading/Business Name (if applicable)	_____	BCH Accountants
Home Address	_____	141 Baillie Street
	_____	Horsham 3400
Mailing Address	_____	PO BOX 737
	_____	Horsham 3402
Phone Number Home	_____	
Work	_____	(03) 5381 1088
Mobile Number	_____	

Fax Number	_____	(03) 5382 0950
E-mail Address	_____	info@bchaccountants.com.au
Australian Business Number	_____	91 104 634 700
Accounting Software	_____	MYOB AE
Software Version	_____	5.4.27.93
Children(s) Name & DOB	_____	

Your Personal Tax Information

Please consider the following 21 items and circle the answers where applicable. 'Yes' answers require further information such as lists, dates, amounts and supporting documents.

	Your Name	Spouse
1 Interest Income Please complete Schedule 1 . (Include Trust Accounts for your children, if you control the money).	YES / NO	YES / NO
2 Dividends From Companies Please complete Schedule 2 .	YES / NO	YES / NO
3 Distributions From managed or unlisted investments. Please supply the "Annual Tax Statement" from each Fund Manager (not the Quarterly Distribution Statements).	YES / NO	YES / NO
4 Foreign Source Income Including foreign pensions, wages income from foreign shares or property	YES / NO	YES / NO
5 Rental Property Please complete Schedule 3 .	YES / NO	YES / NO
6 Capital Gains Have you sold any investments (shares, managed funds, rental properties, land, etc). If so, please provide purchase and sale details. Please complete Schedule 4 for Shares purchased and/or sold.	YES / NO	YES / NO
7 Pension / Centrelink Income Centrelink will no longer be sending out a paper copy of your annual "Pension Statement". For Pensions, Newstart or Youth Allowance you may access a paper copy if you visit humanservices.gov.au/selfservice	YES / NO	YES / NO
8 Wages Please supply all PAYG Payment Summaries (Group Certificates) (Also details of any Lump Sum Payments, Eligible Termination Payments and Rollovers)	YES / NO	YES / NO
9 Other Income Have you earned any income not shown elsewhere? Amount \$: _____ What for? _____	YES / NO	YES / NO
10 Spouse Income Do we prepare your spouse's tax return? If not - Advise: Spouse's Adjusted Taxable Income \$..... Spouse's TFN Date of Birth		YES / NO
11 Work Related Claims Please list below, or supply an itemised summary and attach all receipts/tax invoices for all work related claims: protective clothing, sun protection, uniforms, self educations, etc. Item: \$ \$ \$ \$	YES / NO	YES / NO
12 Self Education Claims If you are undertaking study in relation to your current employment you may be entitled to claim expenses. Please provide all your receipts	YES / NO	YES / NO
13 Donations Please list below all tax deductible donations as per official receipt(s) and specify in whose name the donation was made. (Donations to School or Church Building Funds may also be tax deductible)	YES / NO	YES / NO

	<u>Your Name</u>	<u>Spouse</u>
14 Motor Vehicle If you intend claiming vehicle expenses (other than a vehicle claimed in your business return) complete Schedule 6 .	YES / NO	YES / NO
15 Life Policies/Insurance Or Friendly Society Bonds Have you surrendered any life policies or redeemed any Bonds?	YES / NO	YES / NO
16 Superannuation If you made a deductible contribution please provide your Superannuation Fund S290-170 acknowledgement Company Amount paid – 2017/18 \$	YES / NO	YES / NO
17 Income Protection/Accident/Sickness Insurance Included here are sickness and accident insurance premiums incurred to protect against the loss of assessable income. Your insurance provider will give you a statement for the allowable deduction. Note: A taxpayer generally cannot deduct for any part (or all) of the premium that relates to compensation for loss of life or trauma.	YES / NO	YES / NO
18 Private Health Insurance Please supply both "Private Health Insurance Statements" summarising your tax position.	YES / NO	YES / NO
19 Health Expenses Have you spent more than \$2,333 (after refunds)? Please note that only Disability aids, Attendant Care & Aged Care expenditure are eligible.	YES / NO	YES / NO
20 Farm Management Deposits (Primary Producers only): (Show interest on Schedule 1 and supply FMD statements). Name: _____ Deposited \$ _____ Withdrawn \$ _____ Balance 30/06/18 \$ _____ Name: _____ Deposited \$ _____ Withdrawn \$ _____ Balance 30/06/18 \$ _____	YES / NO	YES / NO
21 Refund Direct To Your Bank Account The ATO will only deposit refunds directly into your bank account. Please provide your bank details... BSB _____ A/c No _____ Account Name _____	YES / NO	YES / NO

Schedule 1 Interest Received From All Sources

Please do not include Credit Card Details

Bank	Branch	A/c Number	Amount of Interest	A/c Fees	Whose Name?

Schedule 2 Dividends Received

Most listed companies pay two dividends per year. Please ensure you provide details of all dividends paid for this year.

Company Name	Shares Held on 30/06/18*	DRP No. of Shares	Unfranked Amount	Franked Amount	Franking Credit	Whose name?

*Also include bonus issues and dividend reinvestment plan (DRP). Please provide statements.

Schedule 3 Rental Property

Property Address _____

Date Acquired _____ (Please provide contract and settlement statement if purchased in 2017/2018)

Property/Allotment Number (See Rate Notice) _____

Number of Weeks Property Rented 2017/2018 _____

Gross 2017/2018 Rent Received (Before Agents Commission) \$ _____

Owner(s) Name(s) _____

Expenses	\$
Advertising	
Agents Commission	
Letting Fees	
Bank Fees and Charges	
Body Corporate Charges	
Cleaning	
Council Rates	
Gardening/ Lawn Mowing	
Insurance Premiums	
Interest On Loan(s)	
Land Tax	
Legal Fees	
Pest Control	
Repairs and Maintenance	
Stationary, Telephone & Postage	
Water Charges	
Other -	
Other -	
Other -	
Other -	
Other -	

Signed _____

Date _____

Schedule 6 Car Expenses

Complete this section if you are claiming under the following methods

1. Set rate per kilometre method (To a maximum of 5000 business kms per driver)
2. Log Book Method

Car Details			
	Car 1	Car 2	Car 3
Speedo 01 July 2017			
Speedo 30 June 2018			
Make			
Model			
Registration Number			
Name registered under			
Engine Capacity	cc	cc	cc

Option 1 Set Rate per Km Method			
	Car 1	Car 2	Car 3
No. of Trips to			
Trips to			
Other Business Travelling			
Eg. Visiting Accountant			
= Total Business Km			

Option 2 Log Book Method			
	Car 1	Car 2	Car 3
Log Book Business Use Percentage			
Log Book Date Started			
Log Book Date Finished			
Was the car sold during the year? Y/N			

Please detail below any other information you consider relevant or other particular concerns/queries
