

UPDATE YOUR PERSONAL DETAILS FOR OUR RECORDS

Name: _____ Occupation: _____

 Phone number(s): _____ Email Address: _____

 Residential Address _____

Tick if yes

Have you had any significant change in circumstances since last year's return?

- Gotten married in the financial year?
- Have you or your spouse had a baby this financial year?
- Bought or sold a property?
- Bought or Sold Shares or other investments?
- Refinanced a mortgage?
- Changed jobs?
- Started a business?
- Started a TTR? (Transition to Retirement Strategy)
- You are a new client to LMS?

Please provide a copy of last year's return, or
 Tax File Number _____ and
 Date of Birth ____/____/____

Anything else you would like to mention? _____

Other services LMS Advisory can provide to you:

- Want to speak to our in house financial planner regarding investments, superannuation, and wealth creation strategies?
- Want to obtain or review life insurance, general or business policies with our specialist risk advisor or get more information?
- Need help to obtain finance for a new loan, or want to refinance your home loan, investment loan or commercial loan?

You must provide your bank account details to finalise your 2019 Tax Return

Please note all lodged returns receiving a refund are required to provide a bank account for their refunds to be electronically paid.

Account name: _____ **BSB:** _____ **Account Number:** _____

For your convenience, you can pay your account by having your tax return preparation fee deducted from your refund. We can advise the ATO to deposit your refund into **LMS Advisory's Trust Account** and then forward you the balance. There is no charge to you for this. Please complete the Trust Authority Letter attached and tick the box if you would like to use this service rather than paying your invoice upfront. Even if you use the Trust Account Service, we will electronically transfer the balance owed to you directly to your nominated bank account.

Yes, please use LMS Advisory's Trust Account for processing of my refund (complete attached Trust Account Authority form)

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Legislative Changes for the 2019 Financial Year

Rental Property Deductions have been reduced this year

As of 1 July 2017, Travel to and from your rental property is not an allowable deduction. Depreciation allowances have also been amended depending upon the age of the asset. Obtaining an expert property Depreciation Schedule will ensure the correct claims are made at all times.

Personal Super Contributions

Personal super contributions are now an allowable personal deduction, providing the appropriate documentation is lodged with your superannuation provider before the lodgment of your income tax return. This is a viable alternative to salary sacrifice.

ATO Specific Areas of Focus - 2019 Tax Returns

- * **Work Related Expenses claimed** - Remember you must hold receipts for each expense claimed and be able to provide as proof in the event of an audit into your affairs
- * **Home Office expense claims** - such as mobile phone, internet, etc and proving link to employment income.
- * **Holiday Homes** -Deductions Apportionment where the property is not available for rent or rented. The ATO Advises they will be auditing unusual or excessive claims this year
- * **Laundry Expenses** - only deductible if you have a work uniform or protective clothing. The ATO Advises they will be auditing unusual or excessive claims this year
- * **Ride Sharing - do you drive for Uber? You need to register for GST and report your income.**
- * **Data Matching** - The ATO is provided information from various sources in relation to your employment income, dividend income, interest income and potential capital gains. Please ensure all relevant information for investments held in your name is provided and accounted for

INCOME

Y / N / NA

* PAYG PAYMENT SUMMARY/IES - please attach all PAYG Payment Summaries from all employment held.

* OTHER SALARY AND WAGES INCOME - please attach evidence of all other income earned through employment

* TERMINATION PAYMENTS (ETP's) - please attach all Eligible Termination Payment Statements

* AUSTRALIAN GOVERNMENT ALLOWANCES - You may need to declare allowances received from Centrelink, such as Newstart. Please provide a copy of your Centrelink statement.

* INTEREST INCOME RECEIVED ON BANK ACCOUNTS, TERM DEPOSITS OR ANY OTHER SOURCE - please provide totals and attach evidence of this income being earned

Description:	Total \$
Description:	Total \$
Description:	Total \$

* DIVIDENDS - please attach copies of dividend statements, including where you are involved in a Dividend Reinvestment Plan (or DRP) where the dividends are used to purchase additional shares)

* TRUSTS AND PARTNERSHIPS - please provide distributions statements, financial statements and tax returns for all Trusts and Partnerships you hold an interest in

* CAPITAL GAINS - Where an asset was sold, please provide purchase details of that asset and documentary evidence. Please also provide the contract for sale and settlement sheets from your solicitor or representative

*RENTAL PROPERTIES - Did you own 1 or more income producing rental properties this year? Please complete the following:
Please provide your annual rental statement from your agent and loan statements in support

	Property 1	Property 2	Property 3
Income			
Rental Income			
Other Income			
Expenses			
Interest Paid on Mortgage			
Council Rates			
Water Rates			
Strata Levies			
Insurance			
Bank Charges			
Advertising			
Cleaning			
Agents Commission			
GST on Agents Commission			
Repairs and Maintenance			
Land Tax Paid			
Other 1 -			
Other 2 -			

* Did you make any capital expenditure this year to improve the property? Please provide a copy of all invoices to claim.

*Do you have a depreciation schedule prepared by a quantity surveyor for these properties?

If not, would you like further information on the benefits to you of ordering a schedule?

*Is your property or properties registered for land tax?

Please provide most recent land tax assessment

*EMPLOYEE SHARE SCHEMES - if you participated in an Employee Share Scheme, please attach all related paperwork and information relating to the scheme

*TAX-FREE GOVERNMENT PENSIONS - please provide details of the total amount of tax-free government pension payments you received during the financial year.

* ANY OTHER INCOME? - please attach evidence of all other income received during the year that does not fit into the above categories.

DEDUCTIONS

Y/N/NA

* MOTOR VEHICLE EXPENSES - did you use your own motor vehicle for income producing purposes during the year?

Please note that travel from home to work and work to home is considered private and not business travel, and that the Motor Vehicle Cents Per KM deduction is 68c, regardless of engine capacity.

For travel less than 5,000kms, how many kms did you travel for business purposes? _____

If you travelled more than 5,000kms for business this year, we will require more information from you as follows:

- Did you keep a log book for the use of the motor vehicle?

Please provide a copy of the log book or provide the business use % of your motor vehicle this year _____

- Summary of the expenses incurred in operating the motor vehicle (if you have kept these for the full year)

	Total \$	Other:	Total \$
Petrol	Total \$	Other:	Total \$
Registration	Total \$	Other:	Total \$
Insurance	Total \$	Other:	Total \$
Repairs	Total \$	Other:	Total \$
Leasing Charges	Total \$	Other:	Total \$
Tolls and Charges	Total \$	Other:	Total \$

*WORK RELATED TRAVEL - did you incur costs for work related travel that were not reimbursed by your employer?

If so, what were your total expenses? \$ _____

* WORK UNIFORM - were you required to wear a specific uniform or protective clothing to earn income? If so, please provide a summary of all receipts for the purchase of required clothing.

Description:	Total \$
Description:	Total \$
Description:	Total \$

* SELF EDUCATION COSTS - Did you incur any self education expenses directly relating to your current employment? If so, please provide summary of evidence for these expenses.

Description:	Total \$
Description:	Total \$
Description:	Total \$

* OTHER WORK RELATED EXPENSES - did you incur any expenses in relation to your employment, such as subscriptions to professional associations, conferences and seminars, home office expenses, etc. If so, please provide a summary of all receipts and/or other evidence.

Description:	Total \$
Description:	Total \$
Description:	Total \$
Description:	Total \$

* INTEREST & DIVIDEND DEDUCTIONS - did you borrow money to purchase shares and other investments? If so, you may be entitled to claim a deduction to interest charged on money borrowed. Please provide relevant documents, such as bank statements, loan agreements, etc.

Description:	Total \$
Description:	Total \$
Description:	Total \$

* DONATIONS - Did you make any donations to deductible gift recipients during the year? If so, please provide a summary of all receipts.

Description/Organisation Name:	Total \$
Description:	Total \$
Description:	Total \$

* PERSONAL SUPERANNUATION CONTRIBUTIONS - if you have made any personal contributions to your superannuation fund during the year, please provide the amount \$ _____

- Has an Intent To Claim Form been submitted?

* INSURANCE - Did you pay sickness and accidents insurance premiums or income protection insurance premiums during the year? If so, please provide a summary of all receipts. Please note: You can not claim a tax deduction for life insurance premiums.

Description:	Total \$
Description:	Total \$

* TAX AGENT FEES - have you come to us from another accountant?

If so, what were your total tax agent fees last year? _____

* OTHER - Did you incur any other expenses directly relating to earning income? If so, please provide evidence.

Description:	Total \$
Description:	Total \$
Description:	Total \$

TAX OFFSETS

* PRIVATE HEALTH INSURANCE - Are you covered by private health insurance?
Please attach a copy of your statement.

* Does your spouse have a debt with the Family Assistance Office? If so, please tick the box if you would like to use any refund that you may be entitled to offset that debt.

* HECS/HELP - if you had a HECS/HELP debt, please provide your latest statement of account from the Australian Taxation Office

* SPOUSE DETAILS - Do you have a spouse?
If LMS is preparing your spouse's return please leave blank
If LMS does not prepare your Spouse's return, please provide:

Full Name of Spouse _____

Please provide your spouse's taxable income \$ _____

Spouse's Date of Birth _____ / _____ / _____

*Do you have Dependant Children? If Yes, How Many?

*BUSINESS INCOME - Did you operate as a sole trader or partnership in the 2019 Financial Year?
Please provide details of your business income and expenses.

* OTHER - Please provide details of any other information you believe is relevant to your Income Tax Return.

DISCLAIMER AND DECLARATION

Please note: Income Tax Returns with missing information cannot be processed until all required and requested documentation necessary for the preparation and lodgement of the Income Tax Return has been received by the office. To allow us to service all our clients as efficiently as possible, please ensure that you send all work to us with this checklist and please respond to any additional request for information at your earliest convenience.

Reminder of LMS Accounts Payable Policy Please be advised the LMS Advisory reserves the right to withhold lodgement of your return until any outstanding invoice(s) have been paid for the preparation of that return. Please do not hesitate to contact us if you have any queries in relation to your account.

Please sign where indicated to confirm that all required information has been provided and that all relevant documentation has been enclosed with this checklist. By signing below you agree that where source documents have not been provided (for example are listed on a spreadsheet but no receipt has been provided) that they are in your possession and can be provided on request by either LMS Advisory Pty Limited, the Australian Taxation Office or any other party who has the authority to request such documents.

Signed: _____

Signed: _____

