

# 2017 PERSONAL INCOME TAX WORKSHEET

TAXPAYER DETAILS						
<b>Title</b>				<b>Tax File Number</b>		
<b>Surname</b>				<b>Date of Birth</b>		
<b>First Name</b>				<b>Best Contact Number</b>	(    )	
<b>Other Name/s</b>				<b>Or Mobile Telephone</b>		
<b>Occupation</b> (not Title)						
<b>Residential Address</b>				<b>Postal Address</b>		
<b>Suburb</b>				<b>Suburb</b>		
<b>State</b>		<b>Postcode</b>		<b>State</b>		<b>Postcode</b>
<b>E-mail Address</b>						
<b>Spouse (Full Name)</b>			<b>Date of Birth</b>	<b>Tax File Number</b>	<b>Taxable Income</b>	

(Note: If we do not prepare your spouse's tax return we may require additional information and will contact you if required.)

Dependent Children (Full Name) under 25 years during 2015/16	Date of Birth	Tax File Number	Taxable Income

## TAX REFUND BY ELECTRONIC FUNDS TRANSFER (EFT) – THE ATO DOES NOT ISSUE CHEQUES

<b>BSB Number</b> (6 digits)	-	<b>Account Number</b>
<b>Account Name</b>		

**AUTHORITY / PRIVACY DECLARATION**

*Please note: We are unable to prepare income tax returns for clients who have not completed this authority.*

I hereby authorise KMS Financial Solutions to prepare my income tax return for the year ended 30 June 2017 from the information that I have supplied and in accordance with my instructions. For this engagement I agree to the basis of your fees as set out below. I have read the 2017 Personal Income Worksheet that applies to my 2017 Income Tax Return. I also authorise the obtaining or verification of tax-related details from my financial advisor and/or my financial institutions should this be required for the purpose of preparing my 2017 income tax return.

**Signature** .....      ...../...../.....

**TERMS OF ENGAGEMENT**

Our Terms of Engagement are detailed on our website at <http://www.kmsfinancial.com.au>. You are encouraged to read this before signing. I confirm that I agree with the Terms of Engagement as outlined in the KMS Terms of Engagement Brochure.

**Signature** .....

**Date**      ...../...../.....

**PREFERRED METHOD OF RECEIVING TAX RETURN & DOCUMENTS FOR SIGNING (please tick):**

Mail     
  Email (note security not guaranteed)     
  Secure client document portal (login & password required)

**SALARIES & WAGES (incl Paid Parental leave paid by your employer)**

Received from	Gross Earnings	Tax Deducted
Total reportable fringe benefits		
Total reportable employer superannuation contributions		

*We need a copy of your PAYG payment summary or statement of income.*

**IF YOU ARE A SOLE TRADER/CONTRACTOR (USING OWN ABN) – please complete the Business income & expenses schedule**

**ALLOWANCES / GIFTS / HONORARIUMS / DIRECTORS FEES / CASUAL EARNINGS**

Received from	Gross Earnings	Tax Deducted

*We need a copy of your payment summary or statement of allowances*

**EMPLOYER LUMP SUM PAYMENTS (ETP payments, unused annual leave and long service leave payments etc)**

Received from	Gross Earnings	Tax Deducted

*We need a copy of your PAYG payment summary or statement of income including ETP statements.*

**GOVERNMENT PENSIONS & ALLOWANCES (e.g. Age Pension, Newstart, Austudy, Youth Allowance, Parental Leave, etc.)**

Received from	Gross Earnings	Tax Deducted

*We need a copy of your Payment Summary or statement of allowances from Centrelink.*

**OTHER AUSTRALIAN PENSIONS & ANNUITIES (incl. Taxable Superannuation Pensions)**

Received from	Gross Earnings	Tax Deducted

*We need a copy of your Payment Summary including details of tax offset amounts.*

**INTEREST INCOME**

Name of Financial Institution	Account Number	Your Share of Interest (only incl 50% if joint account)	Your Share of TFN Tax Deducted

*Please ensure you include all interest credited to your account.*

**DIVIDENDS (if more than 4 dividends please complete investment info schedule)**

Name of Company	Date Received	Your Share of Unfranked Dividends	Your Share of Franked Dividends	Your Share of Imputation Credits	Your Share of TFN Tax Deducted

*Please ensure you include all dividends including dividend re-investment. Most companies pay two dividends each year.*

**OTHER INVESTMENT INCOME - Trusts, Stapled Securities, Managed Funds (e.g. BT, Colonial, IOOF, MLC,, etc)**

1. Provide copies of your **Annual Tax Statements** (for year ending 30 June 2017) or complete the Investment info schedule.
2. If you are a beneficiary of a private trust, provide a copy of the distribution statement from the trust tax return.

**CAPITAL GAINS TAX EVENTS – This question must be answered**

Did you dispose of any assets during the 2016/17 tax year? Eg property, shares, investments in Managed Funds	<input type="checkbox"/> YES <input type="checkbox"/> NO
(If you answer "yes" to this question, please complete our 2017 Investment Schedule and/or rental property schedule below)	
Did you sell your home? (not taxable but we need to disclose it)	<input type="checkbox"/> YES <input type="checkbox"/> NO
Do you have any tax or capital losses from a previous tax return?	<input type="checkbox"/> YES <input type="checkbox"/> NO
(If yes – please provide total amounts of tax & capital losses as per your last tax return lodged):	
Tax losses -	
Capital losses -	

**PLEASE ANSWER ALL OF THE FOLLOWING QUESTIONS:**

<b>OTHER INCOME</b>	<b>YES</b>	<b>NO</b>
Did you own or have an interest in assets located outside Australia that had a total value of AUD\$50,000 or more at any time during 2016/17?		
Did you earn any foreign sourced income in the year (including interest, dividends, royalties, rent, business income or a share of income from a partnership or trust)?		
Did you earn income from foreign employment?		
Did you transfer property or services to a non-resident trust?		
Have you participated in an employee share scheme? If yes, please provide all details regarding the acquisition of share and/or options under the scheme.		
Did you receive income from a partnership(s)?		
Did you receive bonuses from a life insurance or friendly policy?		
Did you receive forestry managed investment scheme income?		
Did you have any attributed personal services income received via a trust, company or partnership? (ie. Did you invoice contracting fees for your services via an entity rather than under your own ABN?)		
Did you receive a travel allowance from your employer during the year?		
Please provide details of any other income you earned during the year:		

<b>INVESTMENT DEDUCTIONS</b>	<b>YES</b>	<b>NO</b>
Did you incur any costs relating to your share portfolio, managed fund or other investments (eg did you pay interest on any loans taken out to purchase shares or other investments)?		
Did you incur any costs re a Forestry Managed Investment Scheme?		
If yes to either question above – please provide details of all investment expenses		

<b>TAX OFFSETS</b>	<b>YES</b>	<b>NO</b>
Do you have a dependent spouse born on or before 30 June 1952?		
Did you make superannuation contributions on behalf of a spouse?		
Did you maintain a dependent relative during the year?		
Do you have an unused landcare and water facility tax offset from a previous year that you can use this year?		

<b>HECS – HELP DEBTS</b>	<b>YES</b>	<b>NO</b>
Do you have a HECS – HELP debt?		
If yes – did you graduate from studies in early childhood education, maths, science, education or nursing after 30 June 2008?		

### WORK RELATED TAX DEDUCTIONS

Generally no tax deduction is allowed in respect of work related expenses unless the claim can be substantiated by documentary evidence such as receipts and invoices. If your total work related expense claims are under \$300, receipts are not required.

*It is necessary to make an apportionment between work and private use for expenses. You should only claim the work-related component. This is the amount that you should show below.*

<b>MOTOR VEHICLE EXPENSES</b>		Please use our motor vehicle worksheet – note only the cents per km method (for <5,000 kms) and the log book method are available for 2016 FY onwards	
<b>TRAVEL EXPENSES</b>		<b>Amount</b>	<b>Description</b>
Road Tolls			
Car Hire			
Airfares			
Taxis			
Accommodation			
Parking			
Public Transport			
Meals			
Other Travel Expenses			
<b>CLOTHING &amp; UNIFORMS</b>			
Purchases			
Dry Cleaning			
Home Laundry			
Repairs & Alterations			
Other Expenses			
<b>SELF-EDUCATION EXPENSES</b>		<b>Amount</b>	<b>Description</b>
Course Fees (but not HECS)			
Textbooks & Course Notes			
Travel expenses			
<b>OTHER WORK RELATED EXPENSES</b>		<b>Work Use %</b>	
Union Fees, Subscriptions, Professional Memberships			
Seminars & Conferences			
Books & Journals			
Postage & Stationery			
Income Protection Insurance			
Sun Protection Expenses (Hats, Sunscreen, Sunglasses)			
Tools, Materials & Equipment			
Telephone *			
Internet Service Provider Charges *			
Computer items over \$300			
Software items over \$300			
Other equipment items over \$300			
Other Expenses			
<b><u>Home Office Expenses</u></b>			
Gas & Electricity			
Contents Insurance			
Cleaning			
Hours per week you work from home?*			

\*Note: You are required keep a diary & bills for 4 weeks to determine business percentage if you are claiming >\$50

**EQUIPMENT PURCHASES** (i.e. Items costing more than \$300 e.g. Computer Hardware & Computer Software)

Date Purchased	Description	Total Price	Business Usage %	Self Education	Work Related
			%	<input type="checkbox"/>	<input type="checkbox"/>
			%	<input type="checkbox"/>	<input type="checkbox"/>
			%	<input type="checkbox"/>	<input type="checkbox"/>

**GIFTS TO CHARITIES, etc.** (Joint donations must be apportioned. Receipts must be marked "tax deductible" & include your name/s)

Name of Charity, Aid or Cultural Fund	Date Paid	Donation Amount	Your Claim

**TAX AGENT FEES** (for tax agent fees actually paid during 2016/17 – you can include postage & travel costs)

Name of Tax Agent	Amount

**PRIVATE HEALTH INSURANCE DETAILS**

Provide us with a copy of your annual tax statement from your private health insurance fund.

Health Fund ID	Membership Number	Period Covered	Premium You Have Paid	Government Rebate Received	Benefit Code

**SUPERANNUATION CONTRIBUTIONS PAID PERSONALLY**

Payment Date	Superannuation Fund	Non-Concessional Contribution Amount (non-deductible)	Concessional Contribution Amount (deductible)

**MEDICAL EXPENSES TAX OFFSET – ONLY EXPENSES RELATING TO DISABILITY AIDS AND/OR ATTENDANT CARE AND/OR AGED CARE ARE CLAIMABLE – NO OTHER MEDICAL EXPENSES ARE CLAIMABLE. PLEASE SUPPLY DETAILS IF YOU ARE ELIGIBLE.****CHILD SUPPORT PAID**

Child's name	Amount paid for the year

Please note, KMS Financial Solutions relies on the information you provide us to prepare your tax return. It is the responsibility of the taxpayer to ensure that all deductions can be substantiated if requested by the Australian Taxation Office.

**KMS Financial Solutions Policy on Fees & Charges**

We aim to provide a cost-effective tax preparation service and to enable clients to consider in advance our billing policies. Our professional fees range from \$110/hr to \$385/hr (excl GST) depending on the level of expertise required. There is a minimum preparation fee for your Income Tax Return of \$200 (excl GST). **Completing our Worksheets can help reduce your costs.**

**Deadline for tax returns**

For Tax Agents, the ATO allows generous automatic extensions beyond the normal lodgment deadline of **31 October** for individual tax returns. However, to avoid the possibility late lodgment penalties, you need to submit your information to us by **28 February 2018**. Please contact us if you need an extension beyond this time.

**Storage of Tax Records**

It is your responsibility to maintain your own taxation records for a period of five years *after* the assessment of a tax return.

# Motor Vehicle Information

Please complete 1 schedule for each motor vehicle you had during the year.

Starting from 1 July 2015 the one-third of actual expenses and the 12% of original value method of calculating motor vehicle expenses have been abolished. There are now only two methods for calculating motor vehicle expenses - the cents per kilometre method and the log book method.

Note: Travel from Home to usual place of work and vice versa does not constitute work travel. Work travel relates to travel to work related meetings/seminars/training, travel between two work places, visiting job sites, etc.

### Cents per Kilometre Method (Max 5,000 kms);

Work kms travelled: \_\_\_\_\_

Make & model of Car: \_\_\_\_\_

### Log Book Method (>5,000 kms)

Where travel has exceeded 5,000kms please include details of all motor vehicles expenses incurred and your business usage percentage (determined via the use of a log book over a continuous period of 12 weeks). If this is applicable to you please fill out work sheet below.

Do you have a Log Book?      Yes / No

<b>Time Period Covered by Log Book:</b>	
<b>Vehicle Make &amp; Model:</b>	
<b>Registration No:</b>	
<b>Date Vehicle Purchased:</b>	
<b>Owner of Vehicle:</b>	
<b>Driver of Vehicle:</b>	
<b>Total Km Travelled in Financial Year:</b>	
<b>Business Km in Log Book Period:</b>	
<b>Total Km in Log Book Period:</b>	
<b>Your Calculation of Business Use %:</b>	
<input type="checkbox"/> Leased <input type="checkbox"/> Hire Purchase <input type="checkbox"/> Paid Cash	

RUNNING COSTS	TOTAL FOR YEAR	MONTHLY PAYMENTS
Fuel:	\$	Please e-mail, fax or post to our office a copy of your Hire Purchase / Lease Agreement (if you haven't already).
Registration:	\$	
Insurance:	\$	
Repairs & Maintenance:	\$	
Lease Payments:	\$	\$
HP Payments:	\$	\$
Interest Paid:	\$	
RACV Fees:	\$	
Parking:	\$	
Tolls:	\$	

Did you buy or sell a motor vehicle during the year?    Yes / No

If yes, please provide all supporting document regarding the sale/purchase.

# Rental Property Information

Please complete 1 schedule per rental property

## PROPERTY DETAILS

Address of Rental Property:			
Date Property Purchased:		Date Property First Earned Rental Income:	
Number of Weeks Available For Rent:		Date Property Built:	
Ownership Details:	<input type="checkbox"/> In Your Name <input type="checkbox"/> In Joint Names (please supply details)		

## INCOME

Gross Rent:	\$
Other Rental Income:	\$

## EXPENSES

Advertising for Tenants:	\$	Body Corporate Fees:	\$
Borrowing Expenses:	\$	Cleaning:	\$
Council Rates:	\$	Gardening / Lawn mowing:	\$
Insurance:	\$	Interest:	\$
Land Tax:	\$	Legal Fees:	\$
Pest Control:	\$	Property Management Fees/Commission:	\$
Repairs & Maintenance:	\$	Stationery, Telephone & Postage:	\$
**Travel:	\$	Water Charges:	\$
Depreciation (fittings) *:	\$	Capital works deductions *:	\$
Other: _____	\$	Other: _____	\$

## DEPRECIABLE ITEMS (eg new dishwasher, dryer)

ITEM	DATE PURCHASED	COST
		\$
		\$
		\$

## PROPERTY PURCHASE/IMPROVEMENTS

ITEM	DATE	COST
		\$
		\$

\* Do you have a property depreciation report? Yes / No

If no, we recommend you to get one if your property was built after 17/7/1985. Ask us how to do this.

\*\*Note – travel expenses can only be claimed for the year ended 30 June 2017 – they cannot be claimed after this year.

SALE OF RENTAL PROPERTY? Yes / No

If you sold a rental property – the capital gains tax event is triggered in the financial year in which the contract is signed (not when the property settles). If you contracted to sell a rental property in the 2017 financial year, please provide the following information:

- Purchase Date (being date you signed the contract to buy the property)
- Purchase price, stamp duty & legal fees paid (copy of the settlement statement for the purchase will have all this info)
- Cost of any improvements or ownership costs not claimed as a tax deduction (eg. Land tax, council rates, etc)
- Sale date per Contract of Sale
- Sale price, commission paid to agent, legal fees on sale (copy of the settlement statement will often have this information)

# Business Income and Expenses – Sole Traders

Please complete 1 Schedule per Business Activity

**Instead of completing the details for your business below, you can use an excel spreadsheet that we have developed – please ask us for a copy of it.**

## BUSINESS DETAILS

<b>Description of main business activity</b>		
<b>Business Name</b>		
<b>Business Address</b>		
<b>Did you sell goods and services using the internet?</b>		Yes / No
<b>Are you registered for GST?</b>		Yes / No
<b>Income (disclose pre GST amounts only)</b>	<b>Primary Production</b>	<b>Non-primary production</b>
Sales		
Other/Miscellaneous income		
<b>Total Income</b>		
<b>Expenses (disclose pre GST amounts only)</b>		
Opening stock		
Purchases of stock & materials, tools, etc		
Closing stock		
Cost of sales		
Contractor, subcontractor and commission expenses		
Superannuation expenses		
Bad debts		
Lease & hiring expenses		
Rent expenses		
Interest expenses		
Capital items costing < \$20,000 pre GST		
Motor vehicle expenses		
Repairs and maintenance		
Salary and wages expenses (including amounts paid to family members)		
- Payments to family members (salary, wages, super, etc)		
All other expenses		
<b>Total Expenses</b>		

<b>NET PROFIT/LOSS</b>		
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Business losses carried forward from previous years	
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## DEPRECIABLE ITEMS (costing >\$20,000 pre GST)

ITEM	DATE PURCHASED	COST
		\$
		\$
		\$



## Investments Information

### DIVIDENDS

Company Name	Unfranked	Franked	Imputation Credits	TFN Credits
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$

### TRUSTS/MANAGED FUNDS - Please bring or send us your Trust Tax Statement

Trust Name	Trust Income	TFN Credits	Imputation Credits	Capital Gains	Foreign Income	Foreign Tax
	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$

### INVESTMENTS SOLD / DISPOSED

Investment name	Date Sold	Number Sold	Amount Received	Date Purchased	Number Purchased	Amount Paid
			\$			\$
			\$			\$
			\$			\$
			\$			\$
			\$			\$
			\$			\$

### FINANCIAL HEALTH CONSIDERATIONS

QUESTIONS ALL INDIVIDUALS SHOULD CONSIDER ANNUALLY:	YES	NO
Do you have personal insurances in place? Eg income protection insurance, life insurance etc		
If No – have you considered how you would fund your living expenses if you were unable to work for an extended period of time?		
Do you have multiple superannuation funds?		
Are you aware of how your superannuation is invested?		
Are you comfortable you have sufficient funds for retirement?		
If you have debt – do you have a plan in place to reduce your debt?		
Are you interested in consolidating your debt to a lower interest rate?		
Do you have a valid up-to-date Will?		
Do you have an enduring power of attorney?		
Do you have a medical power of attorney?		
Do you know who the beneficiaries are of your superannuation fund on your death? Or – should your beneficiaries be changed?		
Are you happy with your current wealth creation plan?		

**We would be delighted to assist you if you have any queries or require any assistance in relation to the questions above**