



POOLE GROUP
ACCOUNTING | WEALTH | ADVISORY



BROUGHT TO YOU BY
Poole Group Accountants & Business Advisors

TAX TIME CHECKLIST



- What income to declare
- How to claim your car
- Deductible expenses
- Rental property claims
- Tax rates



Here at Poole Group we get that Tax Time can be a bit daunting.

We want you to feel confident that you have recorded everything. We also want to help you maximize your deductions therefore, we have prepared this handy checklist.

The following items are the most common income and deductible expenses claimed by individual taxpayers.

INCOME RECEIVED

In most instances this information will come straight to our office from the ATO.

Salary and wages from employers	<input type="checkbox"/>
Employer lump sum payments	<input type="checkbox"/>
Annuities and superannuation income streams	<input type="checkbox"/>
Gross interest received	<input type="checkbox"/>
Dividends received	<input type="checkbox"/>
Partnership and trust distributions received	<input type="checkbox"/>
Income from business trading	<input type="checkbox"/>
Capital Gains - sale of investments & assets	<input type="checkbox"/>
Foreign Income	<input type="checkbox"/>



DEDUCTIONS

To claim a deduction for a work-related expense you should keep in mind the following three rules:

1. you must have spent the money yourself and weren't reimbursed
2. the expense must be directly related to earning the income
3. you must have a record to prove it

MOTOR VEHICLE EXPENSES

You can claim deductions for the cost of transport while working during one of two different claiming methods.

Travel from home to your usual place of work and vice versa does not usually constitute work travel.

CLAIM 1:

Cents per km method up to 5,000kms

Provide how many kms ☐

CLAIM 2:

Log book method

Provide logbook for work use percentage ☐

Fuel ☐

Registration & insurance ☐

Services & tyres ☐

Motor vehicle purchase invoice ☐

Motor vehicle loan contract ☐



TRAVEL DEDUCTIONS

Accommodation & airfares	<input type="checkbox"/>
Car hire & taxis	<input type="checkbox"/>
Meals for overnight travel	<input type="checkbox"/>
Tolls, parking & public transport	<input type="checkbox"/>

WORK RELATED CLOTHING AND LAUNDRY

Uniform or protective clothing costs	<input type="checkbox"/>
Sun protection costs	<input type="checkbox"/>
Dry cleaning expenses	<input type="checkbox"/>
Laundry	<input type="checkbox"/>
Repairs, alterations & logos	<input type="checkbox"/>
Protective footwear	<input type="checkbox"/>

SELF EDUCATION EXPENSES

Course fees that are directly connected to employment	<input type="checkbox"/>
Text books and references	<input type="checkbox"/>



OTHER WORK RELATED EXPENSES

Telephone	<input type="checkbox"/>
Stationery	<input type="checkbox"/>
Union fees	<input type="checkbox"/>
Professional seminars, courses, conferences and workshops	<input type="checkbox"/>
Licenses & tickets	<input type="checkbox"/>
Subscriptions to business, trade or professional associations	<input type="checkbox"/>
Journals/Newspapers	<input type="checkbox"/>
Covid-19 testing costs	<input type="checkbox"/>
Repairs	<input type="checkbox"/>
Tools of trade	<input type="checkbox"/>
Equipment <i>under</i> \$300 each	<input type="checkbox"/>
Equipment <i>over</i> \$300 each	<input type="checkbox"/>

HOME OFFICE COSTS

Hours per week you worked from home	<input type="checkbox"/>
Home internet costs	<input type="checkbox"/>



OTHER

Donations	<input type="checkbox"/>
Previous year accounting fee	<input type="checkbox"/>
Bank charges on income-earning accounts (term deposits etc)	<input type="checkbox"/>
Income protection insurance	<input type="checkbox"/>
Personal superannuation contributions	<input type="checkbox"/>

HAVE SOME QUESTIONS?
CONTACT ONE OF OUR FRIENDLY TAX ADVISORS TODAY

DON'T FORGET TO LET US KNOW
IF ANY OF THE FOLLOWING HAS
CHANGED FOR YOU THIS FINANCIAL YEAR

PERSONAL DETAILS

Email address	<input type="checkbox"/>
Spouse details	<input type="checkbox"/>
Postal address	<input type="checkbox"/>
Bank account details	<input type="checkbox"/>
Number of dependent children	<input type="checkbox"/>



RENTAL PROPERTY CHECKLIST

RENTAL EXPENSES

Rental Income	<input type="checkbox"/>
Reimbursements Received	<input type="checkbox"/>

RENTAL EXPENSES

Advertising	<input type="checkbox"/>
Body Corporate Fees	<input type="checkbox"/>
Borrowing Expenses	<input type="checkbox"/>
Cleaning	<input type="checkbox"/>
Council Rates	<input type="checkbox"/>
Capital Allowance Assets	<input type="checkbox"/>
Gardening	<input type="checkbox"/>
Insurance	<input type="checkbox"/>
Interest Charges	<input type="checkbox"/>
Land Tax	<input type="checkbox"/>
Legal Fees	<input type="checkbox"/>
Pest Control	<input type="checkbox"/>



Agent Fees

☐

Repairs

☐

Capital Works Deductions

☐

Office Supplies

☐

Travel

☐

Water Rates

☐

TAX BRACKETS FOR THE YEAR ENDED 30 JUNE 2024

TAXABLE INCOME	TAX PAYABLE
0 – \$18,200	Nil
\$18,201 – \$45,000	19c for each \$1 over \$18,200
\$45,001 – \$120,000	\$5,092 plus 32.5c for each \$1 over \$45,000
\$120,001 – \$180,000	\$29,467 plus 37c for each \$1 over \$120,000
\$180,001 and over	\$51,667 plus 45c for each \$1 over \$180,000

** The Medicare Levy of 2% generally applies in addition to these rates*

NEED HELP WITH YOUR TAX RETURN?

CONTACT THE POOLE GROUP TEAM TODAY.



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