

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, however you still need to be able to substantiate your claims.

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.

MOTOR VEHICLE EXPENSES	Please use our motor vehicle worksheet – note only the cents per km method (for <5,000 kms) and the log book method are available		
TRAVEL EXPENSES		Amount	Description
Road Tolls			
Car Hire			
Airfares			
Taxis			
Accommodation			
Parking			
Public Transport			
Meals			
Other Travel Expenses			
CLOTHING & UNIFORMS (includes protective clothing)	Note: you can only claim costs if you wear a uniform (ie with logo)		
Purchases			
Dry Cleaning			
Home Laundry (\$1 per load or \$0.50 per mixed load)			
Repairs & Alterations			
CLOTHING & UNIFORMS (includes protective clothing)		Amount	Description
Course Fees (but not claimable if on HECS/HELP)			
Textbooks & Course Notes			
Travel expenses			
OTHER WORK RELATED EXPENSES	Work Use %	Total cost (not apportioned)	Description
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 *			
Equipment purchases costing over \$300			
Other Expenses			
Home Office Expenses			
Gas & Electricity			
Cleaning			
Home office equipment/furniture			
Home office repairs			
Hours per week you worked from home			
(Please provide a breakdown of the periods if you did not work from home for the entire financial year)			

Note: You are required keep a diary & bills for 4 weeks to determine business percentage if you are making a claim of all running costs for home office. You can claim on cents per hour or running costs. The higher rate takes into account all deductible costs such as electricity and gas, office equipment, stationery, mobile and internet usage.

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"/>
			%		

GIFTS TO CHARITIES (Joint donations must be apportioned. Receipts must be marked "tax deductible" & include your name/s) – Please provide receipts.

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

TAX AGENT FEES (for tax agent fees actually paid during the 2020/21FY (except KMS) – but you can include postage & travel costs)

Name of Tax Agent	Amount

Please note, PRECISION ACCOUNTING & TAX 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.

PRECISION ACCOUNTING & TAX 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 from \$110/hr (excl GST) depending on the level of expertise required. There is a minimum preparation fee for your Income Tax Return of \$100 (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 31st October for individual tax returns. However, to avoid the possibility late lodgment penalties, you need to submit your information to us by 28th February. 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.