



# 2010 INDIVIDUAL TAX QUESTIONNAIRE

Once you have completed the “2010 Tax Questionnaire” please mail it with your PAYG Payment Summaries and other relevant documents to: -

**SUMMIT Accountants | Business Advisors**

**PO BOX 190  
COLLINS STREET WEST  
VIC 8007**

You can contact us at: -

Level 6, 34 Queen Street  
MELBOURNE VIC 3000

Phone: (03) 9622 0600

Fax: (03) 9622 0688

Email: [tax@summitadvisors.com.au](mailto:tax@summitadvisors.com.au)

Website: [www.summitadvisors.com.au](http://www.summitadvisors.com.au)

## 2010 Resident Individual Tax Rates

### Threshold Rate (%)

|                      |         |
|----------------------|---------|
| \$0 - \$6,000        | 0.00 %  |
| \$6,001 - \$35,000   | 15.00 % |
| \$35,001 - \$80,000  | 30.00 % |
| \$80,001 - \$180,000 | 38.00 % |
| \$180,001 & above    | 45.00 % |

## Child Care Rebates

The Child Care Rebate will now be available as a direct payment from the Government rather than parents having to wait until tax time to claim the rebate.

2008/09 and 2009/10 payments will be made in lump sums later this year.

## Government Super Co-Contributions

The ATO will automatically calculate the co-contribution you are eligible for, if you have undeducted contributions and fall within the relevant income ranges. They will automatically pay this amount into your superannuation fund.

## Mature Age Worker Tax Offset

The Government will continue to provide a tax offset of \$500 for people over the age of 55 who choose to stay in the workforce. The offset will gradually phase out once taxable income reaches \$53,001.



Please complete the following questionnaire carefully. If you answer yes to a question please bring all relevant supporting documents that relate to that item.

If more space is required for any items, please use the back page.

**INCOME**

**SALARY & WAGES & ALLOWANCES** If not applicable please tick

- Please supply PAYG Payment Summaries provided by each payer

**LUMP SUM PAYMENTS** If not applicable please tick   
*(Including Eligible Termination Payments).*

- Please supply ETP Statements provided by each payer.

**CENTRELINK PAYMENTS (note, some of these are not subject to tax)** If not applicable please tick

- Please supply any Newstart &/or Centrelink benefit statements

**OTHER PENSIONS including Superannuation pensions** If not applicable please tick

- Please supply PAYG Payment Summaries provided by each payer

**INTEREST RECEIVED** If not applicable please tick

From Banks/Credit Unions, etc. Check your bank statements and investment reports.

| Account Number | Name of Bank | Gross Interest | Tax deducted |
|----------------|--------------|----------------|--------------|
|                |              |                |              |
|                |              |                |              |
|                |              |                |              |

**DIVIDENDS Including dividend reinvestment plans** If not applicable please tick

| Company Name | Unfranked Amount | Franked Amount | Imputation Credit | Tax withheld |
|--------------|------------------|----------------|-------------------|--------------|
|              |                  |                |                   |              |
|              |                  |                |                   |              |
|              |                  |                |                   |              |
|              |                  |                |                   |              |
|              |                  |                |                   |              |
|              |                  |                |                   |              |
|              |                  |                |                   |              |

- Please bring dividend statements, including reinvestment statements and payment advice notes. If you have sold any shares that were involved in dividend reinvestment plans, please bring in ALL the dividend details or a schedule of all dividends received from that company during the time you held the shares.
- **NEW THIS YEAR:** Did you receive shares through an employee share scheme? If so, please bring the **“Employee share scheme: employee summary”** with you or attach it to this questionnaire and send to us to determine the tax treatment for this year.

**RENTAL PROPERTY**

If not applicable please tick

- Please complete the attached Rental Profit & Loss Schedule for each property.

**BUSINESS INCOME**

If not applicable please tick

- Please discuss this item directly with us.

**DISTRIBUTIONS FROM PARTNERSHIPS & TRUSTS (incl. Managed Investments)**

If not applicable please tick

- Please provide details below & bring Tax Statements from the payer

**CAPITAL GAINS/LOSSES (from Sale of Assets such as Shares, Property etc.)**

If not applicable please tick

- Please complete the attached Capital Gains Schedule.

**ANY OTHER INCOME**

Please specify

If not applicable please tick

| Payment type | Gross Benefit | Tax deducted |
|--------------|---------------|--------------|
|              |               |              |
|              |               |              |
|              |               |              |
|              |               |              |

**DEDUCTIONS**

**WORK RELATED CAR EXPENSES**

If not applicable please tick

Did you use your vehicle for any work related travel?  
(Does not include travel from home to work)

Yes / No

|                    |                |                           |                  |
|--------------------|----------------|---------------------------|------------------|
| Make:              | Model:         | Reg No:                   | Engine Capacity: |
| Vehicle Cost<br>\$ | Name of owner: | Date of Purchase :<br>/ / |                  |

Did you keep a log book? Yes / No (If yes, Please bring the log book in with you)

|                    |    |   |                |            |    |
|--------------------|----|---|----------------|------------|----|
| Costs incurred:    | \$ |   | Total claimed: | \$         |    |
| Petrol & Oil       | \$ | Registration  | \$             | Insurance  | \$ |
| Repairs & Services | \$ | Lease Payments<br>(Lease & loan documents required) | \$             | Parking    | \$ |
| Toll fees          | \$ | Tyres & Wheels                                      | \$             | Other exps | \$ |

If no log book was kept, specify the number of work related kilometres travelled \_\_\_\_\_ kms

**OTHER WORK RELATED TRAVEL**

If not applicable please tick

If you received a travel allowance from your employer to cover the cost of food, drinks and / or accommodation, you can make a claim against this allowance, up to the value of the allowance paid without receipts. If you have not received an allowance, or wish to claim above the level of the allowance received, **then receipts must be provided.**

If your claim relates to overseas accommodation, receipts must be provided.

Did you receive a travel allowance? Yes / No If yes, Amount \$ \_\_\_\_\_  
 Do you wish to claim actual expenses? Yes / No If yes, enter details below:-  
 Did you travel for 6 or more nights in a row? Yes / No If yes, please bring details of trip to the appointment  
 Did you keep a travel diary? Yes / No  
 Did you travel overseas and receive an allowance Yes / No

|                         |    |                     |                |                 |    |
|-------------------------|----|---------------------|----------------|-----------------|----|
| Details of Expenses :   |    |                     | Total claimed: |                 |    |
| Fares (air, train, etc) | \$ | Car Hire            | \$             | Accommodation   | \$ |
| Meals                   | \$ | Incidental Expenses | \$             | Other (specify) | \$ |

- Please provide supporting documentation

**WORK RELATED UNIFORMS, CLOTHING, LAUNDRY & DRY CLEANING**

If not applicable please tick

|   |    |                             |          |                              |    |
|---|----|-----------------------------|----------|------------------------------|----|
| Did you incur any uniform, occupation specific or protective clothing, home laundry or dry cleaning expenses during the financial year? |    |                             | Yes / No | Total Claimed:               | \$ |
| Compulsory Work Uniform   | \$ | Non Compulsory Work Uniform | \$       | Occupation Specific Clothing | \$ |
| Protective Clothing   |    | Dry Cleaning                |          | Laundry                      |    |
| Sun / Cold Protection Are you required to work outdoors?  |    |                             | Yes/No   | Sun protection items         | \$ |

- Clothing is a very contentious area with the Tax Office. Please bring details of your clothing claims and identify why these items relate to your employment. There are very specific occupation related rulings in this area that usually restrict the ability to claim clothing, especially non-uniform items.

**WORK RELATED SELF EDUCATION EXPENSES**

If not applicable please tick

Self Education expense claims must relate to courses that relate to the work you are undertaking with the employer you are with (or gives you scope for promotion within the company) when you commence the course. i.e. it cannot be a claim for a course that will make you more employable in another firm, or enables you to change occupations or industries outside of who you are working for now.

Did you take out a PELS loan arrangement to fund your course? Yes / No  
 Did the self-education improve your skills and knowledge for your current work? Yes / No  
 Did the self-education improve your income from your current work activities? Yes / No  
 Are there other circumstances where the self education has a direct connection with your current work Yes / No

**Details of Expenses:**

|                                |    |           |    |                 |    |
|--------------------------------|----|-----------|----|-----------------|----|
| Name of Course & Institution : |    |           |    | Total claimed:  | \$ |
| Fees                           | \$ | Travel    | \$ | Reference Books | \$ |
| Stationery                     | \$ | Computers | \$ | Software        | \$ |
| Other (specify)                | \$ |           |    |                 |    |

**OTHER WORK RELATED EXPENSES**

If not applicable please tick

**(If claims total >\$300, all claims must be itemised)**

|   |                                     |                        |    |                |    |
|---|-------------------------------------|------------------------|----|----------------|----|
| Any other items that you have purchased in relation to your employment can be listed in the 'other information schedule on page 10 of this questionnaire. |                                     |                        |    | Total Claimed: | \$ |
| Union Fees  | \$                                  | Overtime Meals         | \$ | Seminars       | \$ |
| Stationery  | \$                                  | Tools & Equipment      | \$ | Telephone      | \$ |
| Mobile phone  | \$                                  | Journals & periodicals | \$ | Internet       | \$ |
| Home Office   | Hrs per week ____ weeks per yr ____ |                        |    | Utilities      | \$ |
| Other Expenses – please list (or show on back page)   |                                     |                        |    |                |    |

- If tools, equipment and computer software exceed \$300 each, provide cost and date of purchase

**Note:** If Motor Vehicle claims are >\$5,000, travel > \$3,000, clothing > \$500, Self Education >\$3,000 or other work deductions are >\$5,000 and / or you have rental property or investment claims, we STRONGLY advise you to take out Tax Audit insurance, as these items are frequently reviewed by the ATO in the Tax audit program every year.

**INTEREST & DIVIDEND DEDUCTIONS**

If not applicable please tick

Please list all expenses relating to your investment income

|                     |    |                   |    |
|---------------------|----|-------------------|----|
| Bank Charges        | \$ | Interest on Loans | \$ |
| Accounting Fees     | \$ | Management Fees   | \$ |
| Stamp duty on loans | \$ | Other (Specify)   | \$ |

**GIFTS & DONATIONS**

If not applicable please tick

|         |        |         |        |
|---------|--------|---------|--------|
| Paid To | Amount | Paid To | Amount |
|         | \$     |         | \$     |
|         | \$     |         | \$     |

**COST OF MANAGING TAX AFFAIRS**

If not applicable please tick

|   |     |
|---|-----|
| Tax Agents / Accounting fees for 2009                                   | \$  |
| Travel to and from Accountants office last year (Public Transport/Taxi) | \$  |
| (Own Car)   | kms |

**SUPERANNUATION CONTRIBUTIONS**

If not applicable please tick

|  |          |                |    |
|--|----------|----------------|----|
| Did you contribute to a complying superannuation fund? | Yes / No | If yes: Amount | \$ |
|--|----------|----------------|----|

(Please attach Section 82AAT notice).

**OTHER DEDUCTIONS**

If not applicable please tick

|  |    |                           |    |
|--|----|---------------------------|----|
| Income Protection Insurance Premiums               | \$ | ATO Interest on Late Pmts | \$ |
| Foreign Exchange Losses                            | \$ | Foreign Income Deductions | \$ |
| Other Deductions (please list on back if required) | \$ |                           | \$ |

**REBATES / OFFSETS**

|  |          |   |
|--|----------|---|
| Did you have parents/parents-in-law/invalid relative living with you?  | Yes / No | If yes, names & income earned will be required. From _____ to _____       |
| Did you pay any contributions into your spouse's super fund?   | Yes / No | Amount \$ _____   |
| Add up the total cost of family, doctor, hospital, physiotherapy, dental, optical, chemist and other medical services referred by your doctor (excluding ambulance subscription). Does the total expenditure, after reimbursement by Medicare and your Private Health Insurance fund exceed \$1,500? | Yes / No | Gross Expenses \$ _____<br>Refunds Received \$ _____<br>Net Paid \$ _____ |
| Did you spend any part of the year living and working in a remote part of Australia or overseas on military duty?  | Yes / No | Area : _____<br>From _____ to _____                                       |
| Did you OR your spouse pay child support this year?  | Yes / No | Amount \$ _____ (Me / spouse)   |
| Did you OR your spouse receive a tax free government pension   | Yes / No | Amount \$ _____ (Me / spouse)   |

**Please note:** *There have been significant changes in the 2010 return around income tests that apply to various family benefit entitlements, Medicare levy surcharges, claiming of losses and HELP / HECS fee payments. Please complete the details above and speak to us if you have any questions on these matters.*

**FAMILY DETAILS**

If this section is not applicable please tick this box

**SPOUSE** (married or defacto) (If you had a spouse for less than a year - from \_\_\_\_\_ to \_\_\_\_\_)

|               |  |                 |  |
|---------------|--|-----------------|--|
| NAME          |  | Tax File Number |  |
| DATE OF BIRTH |  |                 |  |

**CHILDREN**

| NAME | DOB | NAME | DOB |
|------|-----|------|-----|
|      | / / |      | / / |
|      | / / |      | / / |
|      | / / |      | / / |

Have you or your spouse received Family Tax Benefit payments from the Family Assistance Office: Yes / No

Was the care of a child shared with a former spouse during the year Yes / No

- **Please bring Payment Summaries that you have received from Centrelink regarding Family Benefits that you have received through the year.**

**HEALTH INSURANCE**If you do not have private health insurance please tick this box 

|  |                              |
|--|------------------------------|
| NAME OF FUND :                         |                              |
| MEMBERSHIP NO                          |                              |
| DATE JOINED (If less than a year) :    |                              |
| TYPE OF MEMBERSHIP :                   | Hospital / Extras / Combined |
| <b>(please circle)</b>                 | Family / Couples / Single    |
| Medicare Card number                   |                              |
| Number of people on your Medicare card |                              |

- Please bring the Annual Tax Letter from your Fund so we can identify the level of tax offset you are entitled to. Note that BOTH of you must have private health insurance in order to ensure you do not incur the Medicare levy surcharge.

Please ensure that you have filled in the details on the front page, and signed the declaration on the front page, including payment and refund details.

Please answer the following questions. They relate to specific tax issues that first arise in the 2009/10 year, or will assist us in improving your overall tax and financial position.

**1. Education Expenses rebate:**

Did you have children for whom you incurred school related expenses?

Yes / No

If yes, please fill in this table

|   |      |   |   |
|---|------|---|---|
| <b>1. Are you receiving Family Tax Benefit Part A?</b>  |      | <b>yes / no / not sure if I am entitled</b>         |   |
| <b>2. What is the total eligible education expenses incurred for all of your school aged children</b> |      |   |   |
| Excess eligible expenses brought forward from 2008/09   | \$   |   |   |
| Computer-related expenses   | \$   |   |   |
| Computer-related equipment  | \$   |   |   |
| Home internet connection  | \$   |   |   |
| Computer software   | \$   |   |   |
| Stationery, textbooks and other learning materials  | \$   |   |   |
| Trade Tools for use at school   | \$   |   |   |
|   |      | Total Spent \$                                      |   |
| <b>3. The Total maximum tax offset amount</b>   |      |   |   |
|   | Name | Primary School student or Secondary School student? | Shared care/custody?<br>(Please tick if appropriate and we will contact you to discuss) |
| Child 1:  |      |   |   |
| Child 2:  |      |   |   |
| Child 3:  |      |   |   |
| Child 4:  |      |   |   |

2. Did you receive pension payments (from a super fund or from an investment annuity) during the tax year? Yes / No

If so, please bring in details of the pension payments, and details of the fund / account balance from which the payment is being made.

The following pages relate to rental property and capital gains.

## RENTAL PROPERTY PROFIT AND LOSS SCHEDULE

(A separate schedule is required for each property. Please photocopy this page as necessary)

**Use this schedule to summarise the income and expenses relating to any investment properties that you may hold. Please bring receipts, invoices and bank statements, etc. to substantiate all of these items and note our comment regarding Tax Audit insurance on page 6.**

|                       |          |                                 |  |
|-----------------------|----------|---------------------------------|--|
| Names of Owners:      |          | % of property held              |  |
|                       |          |                                 |  |
|                       |          |                                 |  |
| Property Address:     |          |                                 |  |
| Date Acquired         |          | Purchase Price                  |  |
| Date of Construction  |          | Date of First Income            |  |
| Rented for whole year | Yes / No | (if no, number of weeks rented) |  |

### INCOME

Please bring statements from agents or receipt books

\$ \_\_\_\_\_

### EXPENSES

|                            |  |                                      |    |
|----------------------------|--|--------------------------------------|----|
| Accounting Fees            |  | Interest                             |    |
| Advertising                |  | Land Taxes                           |    |
| Bank Charges               |  | Legal Fees                           |    |
| Body Corporate Fees        |  | Postage & Stationery                 |    |
| Caretaker                  |  | Property Agents Fees/Commission      |    |
| Cleaning & Rubbish Removal |  | Pest Control                         |    |
| Council Rates              |  | Repairs & Maintenance                |    |
| Electricity & Gas          |  | Telephone                            |    |
| Garden & Lawn Mowing       |  | Travel costs to inspect the property |    |
| Insurances                 |  | Water Rates                          |    |
|                            |  |                                      |    |
|                            |  |                                      | \$ |

### BORROWING COSTS

If you have purchased or re-financed this property during the year please list the borrowing costs.

|                             |  |                     |  |
|-----------------------------|--|---------------------|--|
| Mortgage Establishment Fees |  | Legal Fees          |  |
| Valuation Fees              |  | Search Fees         |  |
| Registration Fees           |  | Stamp Duty on loans |  |
|                             |  |                     |  |

If you have purchased a property which was built **after** 1985, (or has had substantial redevelopment since then) please provide a quantity surveyor's report if available to determine tax depreciation and building allowances for the property. If you are unable to provide a quantity surveyor's report please list all fixtures and fittings showing a valuation.

### FIXTURES & FITTINGS

**Purchased during the year**

| Description | Date of Purchase | Amount |
|-------------|------------------|--------|
|             |                  |        |
|             |                  |        |
|             |                  |        |

**Note:** if your rental property is giving you a substantial tax deduction, you can get the 'refund' paid to you as a reduction in the amount of tax taken out of your pay. Ask us about lodging a tax variation for you for 2010/11.

## CAPITAL GAINS SCHEDULE

Please list details of all assets and investments sold during the year.

| SHARES       |               |                  |                      |              |                    |
|--------------|---------------|------------------|----------------------|--------------|--------------------|
| Company Name | No. of Shares | Date of Purchase | Total Purchase Price | Date of Sale | Proceeds from Sale |
|              |               |                  |                      |              |                    |
|              |               |                  |                      |              |                    |
|              |               |                  |                      |              |                    |
|              |               |                  |                      |              |                    |
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|              |               |                  |                      |              |                    |
|              |               |                  |                      |              |                    |
|              |               |                  |                      |              |                    |

- Please bring documents relation to the above transactions

| RENTAL PROPERTY |
|-----------------|
|-----------------|

| Address of Property | Date of Purchase | Total Purchase Price | Date of Sale | Proceeds from Sale |
|---------------------|------------------|----------------------|--------------|--------------------|
|                     |                  |                      |              |                    |
|                     |                  |                      |              |                    |
|                     |                  |                      |              |                    |

- Please attach settlement statements from bank, statement of adjustments from solicitors and contract for both the purchase and the sale.

| OTHER ASSETS |
|--------------|
|--------------|

| Details | Date of Purchase | Total Purchase Price | Date of Sale | Proceeds from Sale |
|---------|------------------|----------------------|--------------|--------------------|
|         |                  |                      |              |                    |
|         |                  |                      |              |                    |
|         |                  |                      |              |                    |
|         |                  |                      |              |                    |
|         |                  |                      |              |                    |

- Please attach all relevant supporting documents which relate to the above (e.g. purchase and sale contracts, costs incurred in buying and selling these assets)



**SUPERANNUATION & INSURANCE HEALTH CHECK**

**30 SECOND QUESTIONNAIRE**

**Do you know...**

- When you want to retire? Yes / No
- What sort of income you will need to support this lifestyle? Yes / No
- How much capital you will need in super to generate this income? Yes / No
- How you are tracking towards achieving this goal? Yes / No
- What can you do to make up any shortfall? Yes / No

**Are you certain that...**

- The fees and returns on your fund compare well to other funds? Yes / No
- Your super is invested in the right option/s for your needs? Yes / No
- Your current fund is the best fund for you? Yes / No

**Do you...**

- Have Income Protection Insurance in place? Yes / No
- Have adequate Life Insurance in place? Yes / No
- Have only 1 super fund? Yes / No
- Have your super fund pay for your life insurance? Yes / No

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**If you answered 'No' more than 3 – 4 times, you need to speak with our superannuation and retirement specialist.**

Should you wish for our superannuation and retirement specialist to contact you to speak about your current position, please provide us with your details below.

My name is ..... Please call me on .....