



H N Williams Pty Ltd

Targeting Your Business Success

Income Tax Return Checklist – Medical Profession

Income

- Payment Summaries
- Lump Sum and Termination Payment Summaries
- Government Payment Statements, if received
- Interest income from Banks and Building Societies
- Dividend Statements from dividends received or reinvested
- Annual Tax Statements from Managed Funds
- Family Trust Distribution
- Foreign source income
- Private Practice Fees
- Locum (including copies of all tax invoices issued)
- Other income
 - Rental Properties
 - Royalties, Scholarships, Rural Incentive or Grants

Deductions

- Work Related Deductions
 - Motor Vehicle
 - Parking and Tolls
 - Travel (fares and accommodation)
 - Occupation specific clothing
 - Self-education, professional development, registration fees, Course and Exam Fees, Travel expense
 - Professional Associations (AMA, MDAV, MIPS, MPB, RANZCP ADA etc), RMO Fees
 - Medical Equipment such as Medical bag, Stethoscope
 - Medical apps (for Mobiles and Tablets)
 - Home office, Furniture telephone and internet
 - Computer equipment and software
 - Professional Library
 - Stationary, postage, printing and photocopying
 - Subscriptions to Journals
 - Text Books, Reference materials
 - Professional indemnity insurance
 - Seminars and conferences
 - Any other costs incurred earning income
- Donations to Charities or Building Funds (ATO endorsed)
- Income protection insurance
- Interest on investment or business borrowings
- Tax Management advice

Other Items

- Private Health Insurance and Rebate entitlements
- Medicare Levy Exemption Certificate
- IAS Statements or details of PAYG instalments paid
- Sale or disposal of any motor vehicle, equipment
- Spouse details including taxable income and exempt income

Tax Refunds — the Australian Taxation Office no longer issue refunds by cheque so you will have to provide your bank details, including the BSB and Account Number