

# Income & Deductible Expenses

## WHAT IS A DEDUCTIBLE EXPENSE



You must have spent the money yourself and weren't reimbursed.



The expense must directly relate to earning your income.



You must have a receipt and at times diary evidence for proof.

## INFORMATION REQUIRED FOR AN INDIVIDUAL RETURN

- Motor Vehicle Expenses and/or travel from the business to the client and return
- Self-Education
  - Courses that contribute to your ability to earn your employment income.
  - incl. travel to and from plus parking fees
- Training & Conferences incl. First Aid
  - incl. travel to and from plus parking fees
- Fees - Professional; Union and any other fees
- Income Protection Insurance
- Journals/Books/Newspapers/Subscriptions
- Personal Superannuation contributions outside of normal wages that are nominated as a tax deduction
- Donations
- Cost of Managing Taxation
  - Typically the last years accounting fee
  - If travel is required, kilometers for the round trip

**addition**  
ACCOUNTING

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## UNIFORM/PROTECTIVE CLOTHING

*You can only claim this if you are required to wear a uniform with a business logo, or your role requires protective clothing.*

If you meet these conditions please advise:

- Laundry – loads per week
- Protective Clothing
  - Required safety equipment
  - Uniform purchases
  - Sunwear - sunscreen, sunglasses etc.

## WORK RELATED ITEMS

*Please advise what percentage of use is work related and how much you paid yearly.*

- Phone - Percentage based on rules
- Internet - Percentage based on rules
- Computer/Tablet/Smart watch if required
- Equipment
- Bag and Cases - for work use
- Memberships/Subscriptions

## ADDITIONAL INCOME

*Please advise if you have any of the following and what income you received from each*

- Bank Interest
- Dividends
- Managed Funds
- Bitcoin/Cryptocurrency
- Other Investments
- Trust or partnership distributions
- Rental Properties
- Sold a capital item that year such as a House; Shares; Bitcoin etc

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