

## 2017 PERSONAL INCOME TAX WORKSHEET

### NEW CLIENT REQUIREMENTS

|                       |  |   |
|-----------------------|--|---|
| Are you a new client? | Yes <input type="checkbox"/> No <input type="checkbox"/> | If Yes, please provide a copy of your Drivers Licence and the first page of your bank statement |
|-----------------------|--|---|

### TAXPAYER DETAILS

|                        |          |                                  |   |
|------------------------|----------|----------------------------------|---|
| Title                  |          | Tax File Number                  |   |
| Surname                |          | Date of Birth                    |   |
| First Name             |          | Best Contact Number              | (    )  |
| Other Name/s           |          | How do you want to pay your fee? | Upfront <input type="checkbox"/> Fee From Refund <input type="checkbox"/> |
| Occupation (not Title) |          |                                  |   |
| Residential Address    |          |                                  | Postal Address  |
| Suburb                 |          |                                  | Suburb  |
| State                  | Postcode | State                            | Postcode  |
| E-mail Address         |          |                                  |   |
| Spouse (Full Name)     | Sex      | Date of Birth                    | Tax File Number   |
|                        |          |                                  |   |
|                        |          |                                  | Taxable Income  |
|                        |          |                                  |   |

(Note: If you remarried during the year, then please provide as much specific relevant information as possible.)

| Dependent Children (Full Name) under 25 years during 2016/17 | Date of Birth | Tax File Number | Taxable Income |
|--|---------------|-----------------|----------------|
|  |               |                 |                |
|  |               |                 |                |
|  |               |                 |                |

### TAX REFUND BY ELECTRONIC FUNDS TRANSFER (EFT) – MUST BE COMPLETED!!! (NO CHEQUES WILL BE ISSUED)

|                       |   |                 |
|-----------------------|---|-----------------|
| BSB Number (6 digits) | - | Account Number: |
| Account Name          |   |                 |

#### AUTHORITY / PRIVACY DECLARATION

*Please note: We are unable to prepare income tax returns for clients who have not completed this authority.*

I hereby authorise Dynamic Accounting Solutions to prepare my income tax return for the year ended 30 June 2017 from the information that I have supplied and in accordance with my instructions. For this engagement I agree to the basis of your fees as set out in the terms of engagement provided to me. I have read the 2017 Personal Income Worksheet that applies to my 2017 Income Tax Return.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

#### TERMS OF ENGAGEMENT

Our Terms of Engagement have been sent as an attachment with this questionnaire. You are encouraged to read this before signing.

I confirm that I agree with the Terms of Engagement as outlined in the Dynamic Accounting Solutions Terms of Engagement.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

# INCOME

**If you received any income as a sole trader or under your ABN, please provide details of income and expenses separately. Please request a copy of our business worksheet if required.**

**SALARIES & WAGES (including ETP payments)**

| Received from | Gross Earnings | Tax Deducted |
|---------------|----------------|--------------|
|               |                |              |
|               |                |              |
|               |                |              |

*We need a copy of your PAYG payment summary or statement of income including ETP statements.*

**ALLOWANCES / GIFTS / HONORARIUMS / DIRECTORS FEES / CASUAL EARNINGS**

| Received from | Gross Earnings | Tax Deducted |
|---------------|----------------|--------------|
|               |                |              |
|               |                |              |
|               |                |              |

*We need a copy of your payment summary or statement of allowances.*

**GOVERNMENT PENSIONS & ALLOWANCES (e.g. Age Pension, Newstart, Austudy, Youth Allowance, etc.)**

| Received from | Gross Earnings | Tax Deducted |
|---------------|----------------|--------------|
|               |                |              |
|               |                |              |
|               |                |              |

*We need a copy of your payment summary or statement of allowances.*

**OTHER AUSTRALIAN PENSIONS & ANNUITIES (incl. Superannuation Pensions)**

| Received from | Gross Earnings | Tax Deducted |
|---------------|----------------|--------------|
|               |                |              |
|               |                |              |
|               |                |              |

*We need a copy of your payment summary or statement of allowances, including details of tax offsets / UPP amounts.*

**INTEREST INCOME**

| Name of Financial Institution | Account Number | Your Share of Interest | Your Share of TFN Tax Deducted |
|-------------------------------|----------------|------------------------|--------------------------------|
|                               |                |                        |                                |
|                               |                |                        |                                |
|                               |                |                        |                                |

*Please ensure you include all interest credited to your account for the 2016/17 year.*

**DIVIDENDS**

| Name of Company | Date Received | Your Share of Unfranked Dividends | Your Share of Franked Dividends | Your Share of Imputation Credits | Your Share of TFN Tax Deducted |
|-----------------|---------------|-----------------------------------|---------------------------------|----------------------------------|--------------------------------|
|                 |               |                                   |                                 |                                  |                                |
|                 |               |                                   |                                 |                                  |                                |
|                 |               |                                   |                                 |                                  |                                |
|                 |               |                                   |                                 |                                  |                                |

*Please ensure you include all dividends including dividend re-investment. Most companies pay two dividends each year.*

Did you own or have an interest in assets located outside Australia that had a total value of AUD\$50,000 or more at any time during 2016/17? YES  NO

**OTHER INVESTMENT INCOME – Trusts, Stapled Securities, Managed Funds (e.g. BT, Colonial, IOOF, MLC, Skandia, etc.)**

1. Provide copies of your Annual Tax Statements (for the year ending 30 June 2017) from public fund investments.
2. If you are a beneficiary of a private trust, provide a copy of the distribution statement from the trust tax return.

CAPITAL GAINS TAX EVENTS – This question must be answered

|  |  |
|--|--|
| Did you dispose of any assets, including shares and property, during the 2016/17 tax year? | YES <input type="checkbox"/> NO <input type="checkbox"/> |
|--|--|

### INVESTMENTS SOLD / DISPOSED

| Name of Property/Company /Trust | Date Sold | Number Sold | Amount Received | Date Purchased | Number Purchased | Amount Paid |
|---------------------------------|-----------|-------------|-----------------|----------------|------------------|-------------|
|                                 |           |             | \$              |                |                  | \$          |
|                                 |           |             | \$              |                |                  | \$          |
|                                 |           |             | \$              |                |                  | \$          |
|                                 |           |             | \$              |                |                  | \$          |

### WORK RELATED TAX DEDUCTIONS

**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"/> |
|                |             |             | %                | <input type="checkbox"/> | <input type="checkbox"/> |

**GIFTS TO CHARITIES, etc.** (Joint donations must be apportioned. Receipts must be marked “tax deductible” & include your name/s)

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

**TAX AGENT FEES** (for tax agent fees actually paid during 2016/17 - you can include postage & travel costs)

| Name of Tax Agent | Amount |
|-------------------|--------|
|                   |        |

**PRIVATE HEALTH INSURANCE DETAILS** – Please provide us with a copy of your annual statement from your private health insurance fund.

**CHILD SUPPORT PAID** (For government data matching purposes only).

| Description and date | Amount |
|----------------------|--------|
|                      |        |
|                      |        |

Please note, Dynamic Accounting Solutions 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.

Dynamic Accountings Solutions Policy on Fees & Charges is included in our Terms of Engagement.

We aim to provide a cost effective tax preparation service and to enable clients to consider in advance our billing policies.

### 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.

*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.*

**Given that circumstances change we require an amount to be specified for any expenses you wish to claim. Unfortunately we cannot use previous years figures as the ATO may request receipts if audited.**

MOTOR VEHICLE EXPENSES      Did you keep a logbook for your Motor Vehicle for work related kilometres travelled?  
**Yes** - Please use our Motor Vehicle Worksheet attached  
**No** - Cents per Kilometre Method (Max 5,000kms) \_\_\_\_\_ Work kms travelled

| <b>TRAVEL EXPENSES</b>   | <b>Amount</b>           | <b>Description</b>        |
|--|-------------------------|---------------------------|
| Road Tolls   |                         |                           |
| Car Hire / Taxis   |                         |                           |
| Airfares   |                         |                           |
| Meals  |                         |                           |
| Accommodation  |                         |                           |
| Parking  |                         |                           |
| Public Transport   |                         |                           |
| Number of Days Living Away From Home   |                         | Location(s):              |
| - Any Allowances Received (LAFHA)?   |                         |                           |
| Other Travel   |                         |                           |
| <b>CLOTHING &amp; UNIFORMS</b>   | <b>Amount</b>           | <b>Description</b>        |
| Purchases  |                         |                           |
| Dry Cleaning   |                         |                           |
| Home Laundry   |                         |                           |
| Repairs & Alterations  |                         |                           |
| Other Expenses   |                         |                           |
| <b>SELF-EDUCATION EXPENSES</b>   | <b>Amount</b>           | <b>Description</b>        |
| Course Fees (but not HECS)   |                         |                           |
| Textbooks & Course Notes   |                         |                           |
| Travel expenses  |                         |                           |
| <b>OTHER WORK RELATED EXPENSES</b>   | <b>Amount</b>           | <b>Description</b>        |
| Union Fees   |                         |                           |
| Seminars & Conferences   |                         |                           |
| Books & Journals   |                         |                           |
| Postage & Stationery   |                         |                           |
| Income Protection Insurance  |                         |                           |
| Protective Equipment   |                         |                           |
| Tools & Equipment  |                         |                           |
| Telephone  | \$            per month | Percentage used for work: |
| Internet   | \$            per month | Percentage used for work: |
| Computer / Software Items  |                         |                           |
| Other Expenses   |                         |                           |
| Home Office Expenses   |                         |                           |
| Estimate of the number of hours spent doing work related tasks at home per month |                         |                           |

## Motor Vehicle Information

Where travel has exceeded 5,000kms please include details of all motor vehicles expenses incurred and your business usage percentage (determined via the use of a log book over a continuous period of 12 weeks). If this is applicable to you, please fill out work sheet below.

**Please note that if you do not have a log book only the maximum 5,000kms can be claimed.**

|   |  |
|---|--|
| Period Covered:   |  |
| Registration No:  |  |
| Vehicle Make & Model:   |  |
| Owner of Vehicle:   |  |
| Driver of Vehicle:  |  |
| Total Km Travelled in Financial Year:   |  |
| Business Km in Log Book Period:   |  |
| Total Km in Log Book Period:  |  |
| Your Calculation of Business Use %:   |  |
| Date Purchased:   |  |
| <input type="checkbox"/> Leased <span style="margin-left: 150px;"><input type="checkbox"/> Hire Purchase</span> <span style="margin-left: 150px;"><input type="checkbox"/> Paid Cash</span> |  |

| RUNNING COSTS          | TOTAL FOR YEAR | MONTHLY PAYMENTS  |
|------------------------|----------------|---|
| Fuel:                  | \$             | Please e-mail, fax or post to our office a copy of your Hire Purchase / Lease Agreement (if you haven't already). |
| Registration:          | \$             |   |
| Insurance:             | \$             |   |
| Repairs & Maintenance: | \$             |   |
| Lease Payments:        | \$             | \$  |
| HP Payments:           | \$             | \$  |
| Interest Paid:         | \$             |   |
| RACV Fees:             | \$             |   |
| Parking:               | \$             |   |
| Tolls:                 | \$             |   |

# Rental Property Information

## PROPERTY DETAILS

|   |  |   |  |
|---|--|---|--|
| Address of Rental Property:   |  |   |  |
| Date Property Purchased:  |  | Date Property First Earned Rental Income: |  |
| Number of Weeks Available For Rent:   |  | Date Property Built:                      |  |
| Ownership Details: <input type="checkbox"/> In Your Name <input type="checkbox"/> In Joint Names (please supply details): |  |   |  |

## INCOME

|                      |    |
|----------------------|----|
| Gross Rent:          | \$ |
| Other Rental Income: | \$ |

## EXPENSES

|                          |    |                                      |    |
|--------------------------|----|--------------------------------------|----|
| Advertising for Tenants: | \$ | Body Corporate Fees:                 | \$ |
| Borrowing Expenses:      | \$ | Cleaning:                            | \$ |
| Council Rates:           | \$ | Gardening / Lawn mowing:             | \$ |
| Insurance:               | \$ | Interest:                            | \$ |
| Land Tax:                | \$ | Legal Fees:                          | \$ |
| Pest Control:            | \$ | Property Management Fees/Commission: | \$ |
| Repairs & Maintenance:   | \$ | Stationery, Telephone & Postage:     | \$ |
| Travel:                  | \$ | Water Charges:                       | \$ |
| Other: _____             | \$ | Other: _____                         | \$ |

## DEPRECIABLE ITEMS

| ITEM | DATE PURCHASED | COST |
|------|----------------|------|
|      |                | \$   |
|      |                | \$   |
|      |                | \$   |
|      |                | \$   |

## PROPERTY PURCHASE/IMPROVEMENTS

| ITEM | DATE | COST |
|------|------|------|
|      |      | \$   |
|      |      | \$   |

Friday, 9 June 2017

Dear Client

**Re: Engagement of DRN Business Solutions Pty Ltd trading as Dynamic Accounting Solutions as your Tax Agent for Individual Return**

We are pleased to accept appointment as your Tax Agent for the 2017 individual tax return. We will act in your best interest at all times and provide the highest level of professional service. This document sets out the terms of the engagement. Any additions will be by the written agreement of both parties.

As your Tax Agent we will:

- a) analyse, discuss and make recommendations regarding your tax return; and
- b) prepare and lodge your tax return for the year 2017, and/or prior years as required.

In addition to the financial information required to complete these tax returns, it is expected that all relevant source documentation will be made available to us. You are responsible for compliance with the substantiation provisions of the Income Tax Assessment Act. We will not be responsible for any errors brought about by your failure to provide information or documentation later found to be material to your tax affairs. You are responsible for the timely provision of information and we will not be responsible for any late lodgement or other fees and fines brought about by your failure to act in a timely manner.

Please note that any refund is an estimate only and we are not responsible and will not accept liability if the Australian Taxation Office determines an outcome which is different than that lodged.

**Professional Fees and Payments**

The standard scheduled fees are (subject to notification of change):

|   |                |
|---|----------------|
| Individual Tax Return - Standard                    | \$ 135.00      |
| Individual Tax Return – Aged Pension/ High school   | \$ 75.00       |
| Per Investment Property / Capital Gains Calculation | \$ 60.00       |
| Fee from refund administration fee                  | \$ 15.00       |
| Sole Trader   | From \$ 220.00 |

**Deduction of Fees from refund cheque**

It is agreed that fees for the service provided will be deducted directly from any tax refund cheque. In accordance with the requirements of the Institute of Public Accountants, your refund cheque will be deposited into *DRN Business Solutions Pty Ltd* Trust Account with the fee deducted and the balance forwarded to you as agreed.

**Terms of Payment**

Unless otherwise agreed, or opting for your fees to be deducted from your refund, payment terms are strictly 14 days from the date of invoice, and are payable prior to your Income Tax Return being lodged.

### **Client's disclosure and record keeping obligations**

You are required by law to keep full and accurate records relating to your tax affairs. It is your obligation to provide us with all information that would be reasonably expected/will be necessary to allow us to perform work contemplated under the engagement within a timely manner or as requested. This includes providing accurate and complete responses to questions asked of the client by the practitioner. Inaccurate, incomplete or late information could have a material effect on services and/or conclusions.

The *Taxation Administration Act 1953* now contains specific provisions that may provide you with "safe harbour" from administrative penalties for incorrect or late lodgement of returns. These safe harbour provisions will only be available to you if, amongst other things, you provide "all relevant taxation information" to us in a timely manner (the safe harbour provisions apply from 1 March 2010). Accordingly, it is to your advantage that all relevant information is disclosed to us as any failure by you to provide this information may affect your ability to rely on the "safe harbour" provisions and will be taken into account in determining the extent to which tax practitioners have discharged their obligations to clients. It is your responsibility to show that you have brought all matters to our attention if you want to take advantage of the safe harbours created under new regime.

### **Client's rights and obligations under the taxation laws**

Taxpayers have certain rights under Australian taxation laws, including the right to seek a private ruling from the Australian Taxation Office (ATO) or to appeal or object against a decision made by the Commissioner. Taxpayers also have certain obligations under Australian taxation laws, such as the obligation to keep proper records and the obligation to lodge returns by the due date. We must keep you informed of any specific rights and obligations that may arise under Australian taxation laws.

### **Tax Practitioners obligation to comply with the law**

We have a duty to act in our client's best interests. However, the duty to act in our client's best interests is subject to an overriding obligation to comply with the law, even if that may require us to act in a manner that may be contrary to your directions. For example, we could not lodge an income tax return that we believe to be false in a material respect.

### **Previous Returns**

We have not been engaged to review the accuracy of any previous returns lodged by you or by a previous Tax Agent.

### **Quality Review**

As a member of the Institute of Public Accountants, as Principal I am subject to periodic Professional Practice Quality Assurance reviews. Unless otherwise advised, you are consenting to your files being part of such a quality review. This review is of our client records and not of you as a client and you have full assurances that complete confidentiality will be maintained throughout.

### **Acknowledgement and Confirmation**

I (Taxpayer) hereby acknowledge and accept the terms of this engagement and agree to be liable for all fees for services performed in accordance with this agreement. If you fail to return a signed acceptance but continue to use our services, this will be taken as acceptance of the terms of this engagement letter.

Signed .....

Print Name ..... Date.....