What is Individual Income tax return? Things you should Know

Detailed process guide about Individual tax return and things you should know

1 Introduction to **Individual Tax Return**

1. **You were an Australian resident during the year,**
2. **Paid tax under the PAYGW or PAYGI, had tax withheld from payments made to you,**
3. **You carried on a business,**
4. **You had a reportable fringe benefit, superannuation contribution on your income statement,**
5. **You were entitled to Private Health Insurance Rebate,**
6. **You made a loss including capital loss on redemption or disposal of security,**
7. **You were 60 years old or older and you received an Australian superannuation lumpsum or superannuation death benefit payments,**
8. **You were entitled to a distribution from trust or partnership,**
9. **You had foreign source income from foreign employment,**
10. **You had a personal service income or attributed PSI,**
11. **You received income from dividend exceeding $18,200 and you received one or more Australian government allowances , pensions or payments.**

Income you must declare | Australian Taxation Office (ato.gov.au

2 Income tax slab rates for Individual Tax Return

Refer ATO website: Tax rates – Australian resident | Australian Taxation Office (ato.gov.au)

3 **Before you lodge tax return, you should have all available information like TFN number, personal information like name, address, contact number, bank account details, income statement through STP or payment summaries from all your employers, receipts or statements for the expenses to claim deductions, your spouse income details & private health insurance to claim any cover. If you lodge tax online, Pre-fill will give most of the information.**

Due date to lodge tax return : Check ATO website

⚠ Check Residential Status of the Client and ensure it is updated.

4 **The Australian individual tax return labels are the codes that identify the different types of income, deductions, offsets, and adjustments that you need to report in your tax return. They are based on the questions and sections in the Tax return for individuals and the Tax return for individuals (supplementary section) forms**

Main Form - Income tax return labels.

1. Salary or wages

2. Allowances, earnings, tips, directors fees etc

3. Employer lump sum payments

4. Employment termination payments (ETP)

5. Australian Government allowances and payments

6. Australian Government pensions and allowances

7. Australian annuities and superannuation income streams

8. Australian superannuation lump sum payments

9. Attributed personal services income

10. Gross interest

11. Dividends

12. Employee share schemes

For more info refer ATO website: 1 Salary or wages 2023 | Australian Taxation Office (ato.gov.au)

5 Supplementary Form - Income tax return labels.

13. Partnerships and trusts

14. Personal services income (PSI)

15. Net income or loss from business

16. Deferred non-commercial business losses

17. Net farm management deposits or repayments

18. Capital gains

19. Foreign entities

20. Foreign source income and foreign assets or property

21. Rent

22. Bonuses from life insurance companies and friendly societies

23. Forestry managed investment scheme income

24. Other income

For more info refer ATO website: [ato.gov.au](ato.gov.au)

6

Income Tax Deductions:

D1. Work-related car expenses

D2. Work-related travel expenses

D3. Work-related clothing, laundry and dry-cleaning expenses

D4. Work-related self-education expenses

D5. Other work-related expenses

D6. Low-value pool deduction

D7. Interest deductions

D8. Dividend deductions

D9. Gifts or donations

D10. Cost of managing tax affairs

D11. Deductible amount of undeducted purchase price of a foreign pension or annuity

D12. Personal superannuation contributions

D13. Deduction for project pool

D14. Forestry managed investment scheme deduction

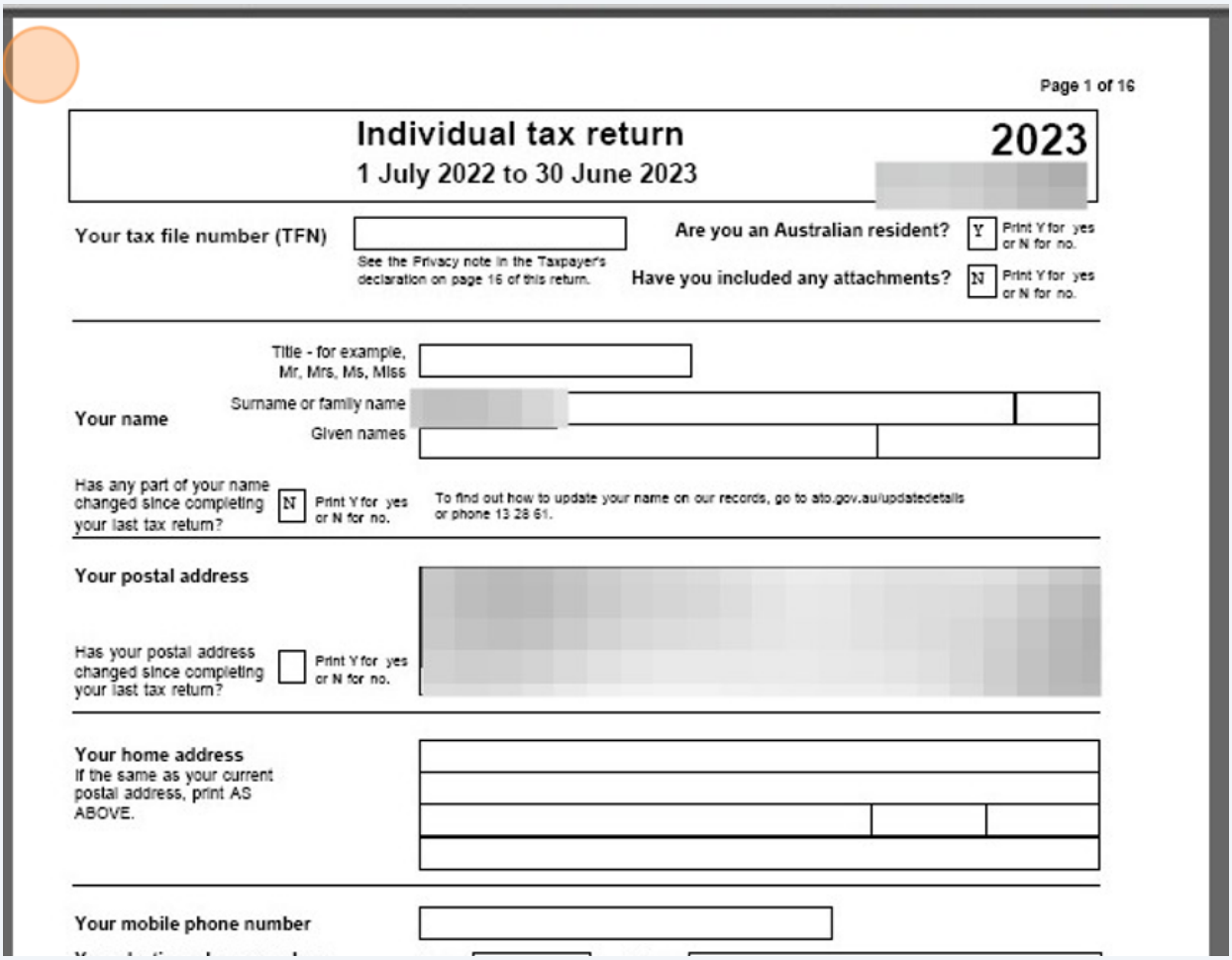
D15. Other deductions

For more refer ato: [Deduction questions D1-D10 | Australian Taxation Office (ato.gov.au)]

7 You will need fill-in basic details about the client here.

Normally, this is automatically filled by the software for existing clients.

For New client, You must fill these details carefully!



Page 1 of 16

Individual tax return
1 July 2022 to 30 June 2023

2023

Your tax file number (TFN)

See the Privacy note in the Taxpayer's declaration on page 16 of this return.

Are you an Australian resident? Y Print Y for yes or N for no.

Have you included any attachments? N Print Y for yes or N for no.

Your name

Title - for example, Mr, Mrs, Ms, Miss

Surname or family name

Given names

Has any part of your name changed since completing your last tax return? N Print Y for yes or N for no.

To find out how to update your name on our records, go to ato.gov.au/updatedetails or phone 13 28 61.

Your postal address

Has your postal address changed since completing your last tax return? Print Y for yes or N for no.

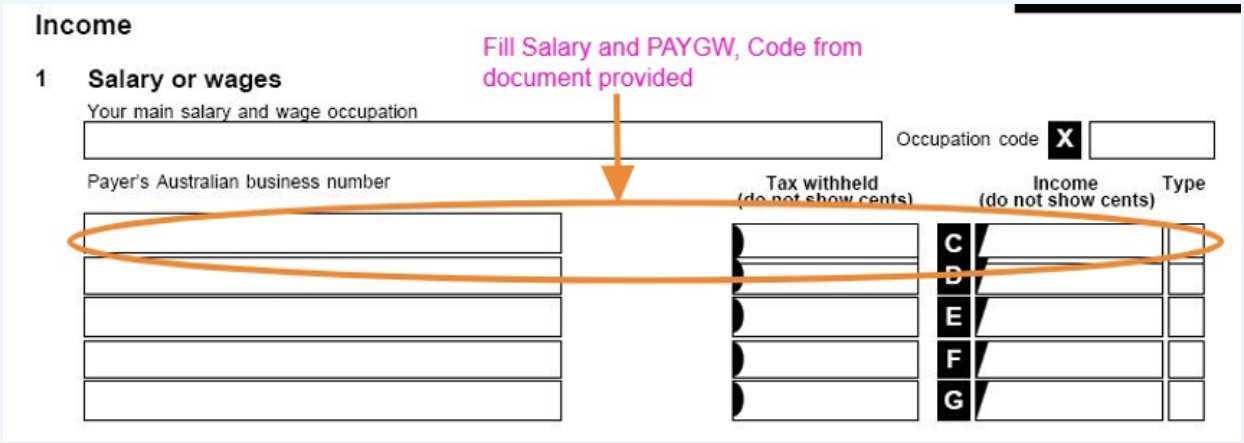
Your home address
If the same as your current postal address, print AS ABOVE.

Your mobile phone number

Income Labels 1 - 12

8 Label 1 - Salary Or wages.

Salary or wages: This is where you report your income from employment, such as salary, wages, commissions, bonuses, tips, gratuities, allowances, and fringe benefits. The label is 1 in the Tax return for individuals form.



9 Sample Label 1 Document
1. Pre-filling Report from ATO Portal (Salary or Wages)



Australian Government
Australian Taxation Office

Tax Agent Portal

Pre-filling report [redacted]

[redacted]

You should not rely exclusively on this report but use it to assist you in preparing your client's income tax return. For more information refer to portal help or www.ato.gov.au/taprefilling.

TAXPAYER DETAILS

Tax file number	[redacted]
Title	
Given names	
Family name and suffix	
Australian resident as at	[redacted]
Postal address	
Residential address	
Date of birth	09/02/1964

[redacted] PAYG PAYMENT SUMMARIES [redacted]

Type of payment summary: INB payment summary (Original)

[redacted]

Description	Type	Tax withheld	Income	Label
Gross payments			$35,050.00	1
Total tax withheld		$4,699.00		1
Reportable fringe benefits			$30,000.00	IT1N
Is the employer exempt from FBT under section 57A of the FBTAA 1986?	Yes			
Reportable employer superannuation contributions			$2,300.00	IT2

10 Sample Label 1 Document

2. Pre-filling Report from ATO Portal (Dad and Partner Pay)

[redacted] GOVERNMENT PAYMENTS as [redacted]

Payment type	Paid from	Paid to	Tax exempt	Tax withheld	Taxable income	Label
Dad and Partner Pay	[redacted]		$0.00	$208.00	$1,390.00	1

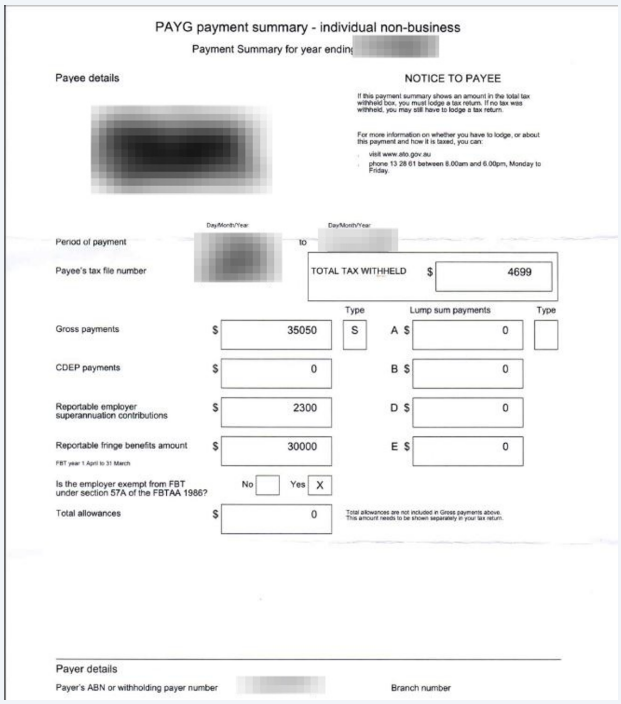
For the period your client received Dad and partner pay from [redacted] they may not be eligible for:

- Superannuation co-contributions

//tap.ato.gov.au/TaxAgentPortal/printpage.aspx?nav=TAP.4.68&repNum=0

11 Sample Label 1 Document

3. PAYG Payment Summary (Salary or Wages)



PAYG payment summary - individual non-business

Payment Summary for year ending [redacted]

Payee details

[redacted]

NOTICE TO PAYEE

If this payment summary shows an amount in the total tax withheld box, you must lodge a tax return. If no tax was withheld, you may still have to lodge a tax return.

For more information on whether you have to lodge, or about this payment and how it is taxed, you can:

- visit www.ato.gov.au
- phone 13 28 61 between 8.00am and 6.00pm, Monday to Friday.

Period of payment [redacted] to [redacted]

Payee's tax file number

TOTAL TAX WITHHELD $ 4699

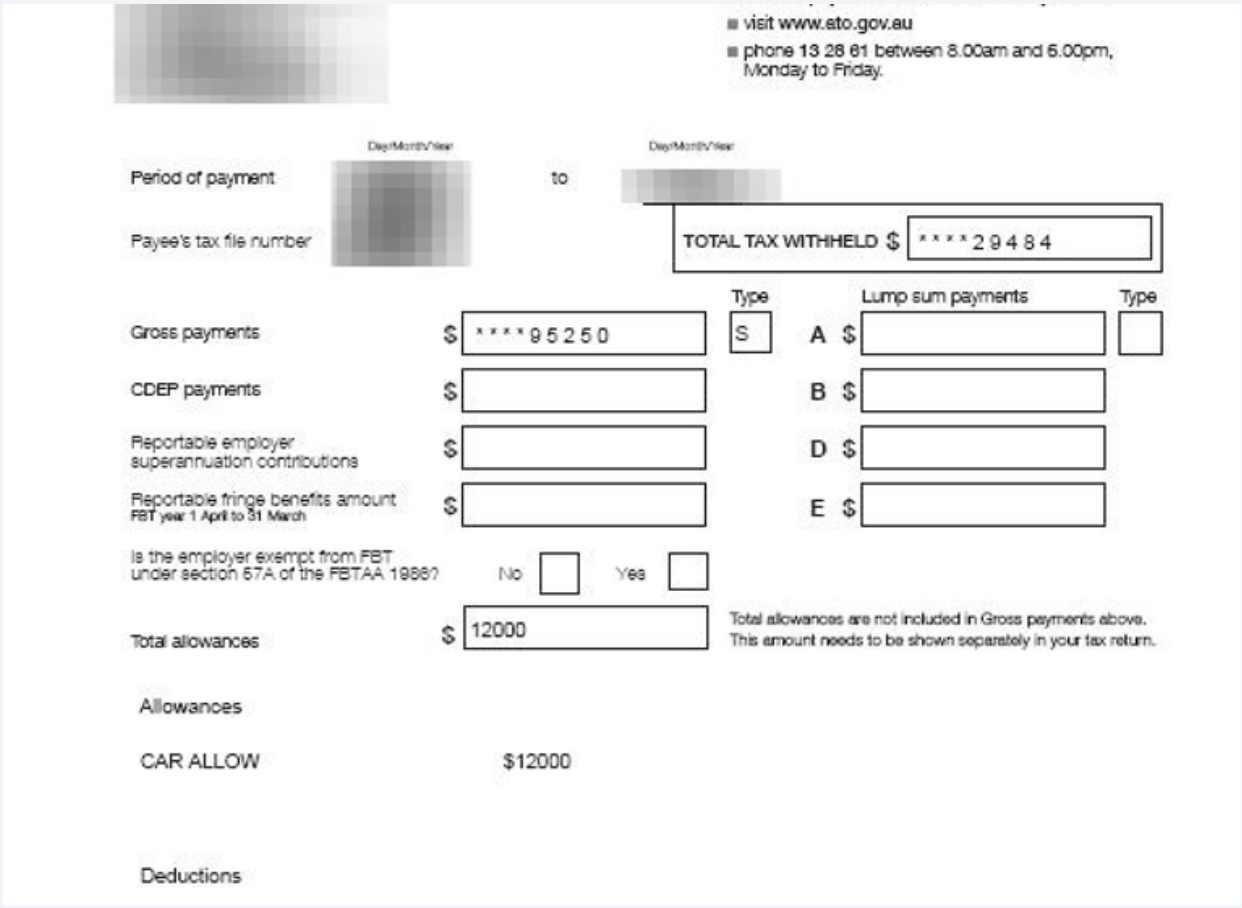
		Type	Lump sum payments	Type
Gross payments	$ 35050	S	A $ 0	
CDEP payments	$ 0		B $ 0	
Reportable employer superannuation contributions	$ 2300		D $ 0	
Reportable fringe benefits amount (FBT year 1 April to 31 March)	$ 30000		E $ 0	
Is the employer exempt from FBT under section 57A of the FBTAA 1986?	No [ ] Yes [X]			
Total allowances	$ 0			

Total allowances are not included in Gross payments above. This amount needs to be shown separately in your tax return.

Payer details

Payer's ABN or withholding payer number [redacted] Branch number

12 Sample Label 1 Document
3. PAYG Payment Summary (Salary or Wages having allowances)



- visit www.ato.gov.au
- phone 13 28 61 between 8.00am and 6.00pm, Monday to Friday.

Period of payment [redacted] to [redacted]

Payee's tax file number [redacted]

TOTAL TAX WITHHELD $ ****29484

		Type			Type
Gross payments	$ ****95250	S	A $	Lump sum payments	
CDEP payments	$		B $		
Reportable employer superannuation contributions	$		D $		
Reportable fringe benefits amount FBT year 1 April to 31 March	$		E $		

Is the employer exempt from FBT under section 57A of the FBTAA 1986? No ☐ Yes ☐

Total allowances $ 12000

Total allowances are not included in Gross payments above. This amount needs to be shown separately in your tax return.

Allowances

CAR ALLOW $12000

Deductions

13 Label 2 - Allowances, earnings, tips, directors fees etc.

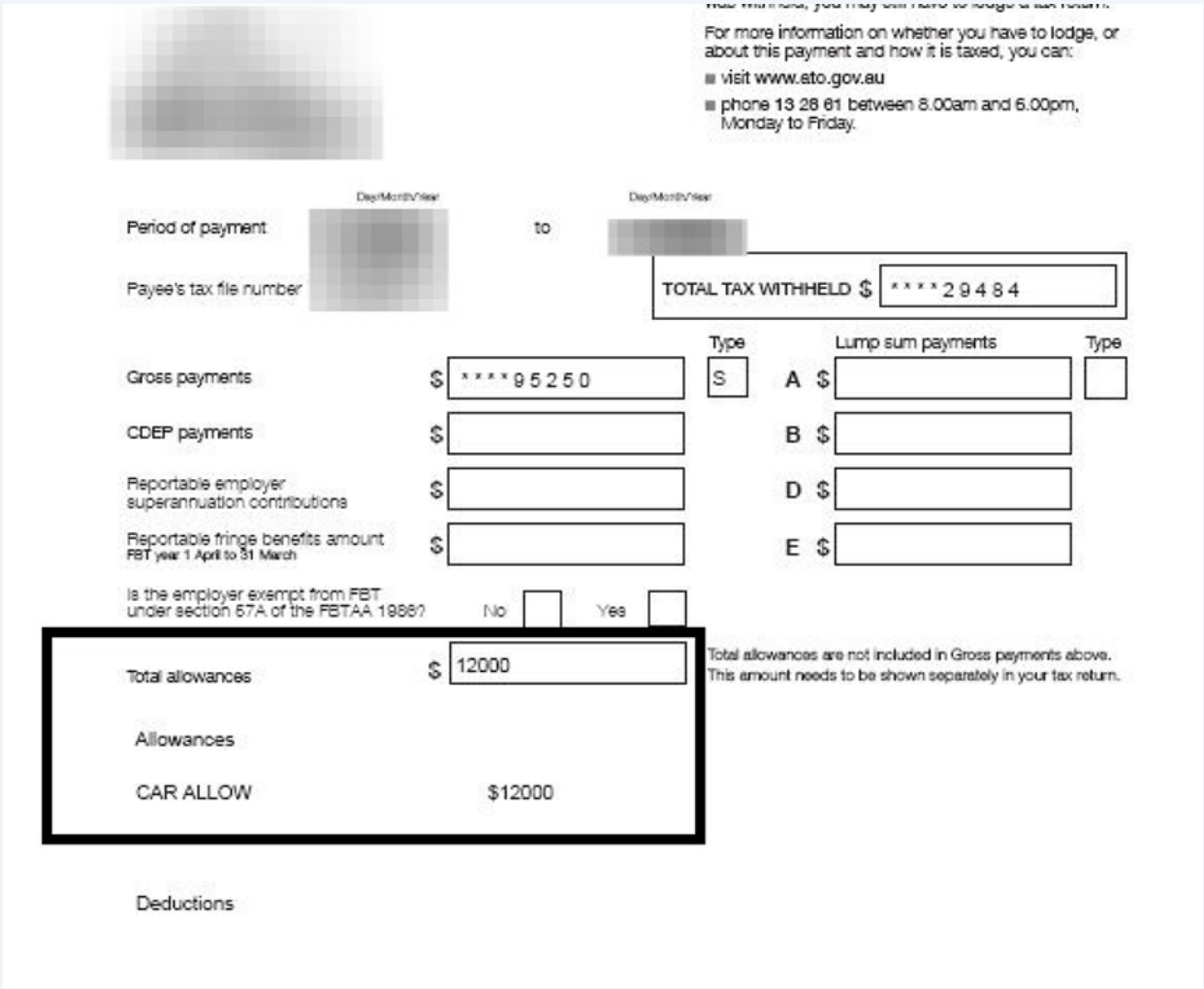
Allowances, earnings, tips, directors fees etc: This is where you report any other income from employment that is not included in label 1, such as allowances for travel, car, clothing, or tools, earnings from personal services, tips, directors fees, and income from jury service. The label is 2 in the Tax return for individuals form.



14 Sample Label 2 Document:

PAYG Payment Summary (Salary or Wages having allowances).

You can get details from Pre-filling.



For more information on whether you have to lodge, or about this payment and how it is taxed, you can:

- visit www.ato.gov.au
- phone 13 28 61 between 8.00am and 6.00pm, Monday to Friday.

Period of payment [redacted] to [redacted]

Payee's tax file number [redacted]

TOTAL TAX WITHHELD $ ****29484

		Type	Lump sum payments	Type
Gross payments	$ ****95250	S	A $	
CDEP payments	$		B $	
Reportable employer superannuation contributions	$		D $	
Reportable fringe benefits amount FBT year 1 April to 31 March	$		E $	

Is the employer exempt from FBT under section 57A of the FBTAA 1986? No ☐ Yes ☐

Total allowances $ 12000

Total allowances are not included in Gross payments above. This amount needs to be shown separately in your tax return.

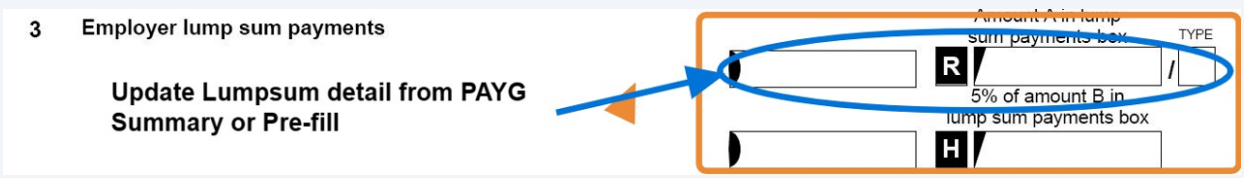
Allowances

CAR ALLOW $12000

Deductions

15 Label 3 - Employer lump sum payments

Employer lump sum payments: This is where you report any lump sum payments you received from your employer, such as redundancy, severance, or golden handshake payments, or payments in lieu of notice. The label is 3 in the Tax return for individuals form.



3 **Employer lump sum payments**

Update Lumpsum detail from PAYG Summary or Pre-fill

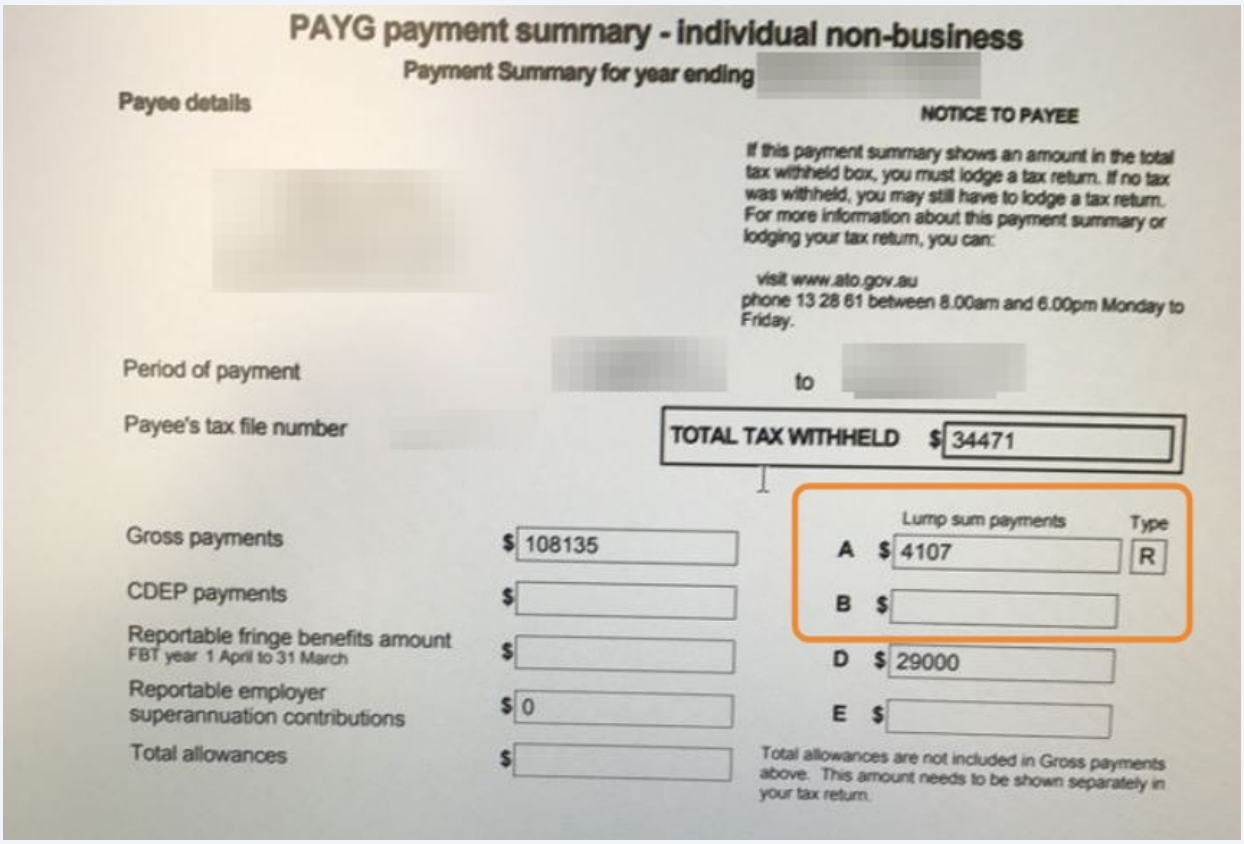
Amount A in lump sum payments box TYPE

R

5% of amount B in lump sum payments box

H

16 Sample Label 3 Document:
PAYG Payment Summary (Salary or Wages having Lumpsum).
You can get details from Pre-filling.



PAYG payment summary - individual non-business

Payment Summary for year ending [redacted]

Payee details

NOTICE TO PAYEE

If this payment summary shows an amount in the total tax withheld box, you must lodge a tax return. If no tax was withheld, you may still have to lodge a tax return. For more information about this payment summary or lodging your tax return, you can:

visit www.ato.gov.au
phone 13 28 61 between 8.00am and 6.00pm Monday to Friday.

Period of payment [redacted] to [redacted]

Payee's tax file number [redacted]

TOTAL TAX WITHHELD $ 34471

		Lump sum payments	Type
Gross payments	$ 108135	A $ 4107	R
CDEP payments	$	B $	
Reportable fringe benefits amount FBT year 1 April to 31 March	$	D $ 29000	
Reportable employer superannuation contributions	$ 0	E $	
Total allowances	$		

Total allowances are not included in Gross payments above. This amount needs to be shown separately in your tax return.

17 Label 4 - Employment termination payments (ETP)

Employment termination payments (ETP): This is where you report any payments you received as a result of the termination of your employment, such as superannuation payments, payments from a foreign superannuation fund, or payments from a life insurance policy. The label is 4 in the Tax return for individuals form.



4 Employment termination payments (ETP)

Date of payment

Taxable component CODE

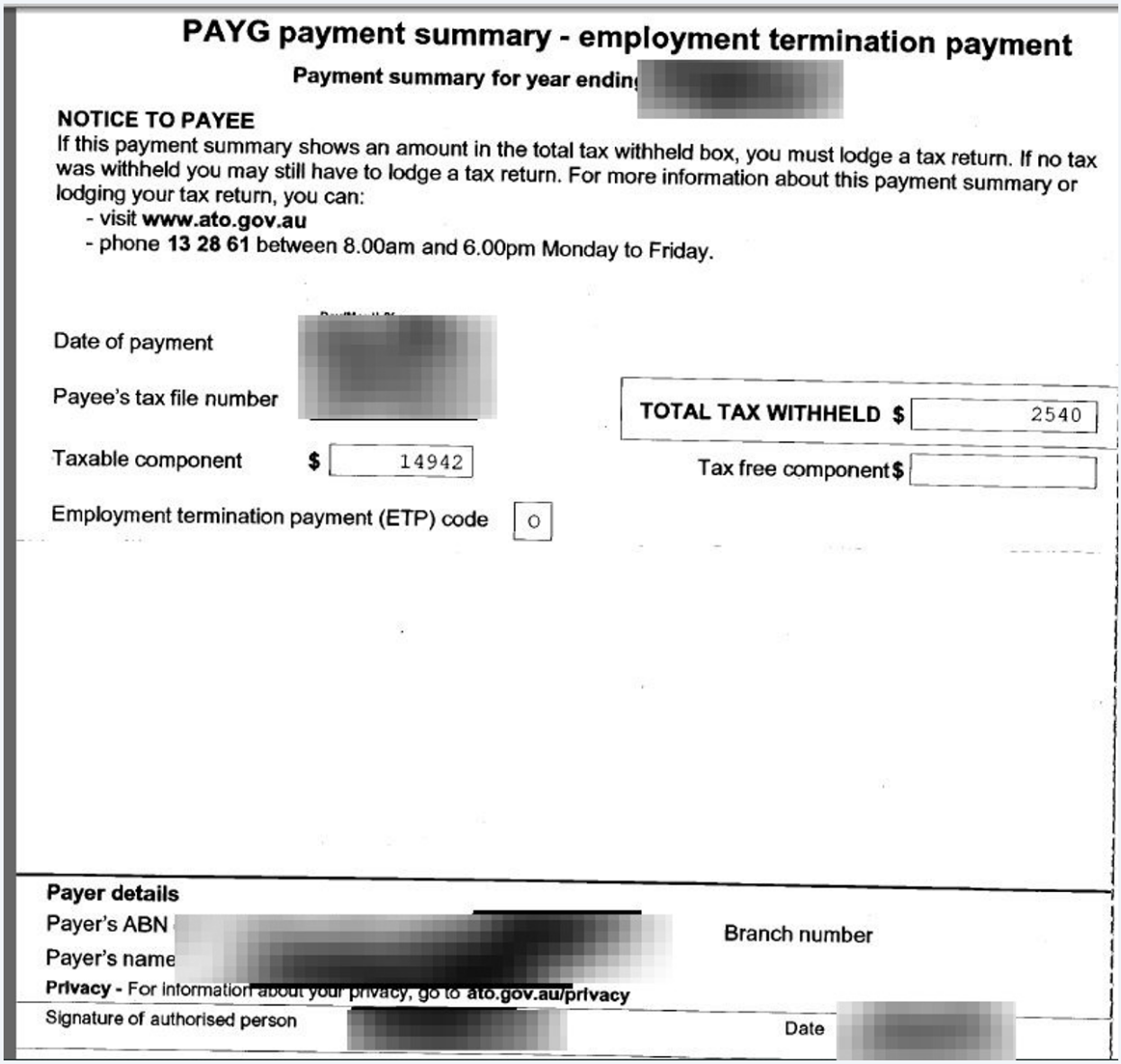
Update ETP details

Payer's ABN

18 Sample Label 4 Document:

PAYG Payment Summary (Termination payment).

You can get details from Pre-filling.



PAYG payment summary - employment termination payment

Payment summary for year endin [redacted]

NOTICE TO PAYEE

If this payment summary shows an amount in the total tax withheld box, you must lodge a tax return. If no tax was withheld you may still have to lodge a tax return. For more information about this payment summary or lodging your tax return, you can:

- visit **www.ato.gov.au**
- phone **13 28 61** between 8.00am and 6.00pm Monday to Friday.

Date of payment [redacted]

Payee's tax file number [redacted]

TOTAL TAX WITHHELD $ 2540

Taxable component **$** 14942

Tax free component **$**

Employment termination payment (ETP) code O

Payer details

Payer's ABN [redacted]

Payer's name [redacted]

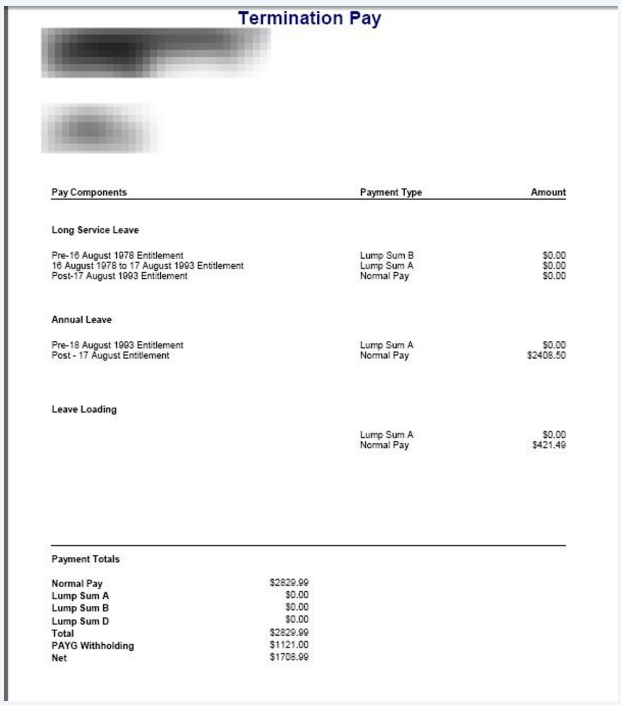
Branch number

Privacy - For information about your privacy, go to **ato.gov.au/privacy**

Signature of authorised person [redacted]

Date [redacted]

19 Sample Label 4 Document:
Payroll Report



Termination Pay

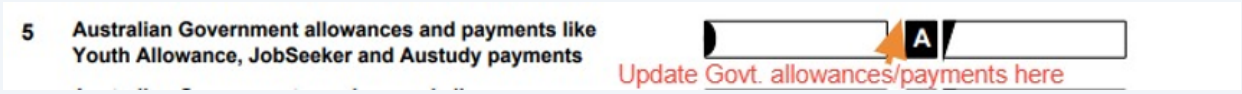
[redacted]

Pay Components	Payment Type	Amount
Long Service Leave		
Pre-16 August 1978 Entitlement	Lump Sum B	$0.00
16 August 1978 to 17 August 1993 Entitlement	Lump Sum A	$0.00
Post-17 August 1993 Entitlement	Normal Pay	$0.00
Annual Leave		
Pre-18 August 1993 Entitlement	Lump Sum A	$0.00
Post - 17 August Entitlement	Normal Pay	$2408.50
Leave Loading		
	Lump Sum A	$0.00
	Normal Pay	$421.49

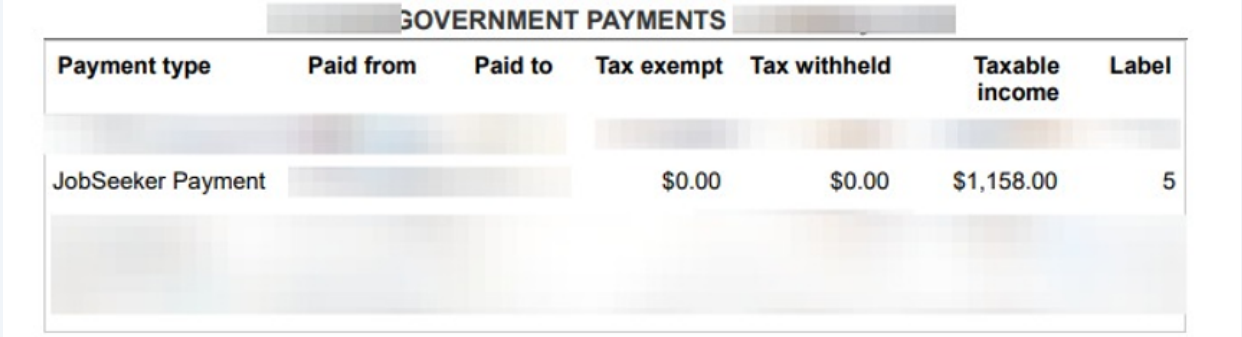
Payment Totals	
Normal Pay	$2829.99
Lump Sum A	$0.00
Lump Sum B	$0.00
Lump Sum D	$0.00
Total	$2829.99
PAYG Withholding	$1121.00
Net	$1708.99

20 Label 5 - Australian Government allowances and payments

Australian Government allowances and payments: This is where you report any income you received from the Australian Government, such as Newstart allowance, youth allowance, Austudy payment, ABSTUDY payment, or JobKeeper payment. The label is 5 in the Tax return for individuals form.



21 Sample Label 5 Document:
You can get details from Pre-filling.

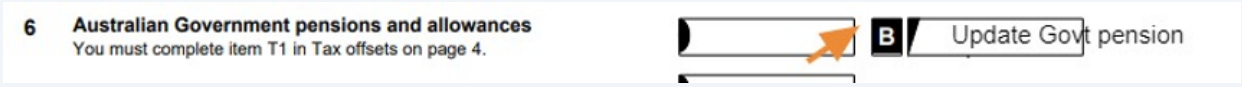


[redacted]GOVERNMENT PAYMENTS[redacted]

Payment type	Paid from	Paid to	Tax exempt	Tax withheld	Taxable income	Label
[redacted]						
JobSeeker Payment	[redacted]		$0.00	$0.00	$1,158.00	5
[redacted]						

22 Label 6 - Australian Government pensions and allowances

Australian Government pensions and allowances: This is where you report any income you received from the Australian Government, such as age pension, disability support pension, carer payment, or parenting payment. The label is 6 in the Tax return for individuals form.



23 Sample Label 6 Document:

You can get details from Pre-filling.

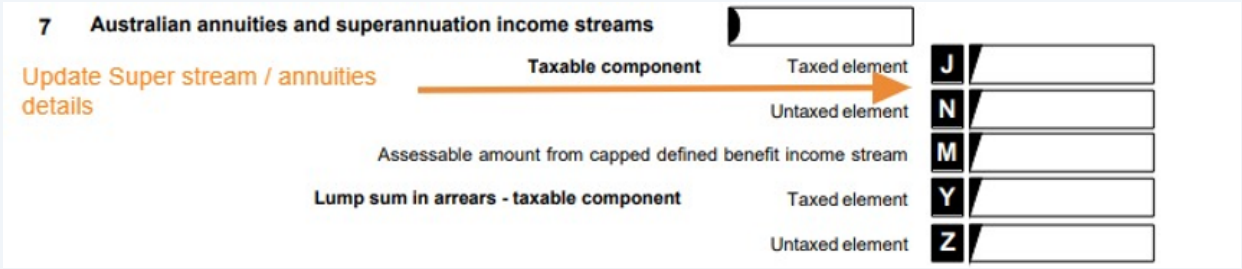


GOVERNMENT PAYMENTS

Payment type	Paid from	Paid to	Tax exempt	Tax withheld	Taxable income	Label
Parenting Payment Single			$0.00	$0.00	$10,777.00	6

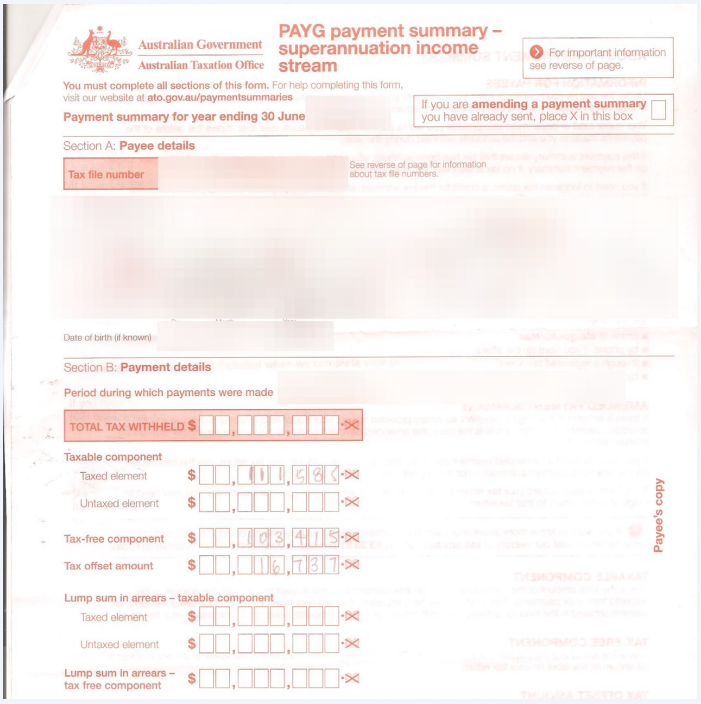
24 Label 7 - Australian annuities and superannuation income streams

Australian annuities and superannuation income streams: This is where you report any income you received from an Australian annuity or superannuation income stream, such as a pension or a lump sum. The label is 7 in the Tax return for individuals form.



25 Sample Label 7 Document:

PAYG Payment Summary (Superannuation Income Stream)
You can get details from Pre-filling.



Australian Government
Australian Taxation Office

PAYG payment summary – superannuation income stream

For important information see reverse of page.

You must complete all sections of this form. For help completing this form, visit our website at **ato.gov.au/paymentsummaries**

If you are **amending a payment summary** you have already sent, place X in this box

Payment summary for year ending 30 June

Section A: **Payee details**

Tax file number

See reverse of page for information about tax file numbers.

Date of birth (if known)

Section B: **Payment details**

Period during which payments were made

TOTAL TAX WITHHELD $

Taxable component

Taxed element $

Untaxed element $

Tax-free component $

Tax offset amount $

Lump sum in arrears – taxable component

Taxed element $

Untaxed element $

Lump sum in arrears – tax free component $

Payee's copy

26 Label 8 - Australian superannuation lump sum payments

Australian superannuation lump sum payments: This is where you report any lump sum payments you received from an Australian superannuation fund, such as a withdrawal, a rollover, or a death benefit. The label is 8 in the Tax return for individuals form.



8 **Australian superannuation lump sum payments** TYPE

Date of payment

Payer's ABN

Taxable component Taxed element Q

Untaxed element P

Label 8 of the Australian income tax return form is for reporting the following information:

Australian superannuation lump sum payments: These are payments from a superannuation fund or retirement savings account that are not income streams. They may include payments for retirement, death, disability, or termination of employment. They may also include payments from a foreign superannuation fund that are subject to Australian tax.

Taxable component: This is the part of the lump sum payment that is included in the taxpayer's assessable income and subject to tax. It may consist of a taxed element and/or an untaxed element, depending on the source and type of the payment. The taxable component is shown on the payment summary provided by the payer.

Tax withheld: This is the amount of tax that the payer has withheld from the lump sum payment and remitted to the Australian Taxation Office (ATO). The tax withheld is shown on the payment summary and may vary depending on the taxpayer's age, the type of payment, and whether the payer has the taxpayer's tax file number (TFN).

Type: This is a code that indicates the type of lump sum payment received by the taxpayer. The codes are explained in the instructions for label 8 and range from A to Z. The type of payment affects the tax treatment and reporting of the lump sum payment. The type is shown on the payment summary or can be obtained from the payer.

27

Label 9 - Attributed personal services income

Attributed personal services income: This is where you report any income that is attributed to you as personal services income, such as income from a personal services entity or a personal services business. The label is 9 in the Tax return for individuals form.

Personal services income is income that you receive mainly as a reward for your personal efforts or skills, such as from consulting, contracting, or freelancing.

You need to complete label 9 if you have received any attributed personal services income during the year, and you have not included it at any other labels on your tax return. You also need to complete the Personal services income schedule and attach it to your tax return.

The amount that you need to report at label 9 is the net amount of your attributed personal services income, which is the gross amount minus any deductions that you can claim. You can claim deductions for expenses that you incur in earning your attributed personal services income, such as fees, commissions, or insurance premiums. However, you cannot claim deductions for expenses that are not directly related to your income, or that are private or domestic in nature, such as rent, mortgage interest, or utilities.

To calculate your net amount of attributed personal services income, you can use the worksheet of the Individual tax return. You can also use the Personal services income tool on the ATO website to help you work out your attributed personal services income and deductions.

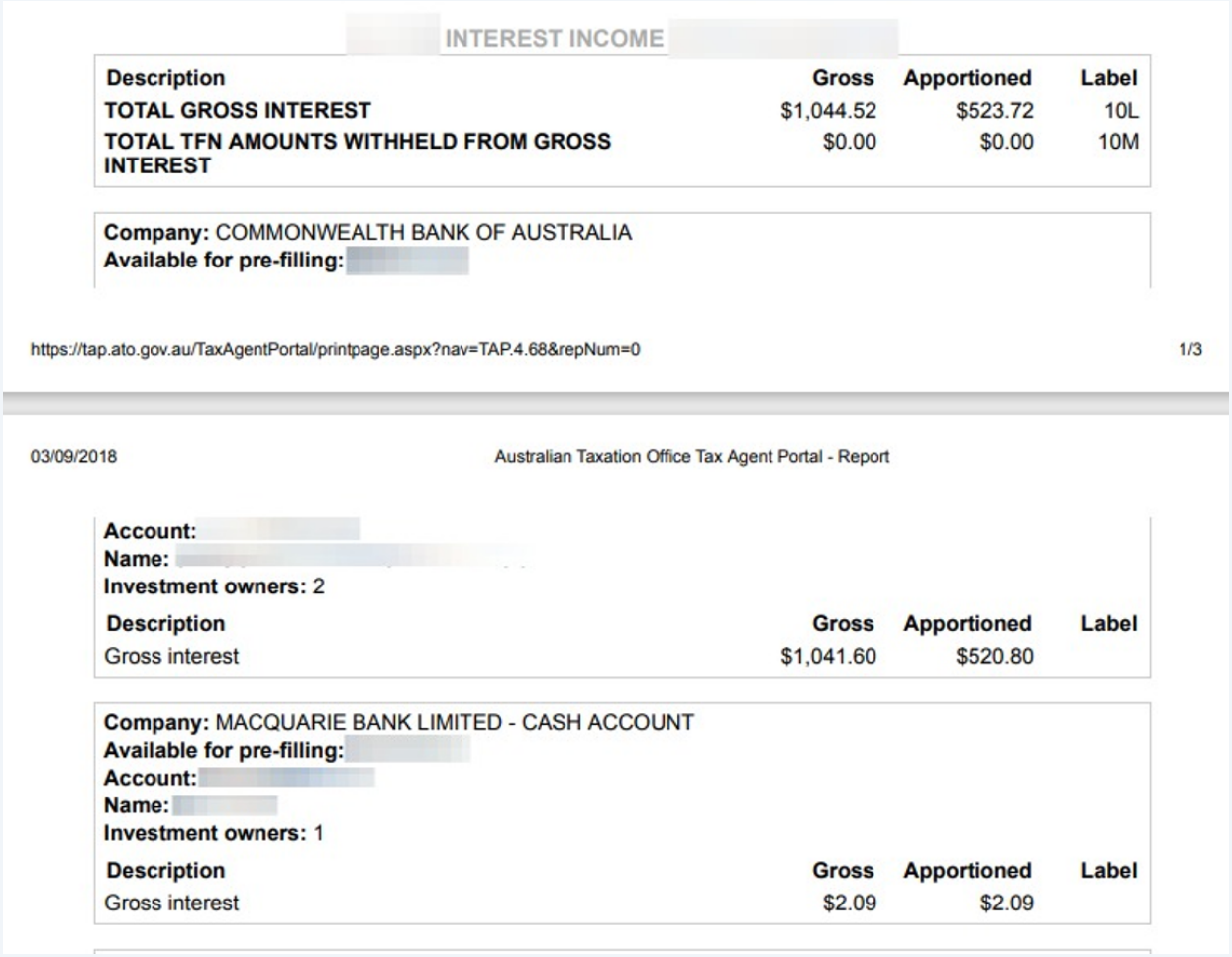
28

Label 10 - Gross Interest

This is where you report any interest income you received, such as from a bank account, a term deposit, a bond, or a debenture. The label is 10 in the Tax return for individuals form



29 Sample Label 10 Document:
You can get details from Pre-filling.



INTEREST INCOME

Description	Gross	Apportioned	Label
TOTAL GROSS INTEREST	$1,044.52	$523.72	10L
TOTAL TFN AMOUNTS WITHHELD FROM GROSS INTEREST	$0.00	$0.00	10M

Company: COMMONWEALTH BANK OF AUSTRALIA
Available for pre-filling:

https://tap.ato.gov.au/TaxAgentPortal/printpage.aspx?nav=TAP.4.68&repNum=0 1/3

03/09/2018 Australian Taxation Office Tax Agent Portal - Report

Account:
Name:
Investment owners: 2

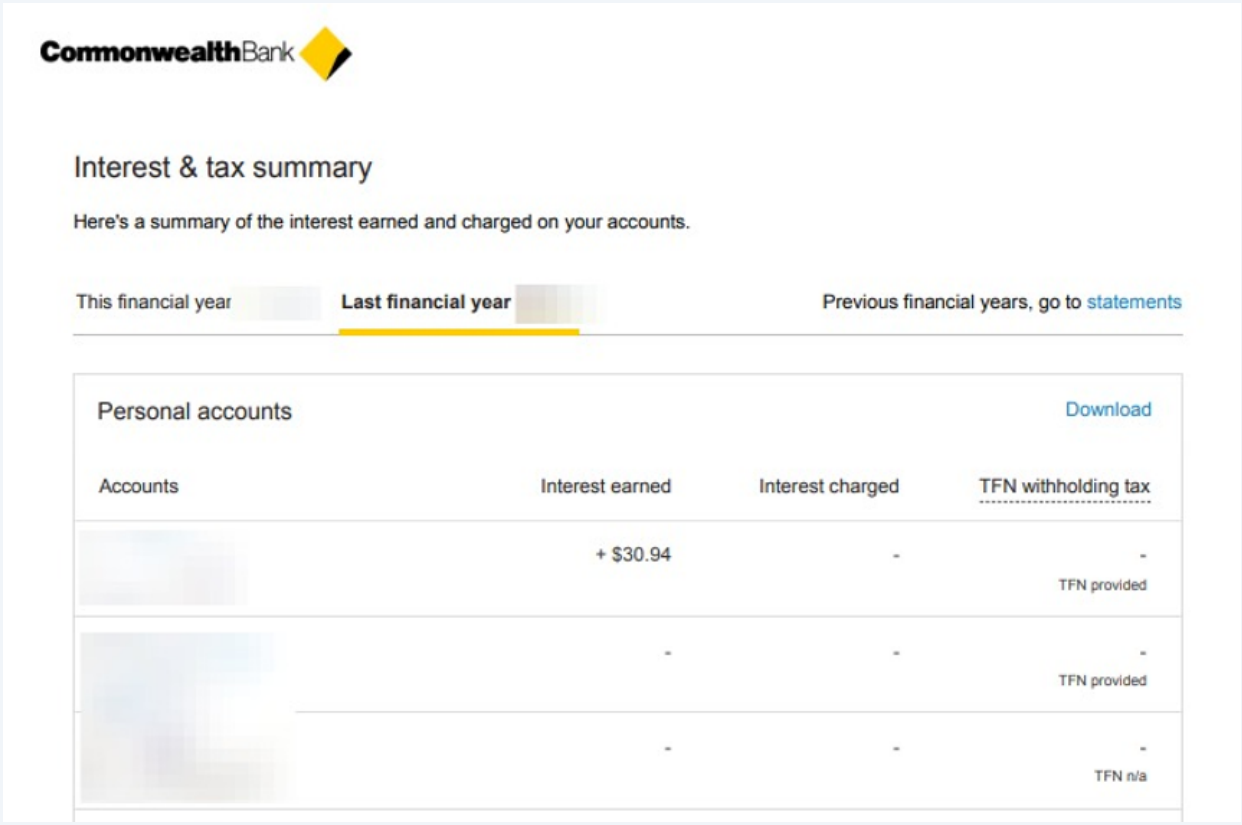
Description	Gross	Apportioned	Label
Gross interest	$1,041.60	$520.80	

Company: MACQUARIE BANK LIMITED - CASH ACCOUNT
Available for pre-filling:
Account:
Name:
Investment owners: 1

Description	Gross	Apportioned	Label
Gross interest	$2.09	$2.09	

30 Sample Label 10 Document:

Bank Statement and Bank Interest summary



CommonwealthBank

Interest & tax summary

Here's a summary of the interest earned and charged on your accounts.

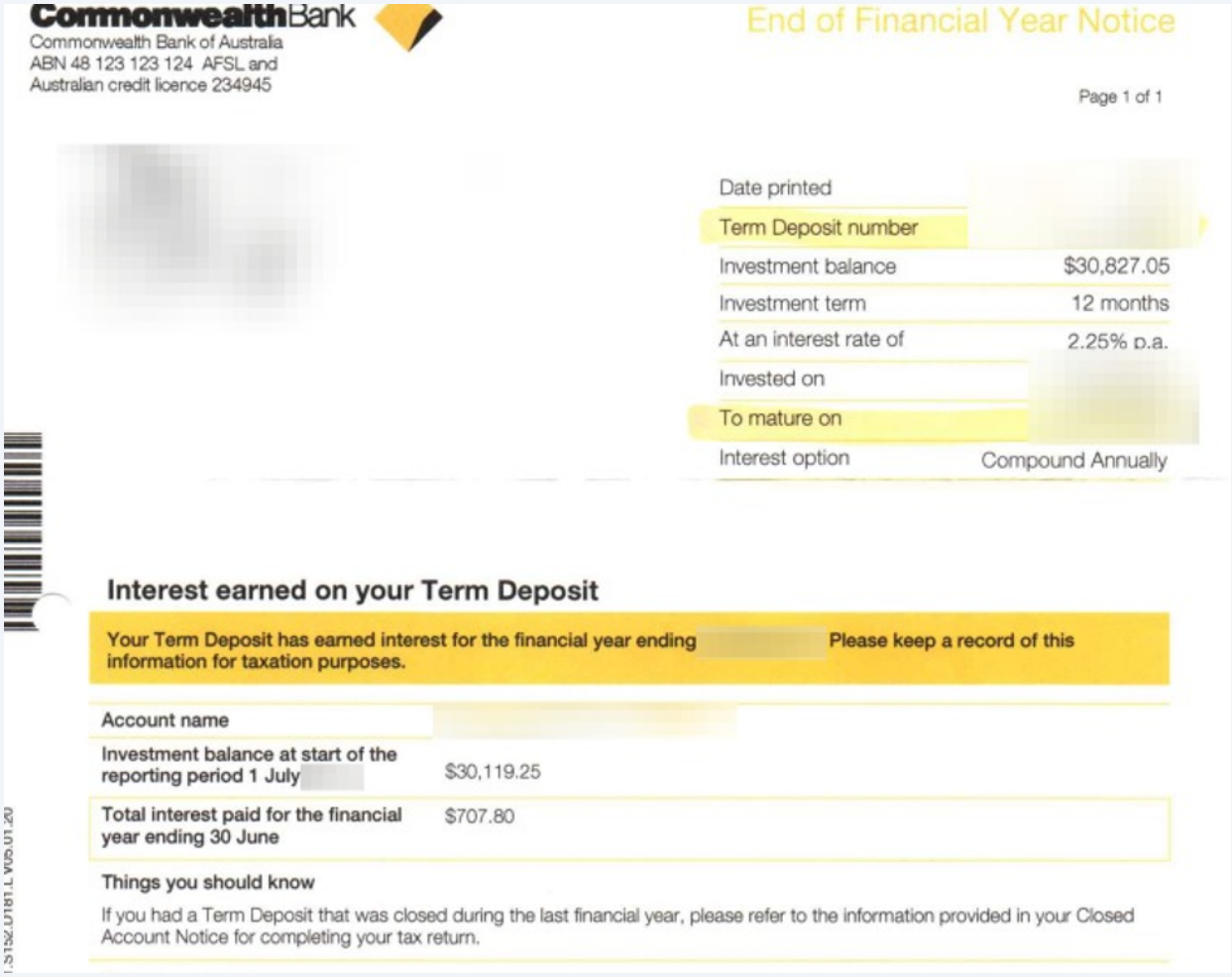
This financial year | **Last financial year** | Previous financial years, go to statements

Personal accounts

Download

Accounts	Interest earned	Interest charged	TFN withholding tax
[redacted]	+ $30.94	-	- TFN provided
[redacted]	-	-	- TFN provided
[redacted]	-	-	- TFN n/a

31 Sample Label 10 Document:
Term Deposit Statement and Term Deposit Interest summary



CommonwealthBank
Commonwealth Bank of Australia
ABN 48 123 123 124 AFSL and
Australian credit licence 234945

End of Financial Year Notice

Page 1 of 1

Date printed	
Term Deposit number	
Investment balance	$30,827.05
Investment term	12 months
At an interest rate of	2.25% p.a.
Invested on	
To mature on	
Interest option	Compound Annually

Interest earned on your Term Deposit

Your Term Deposit has earned interest for the financial year ending Please keep a record of this information for taxation purposes.

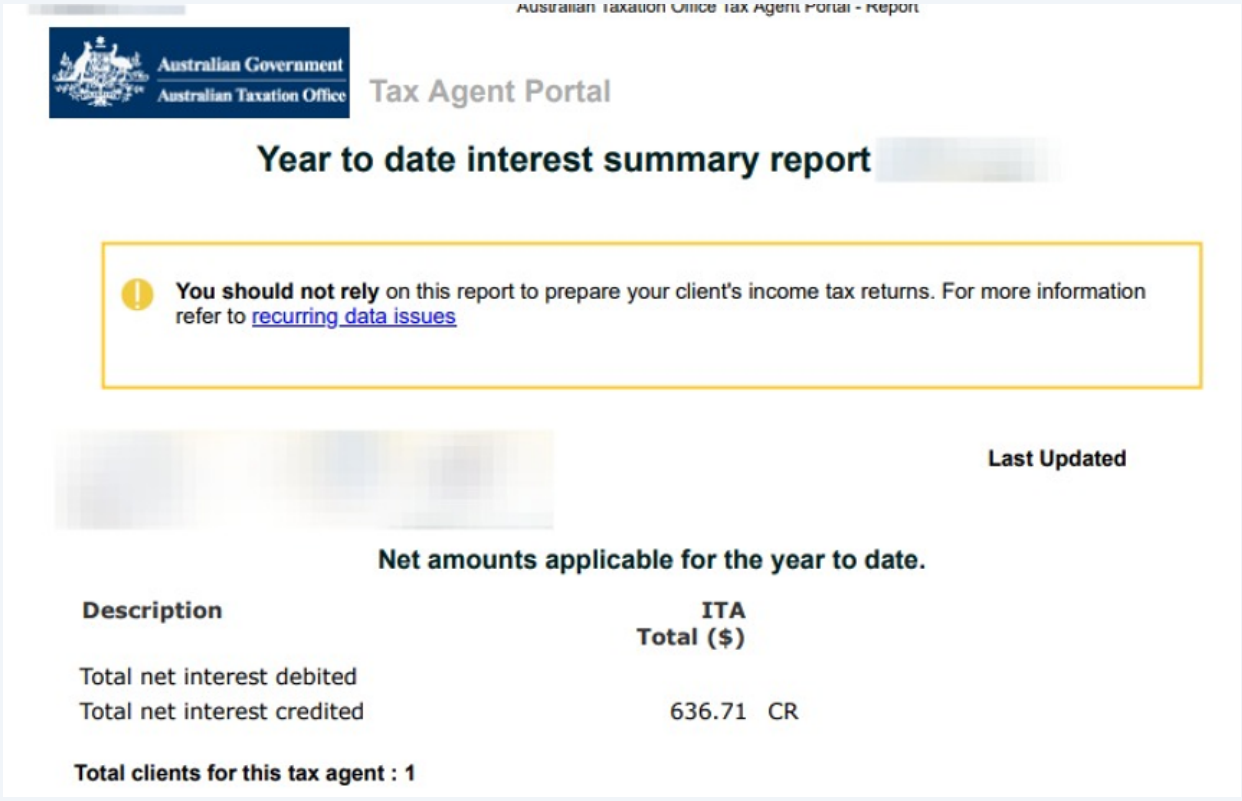
Account name	
Investment balance at start of the reporting period 1 July	$30,119.25
Total interest paid for the financial year ending 30 June	$707.80

Things you should know

If you had a Term Deposit that was closed during the last financial year, please refer to the information provided in your Closed Account Notice for completing your tax return.

32 Sample Label 10 Document:

ATO Interest summary



Australian Taxation Office Tax Agent Portal - Report

Australian Government
Australian Taxation Office

Tax Agent Portal

Year to date interest summary report

You should not rely on this report to prepare your client's income tax returns. For more information refer to recurring data issues

Last Updated

Net amounts applicable for the year to date.

Description	ITA Total ($)
Total net interest debited	
Total net interest credited	636.71 CR

Total clients for this tax agent : 1

33 Label 11 - Dividend

This is where you report any dividend income you received, such as from shares, units, or trusts. The label is 11 in the Tax return for individuals form



11 Dividends

Unfranked amount **S**

Franked amount **T**

Tax file number amounts withheld from dividends **V**

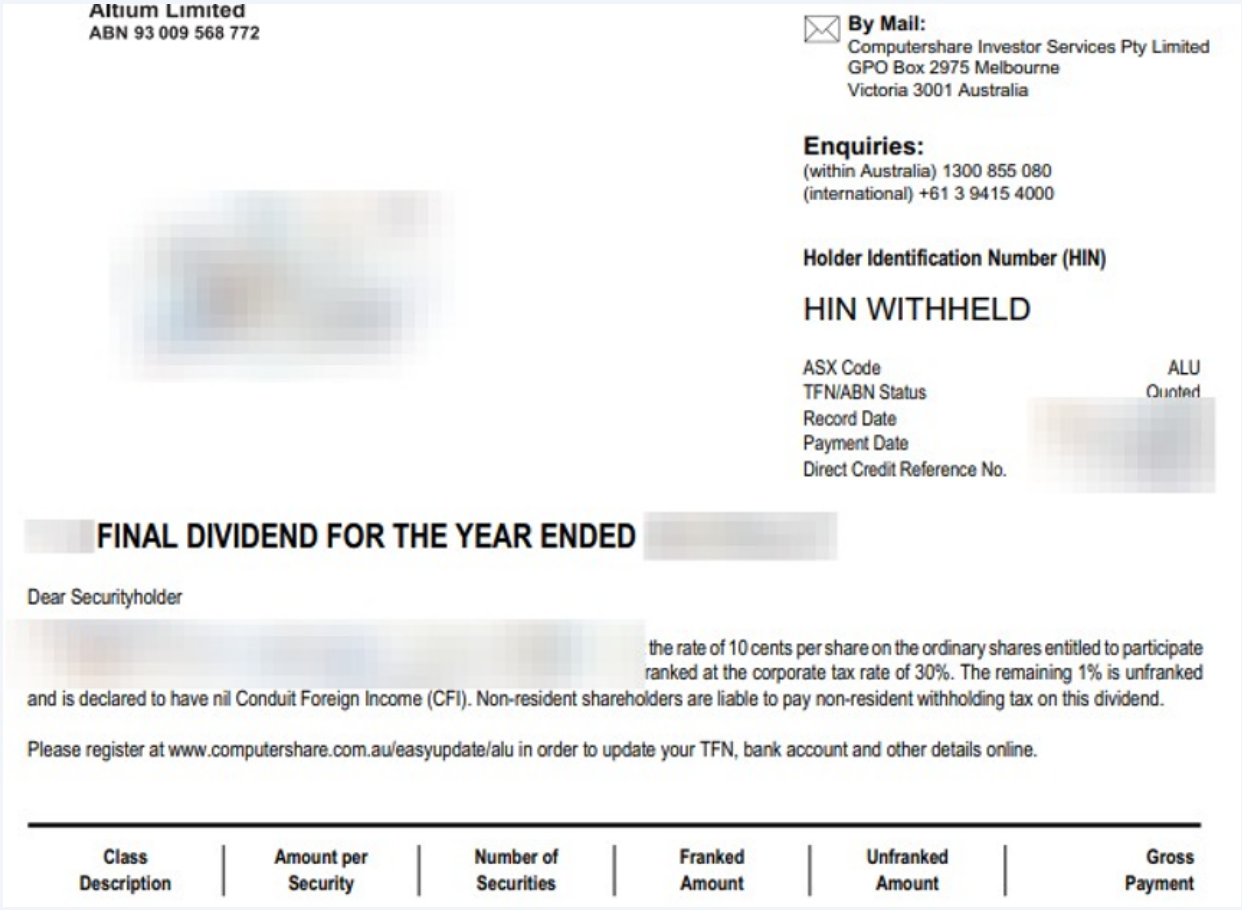
Franking credit **U**

34 Sample Label 11 Document:
You can get details from Pre-filling.

35 Sample Label 11 Document:
Dividend statements

You can get dividend statements from share registry, if you have SRN/HIN and post code

Computershare : [Single Holding Enquiry | Investor Centre (computershare.com)]



Altium Limited
ABN 93 009 568 772

By Mail:
Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Victoria 3001 Australia

Enquiries:
(within Australia) 1300 855 080
(international) +61 3 9415 4000

Holder Identification Number (HIN)

HIN WITHHELD

ASX Code ALU
TFN/ABN Status Quoted
Record Date
Payment Date
Direct Credit Reference No.

FINAL DIVIDEND FOR THE YEAR ENDED

Dear Securityholder

the rate of 10 cents per share on the ordinary shares entitled to participate ranked at the corporate tax rate of 30%. The remaining 1% is unfranked and is declared to have nil Conduit Foreign Income (CFI). Non-resident shareholders are liable to pay non-resident withholding tax on this dividend.

Please register at www.computershare.com.au/easyupdate/alu in order to update your TFN, bank account and other details online.

Class Description	Amount per Security	Number of Securities	Franked Amount	Unfranked Amount	Gross Payment

36 Sample Label 11 Document:
Dividend statements
Linkmarket Services: [Investor Centre | Link Market Services (linkgroup.com)]



Domino's

All Registry communications to:
C/- Link Market Services Limited
Locked Bag A14, Sydney South, NSW, 1235
Telephone: 1300 554 474
ASX Code: **DMP**
Email: registrars@linkmarketservices.com.au
Website: www.linkmarketservices.com.au

DOMINO'S PIZZA ENTERPRISES LIMITED
ABN: 16 010 489 326

DIVIDEND STATEMENT

Reference No.:
Payment Date:
Record Date:

Security Description	Dividend Rate per Share	Participating Shares	Unfranked Amount	Franked Amount	Total Payment	Franking Credit
DMP - FP ORDS	$0.388	658	$76.59	$178.71	$255.30	$76.59

Less Withholding Tax	$0.00
Net Amount	AUD 255.30
Represented By:	
Direct Credit amount	AUD 255.30

BANKING INSTRUCTIONS

The amount of AUD 255.30 was deposited to the bank account detailed below:

WESTPAC BANK

FRANKING INFORMATION

Franked Rate per Share	$0.2716
Franking Percentage	70%
Company Tax Rate	30%

AUSTRALIAN TAX INFORMATION (A$)

Income Description	Amount
Conduit Foreign Income (CFI)	$0.00
Nil CFI	$76.59

37 Sample Label 11 Document:
Dividend statements
Board Room : [InvestorServe - Login]

IOOF Holdings Limited
ABN 49 100 103 722

BoardRoom
Smart Business Solutions

Boardroom Pty Limited
ABN 14 003 209 836
GPO Box 3993
Sydney NSW 2001
Tel: 1300 552 203 (within Australia)
Tel: +61 2 8016 2893 (outside Australia)
Fax: +61 2 9279 0664
www.boardroomlimited.com.au
IOOF@boardroomlimited.com.au

Reference Number:
TFN/ABN Status: Quoted
Subregister: CHESS
Record Date:
Payment Date:

Final Dividend

Dear Shareholder

IOOF Holdings Limited has paid a final dividend for the period ende f 26 cents per ordinary share. This dividend was paid on the number of shares registered in your name and entitled to participate as at the record date This payment is 100% franked at the corporate tax rate of 30%.

Security Class: Fully Paid Ordinary Shares **ASX Code:** IFL

Number of Shares held at Record Date	Dividend amount per Share	Gross Dividend Payment (AUD)	Withholding Tax[1] (AUD)	Net Payment (AUD)	Franked Amount (AUD)	Unfranked Amount (AUD)	Franking Credit (AUD)
3,485	26 cents	$906.10	Nil	$906.10	$906.10	Nil	$388.33

1. *Withholding tax is deducted from unfranked dividends if your TFN, ABN or Exemption Code has not been recorded or if non-resident withholding tax applies.*

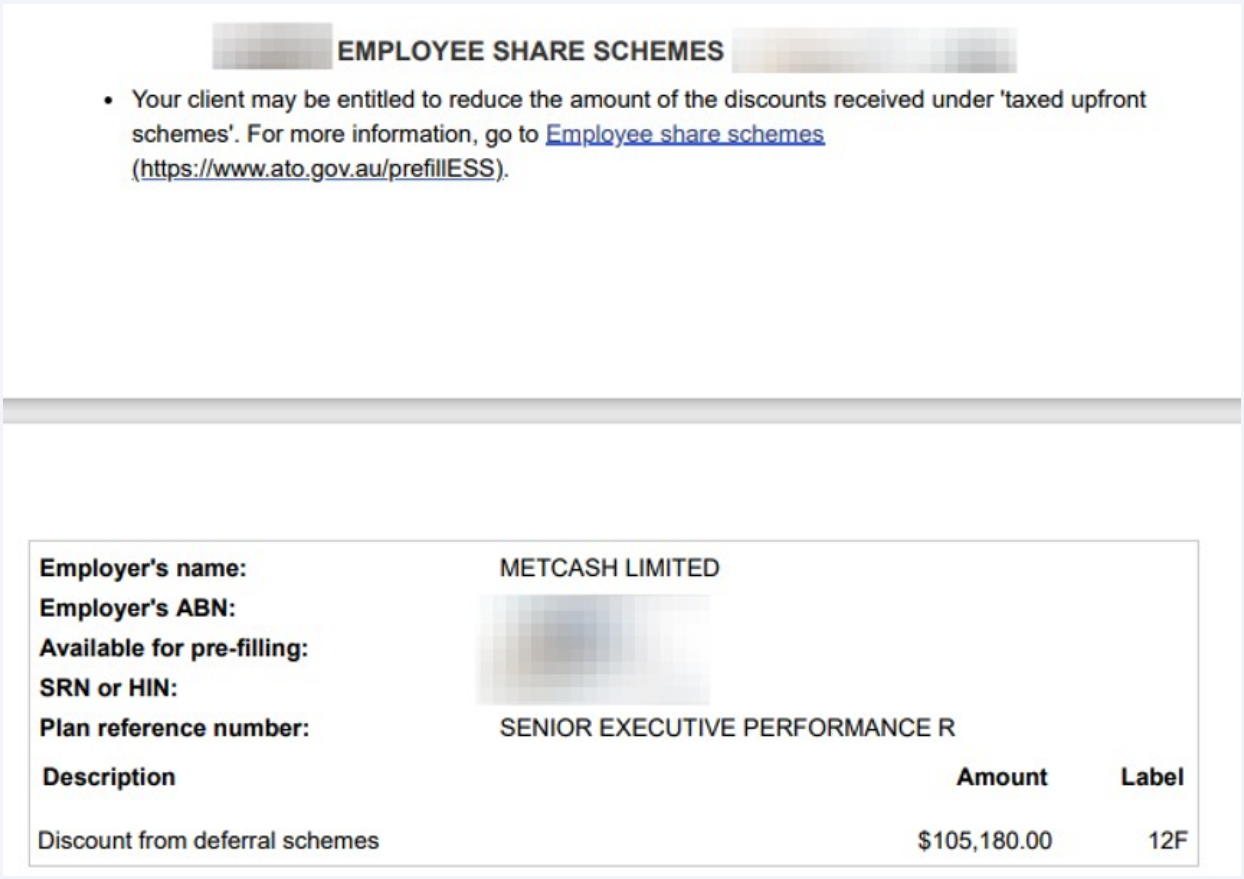
38 Label 12 - Employee Share Schemes

This is where you report any income you received from an employee share scheme, such as from shares, options, or rights. The label is 12 in the Tax return for individuals form

12 Employee share schemes

Discount from taxed upfront schemes - eligible for reduction	D	
Discount from taxed upfront schemes - not eligible for reduction	E	
Discount from deferral schemes	F	
Total Assessable discount amount	B	
TFN amounts withheld from discounts	C	
Foreign source discounts	A	

39 Sample Label 12 Document:
You can get details from Pre-fill report.



[redacted] **EMPLOYEE SHARE SCHEMES** [redacted]

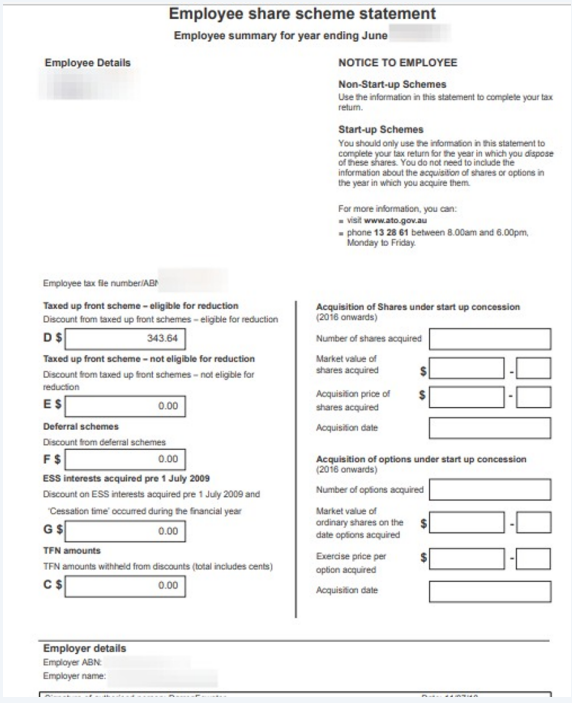
- Your client may be entitled to reduce the amount of the discounts received under 'taxed upfront schemes'. For more information, go to Employee share schemes (https://www.ato.gov.au/prefillESS).

Employer's name:	METCASH LIMITED
Employer's ABN:	[redacted]
Available for pre-filling:	
SRN or HIN:	
Plan reference number:	SENIOR EXECUTIVE PERFORMANCE R

Description	**Amount**	**Label**
Discount from deferral schemes	$105,180.00	12F

40 Sample Label 12 Document:

Employee Share Scheme Statement



Employee share scheme statement

Employee summary for year ending June

Employee Details

NOTICE TO EMPLOYEE

Non-Start-up Schemes
Use the information in this statement to complete your tax return.

Start-up Schemes
You should only use the information in this statement to complete your tax return for the year in which you *dispose* of these shares. You do not need to include the information about the *acquisition* of shares or options in the year in which you acquire them.

For more information, you can:
- visit **www.ato.gov.au**
- phone **13 28 61** between 8.00am and 6.00pm, Monday to Friday.

Employee tax file number/ABN

Taxed up front scheme – eligible for reduction
Discount from taxed up front schemes – eligible for reduction
D $ 343.64

Taxed up front scheme – not eligible for reduction
Discount from taxed up front schemes – not eligible for reduction
E $ 0.00

Deferral schemes
Discount from deferral schemes
F $ 0.00

ESS interests acquired pre 1 July 2009
Discount on ESS interests acquired pre 1 July 2009 and 'Cessation time' occurred during the financial year
G $ 0.00

TFN amounts
TFN amounts withheld from discounts (total includes cents)
C $ 0.00

Acquisition of Shares under start up concession (2016 onwards)
Number of shares acquired
Market value of shares acquired $ -
Acquisition price of shares acquired $ -
Acquisition date

Acquisition of options under start up concession (2016 onwards)
Number of options acquired
Market value of ordinary shares on the date options acquired $ -
Exercise price per option acquired $ -
Acquisition date

Employer details
Employer ABN:
Employer name:

41 Sample Label 12 Document:
You can get documents from Share registry



All correspondence to:

ABN 14 003 209 836
GPO Box 3993
Sydney NSW 2001
Tel: 1300 737 760 (within Australia)
Tel: +61 2 9290 9600 (outside Australia)
Fax: +61 2 9279 0664
metcashesp@boardroomlimited.com.au
www.boardroomlimited.com.au

Employee Number:
Order Number:
ASX Code: MTS

Metcash Limited – Senior Executive Performance Rights Plan - Sale Statement

Dear Employee,

In accordance with your instruction the trustee has sold your shares on an ASIC regulated market (either Australian Securities Exchange (ASX) or Chi-x Australia (Chi-x)) at market. Please see below for details of your share sale transaction.

Your payment has been sent to your nominated bank account below. If you do not receive payment within 7 business days of the sale date below, please contact **metcashesp@boardroomlimited.com.au**.

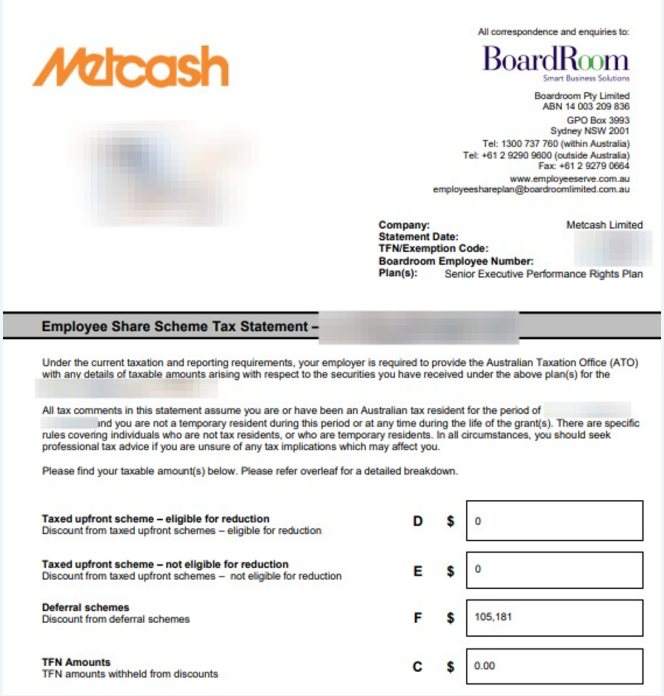
Please note, if incorrect bank details have been supplied, your payment may take up to 21 days or more from the sale date to be replaced.

Sale Information

Sale Date:	
Order Type:	Full
Number of Units Sold:	36,563
Sale Price per Share (AUD):	$2.970000
Gross Proceeds (AUD):	$108,592.11
Fee (AUD):	$716.71

42 Sample Label 12 Document:

You can get documents from Share registry



Metcash

All correspondence and enquiries to:
BoardRoom
Smart Business Solutions
Boardroom Pty Limited
ABN 14 003 209 836
GPO Box 3993
Sydney NSW 2001
Tel: 1300 737 760 (within Australia)
Tel: +61 2 9290 9600 (outside Australia)
Fax: +61 2 9279 0664
www.employeeserve.com.au
employeeshareplan@boardroomlimited.com.au

Company: Metcash Limited
Statement Date:
TFN/Exemption Code:
Boardroom Employee Number:
Plan(s): Senior Executive Performance Rights Plan

Employee Share Scheme Tax Statement –

Under the current taxation and reporting requirements, your employer is required to provide the Australian Taxation Office (ATO) with any details of taxable amounts arising with respect to the securities you have received under the above plan(s) for the

All tax comments in this statement assume you are or have been an Australian tax resident for the period of and you are not a temporary resident during this period or at any time during the life of the grant(s). There are specific rules covering individuals who are not tax residents, or who are temporary residents. In all circumstances, you should seek professional tax advice if you are unsure of any tax implications which may affect you.

Please find your taxable amount(s) below. Please refer overleaf for a detailed breakdown.

Taxed upfront scheme – eligible for reduction Discount from taxed upfront schemes – eligible for reduction	D	$	0
Taxed upfront scheme – not eligible for reduction Discount from taxed upfront schemes – not eligible for reduction	E	$	0
Deferral schemes Discount from deferral schemes	F	$	105,181
TFN Amounts TFN amounts withheld from discounts	C	$	0.00

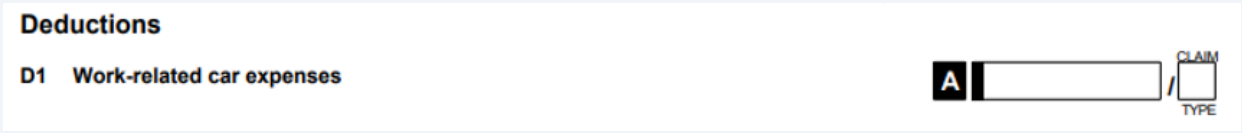
Deductions D1 - D10

43 D1 - Work-related car expenses

This is where you claim deductions for car expenses that you incur in the course of your work, such as driving between different work locations, visiting clients or customers, or travelling for work-related training. However, you cannot claim deductions for the costs of travelling between your home and your workplace, unless you have to carry bulky tools or equipment that you need for work and cannot leave at your workplace.

You can use two methods to calculate your car expenses:

The cents per kilometre method or the logbook method.



Deductions

D1 Work-related car expenses

A / CLAIM TYPE

Methods to calculate D1 - Work related car expenses

There are **two** methods to calculate deductions under D1. Two methods include:

i) **Cents per kilometer Method**
ii) **Logbook Method**

To calculate, based on two methods, business kilometer is required. Business kilometers are the kilometers you travelled in the car in the course of earning assessable.

[**Cent per Kilometre method**](https://www.ato.gov.au/Business/Income-and-deductions-for-business/Deductions/Deductions-for-motor-vehicle-expenses/Cents-per-kilometre-method/)

Method 1 – Cents per kilometer

- Claim is based on a set rate for each business kilometer
- Taxpayer can claim a maximum of 5000 business kilometers per car, a year
- No written evidence is needed; however, the taxpayer should be able to show how they worked out the business kilometers.

Multiply the total business kilometers travelled (maximum of 5000 Km per car) by 78 cents, which is the rate for all cars.

Example:

Rachel had a car which she used to travel 300 Km in performing her job during 2022 - 2023. She claims a deduction of $234.

Cents

85 cents per kilometer for 2023 - 24
78 cents per kilometer for 2022 - 23
72 cents per kilometer for 2020 - 21 and 2021 – 22

Cent per Kilometre method

Method 2 - Logbook

- Claim is based on the business use percentage of the expenses for the car.
- Logbook method allows the taxpayer to claim a percentage of all the expenses that includes fuel, registration, maintenance, interest on loans etc.
- If using logbook method, it is important to keep all the receipts and invoices for the expenses incurred throughout the year

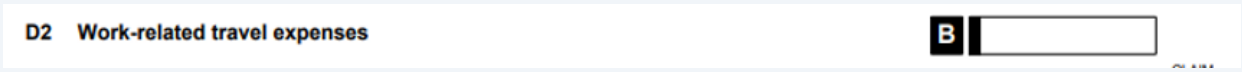
Vehicle Expenses include Running Cost such as Fuel ,Oil, Servicing, Registration, Insurance and Vehicle Depreciation.
Vehicle Expenses do not include the purchase cost of the car, Parking Tickets ,speeding and other Fines .

For example :

Rachel has spent fuel $1000 and for Registration $100 business use percentage 100 %
So, she can claim $1100.

44 D2 - Work-related Travel Expenses

This is where you claim deductions for transport and travel expenses that you incur in the course of your work, such as public transport fares, taxi fares, airfares, car hire fees, bridge and road tolls, parking fees, or accommodation and meal expenses.



D2- Work related travel expenses

D2 Deductions includes the expenses incurred during performing the work as an employee. They include:

- Public transport, air travel and taxi fare.
- Bridge and road tolls, parking fees and short-term car hire.
- Meal, accommodation and incidental expenses incurred while away overnight for work.
- Expenses, for motorcycles and vehicles with a carrying capacity of one ton or more, or nine or more passengers, such as utility trucks and panel vans.
- Actual expenses, such as petrol, repair and maintenance costs, that you incur to travel in a car that is owned or leased by someone else.

D2-Work related travel expenses

What cannot be claimed?

If your employer provided a car for you or your relatives' exclusive use (including under a salary sacrifice arrangement) and you or your relatives were entitled to use it for non-work purposes, you cannot claim a deduction for work-related expenses for operating the car, such as petrol, repairs and other maintenance. This is the case even if the expenses relate directly to your work. Parking at or travelling to a regular workplace is not ordinarily considered to be a work-related use of the car.

Example: Julie travelled to Melbourne for a week-long conference. She then stayed in Melbourne on Friday and Saturday night to see the sights and catch up with friends.

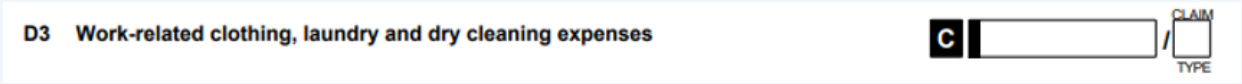
Julie can claim in full:
- Accommodation costs for Monday to Friday.
- Uber fares from the hotel to the conference and back each day.
- Meals during the week.

Julie can't claim leisure expenses:
- Accommodation costs for Friday and Saturday night.
- Meals from Friday night to Sunday.
- Uber trips to her friend's house.
- Car hire and expenses for a trip she made to the Great Ocean Road.

Julie was away for 7 days, of which 5 (or 71.5%) of the trip was work related. She can also claim 71.5% of:
- Her flights to and from Melbourne.
- Her Ubers to and from the airports.

45 D3 - Work-related clothing, laundry and dry cleaning expenses

This is where you claim deductions for the cost of buying and cleaning certain clothes and items that you wear at work, such as uniforms, protective clothing, or occupation-specific clothing.



D3 -Work related clothing laundry dry cleaning expenses

D3 Deductions includes the expenses incurred for work related clothing, laundry and dry cleaning. Like for protective clothing, uniforms, occupation – specific clothing and laundering and dry cleaning of clothing listed above.

What can be claimed:
occupation-specific clothing which allows people to easily recognize that occupation (such as the checked pants a chef wears when working) and which are not for everyday use, protective clothing and footwear to protect you from the risk of illness or injury, or to prevent damage to your ordinary clothes, caused by your work or work environment. Items may include fire-resistant clothing, sun protection clothing, safety-colored vests, non-slip nurse's shoes, steel-capped boots, gloves, overalls, aprons, and heavy duty shirts and trousers

D3 - Work related clothing laundry dry cleaning expenses

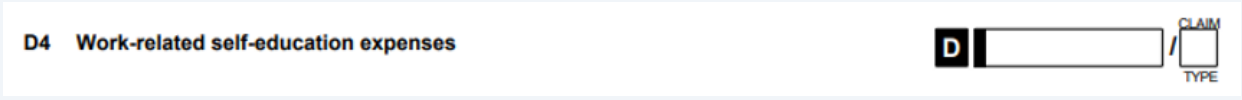
What cannot be claimed:
You can claim the cost of protective equipment such as hard hats and safety glasses at item D5. You cannot claim the cost of purchasing or cleaning plain uniforms or clothes, such as black trousers, white shirts, suits or stockings, even if your employer requires you to wear them.

Note:
Costs of washing, drying, ironing and dry-cleaning eligible work clothes can be claimed. Written evidence for the laundry expenses, such as diary entries and receipts must be kept if both the amount of the claim is greater than $150, and the total claim for work-related expenses exceeds $300.

Instead, for washing, drying and ironing, the ATO allows using the following amounts to work out the laundry claim: $1 per load (this includes washing, drying and ironing) if the load is made up only of work-related clothing, and 50 cents per load if other laundry items are included

46 D4 - Work-related self-education expenses

This is where you claim deductions for the cost of self-education courses or activities that are directly related to your current work, such as fees, textbooks, stationery, travel, or depreciation of equipment.





D4 - Work related self education expenses

D4 deductions includes expenses incurred for self-education that are related to the work as an employee, and that incur when the employee do a course to get a formal qualification from a school, college, university or other place of education. To claim a deduction for self-education expenses, the employee must be able to show that there is a close connection between the course and work activities at that time.

What can be claimed:
Employee can claim a deduction if the course maintained or improved a skill or specific knowledge required for the current work activities, or employee could show that the course was leading to, or was likely to lead to, increased income from their then current work activities.
What cannot be claimed:
An employee cannot claim a deduction for self-education for a course that: relates only in a general way to the current employment or profession, or will enable them to get new employment. An employee cannot claim any deductions against government assistance payments, including Austudy, ABSTUDY and youth allowance.



D4 - Work related self education expenses

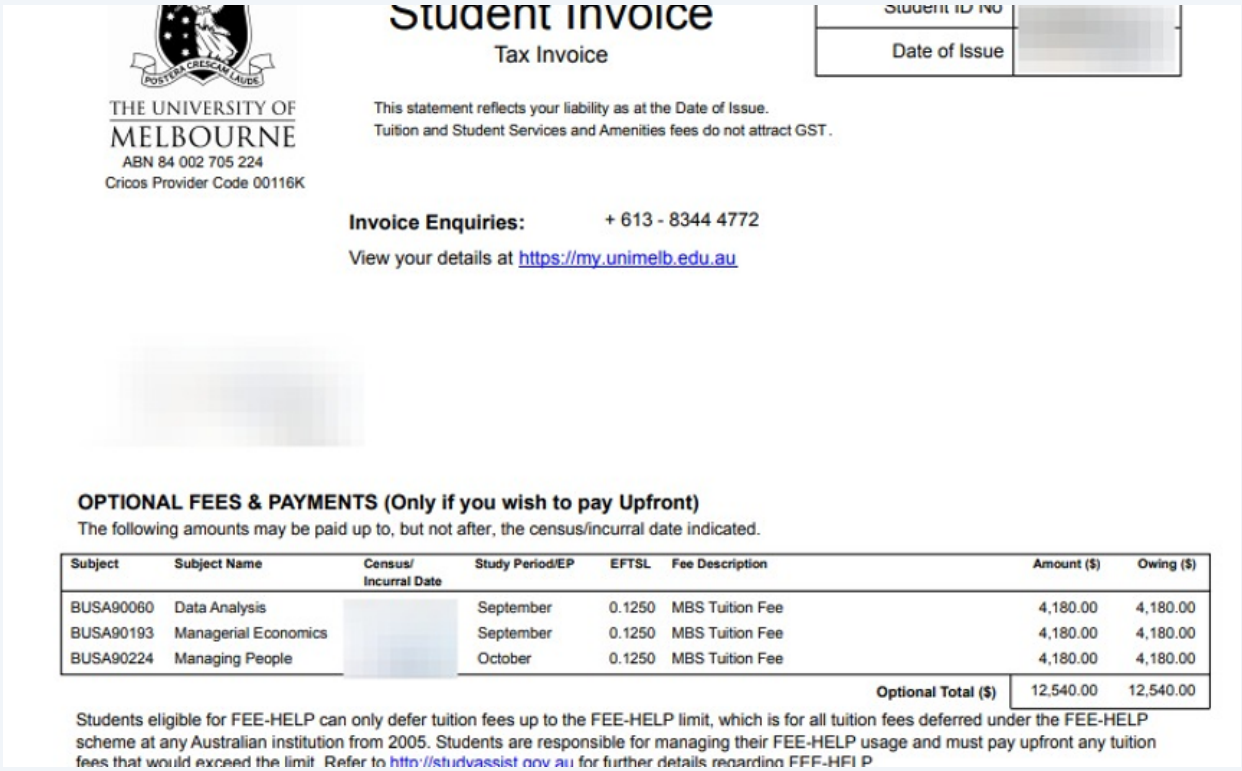
Example :

You are a registered nurse working in a rural hospital. Your current work duties include caring for children. You are also currently studying to specialize in pediatrics.

You can claim your self-education expenses for this course because your studies will maintain and improve the skills and knowledge you need to perform your current duties (which include caring for children)

47 D4 Sample document

Invoice from University



THE UNIVERSITY OF MELBOURNE
ABN 84 002 705 224
Cricos Provider Code 00116K

Student Invoice

Tax Invoice

Student ID No [redacted]

Date of Issue [redacted]

This statement reflects your liability as at the Date of Issue.
Tuition and Student Services and Amenities fees do not attract GST.

Invoice Enquiries: + 613 - 8344 4772

View your details at https://my.unimelb.edu.au

[redacted]

OPTIONAL FEES & PAYMENTS (Only if you wish to pay Upfront)

The following amounts may be paid up to, but not after, the census/incurral date indicated.

Subject	Subject Name	Census/ Incurral Date	Study Period/EP	EFTSL	Fee Description	Amount ($)	Owing ($)
BUSA90060	Data Analysis	[redacted]	September	0.1250	MBS Tuition Fee	4,180.00	4,180.00
BUSA90193	Managerial Economics		September	0.1250	MBS Tuition Fee	4,180.00	4,180.00
BUSA90224	Managing People		October	0.1250	MBS Tuition Fee	4,180.00	4,180.00
					Optional Total ($)	12,540.00	12,540.00

Students eligible for FEE-HELP can only defer tuition fees up to the FEE-HELP limit, which is for all tuition fees deferred under the FEE-HELP scheme at any Australian institution from 2005. Students are responsible for managing their FEE-HELP usage and must pay upfront any tuition fees that would exceed the limit. Refer to http://studyassist.gov.au for further details regarding FEE-HELP.

48 D5 - Other work-related expenses

This is where you claim deductions for any other expenses that you incur in the course of your work, such as home office expenses, phone and internet expenses, union fees, subscriptions, tools and equipment, or professional development.



D5 Other work-related expenses E

D5 Other work-related expenses

D5 deductions includes:

- Home Office
- Mobile Phone Internet
- Overtime Meal Allowances
- Union Fees
- Tools
- Other Work-Related Expenses
- Home office

For your working from home expenses, you can choose to use one of the 2 methods below as long as you meet the working criteria and record keeping requirements:

- ➢ Revised fixed rate method
- ➢ Actual cost method.

What you can claim under revised fixed rate method?

Claim a rate of $0.67 per hour for each hour you worked from home. The revised fixed rate method can be used by multiple people working from home in the same house. You can choose to use this rate if you: Worked from home to fulfil your employment duties and not just carrying out minimal tasks such as occasionally checking emails or taking calls, Incurred additional running expenses as a result of working from home, Kept all the relevant records. The revised fixed rate method covers the following additional running expenses you incur from working at home :

- ❑ Energy expenses (electricity and/or gas) for lighting, heating/cooling and to run electronic items used for work
- ❑ Internet expenses
- ❑ Mobile and/or home phone expenses
- ❑ Stationery and computer consumables.

You can separately claim a deduction for the work-related portion of the decline in value of any depreciating assets that you used to work from home including office furniture, computers and laptops. You can also claim any other running expenses not covered by the rate per hour. You don't need a dedicated work area or separate home office to use this method.

What cannot be claimed?
You can't claim a separate deduction for any of these expenses if you use this method.

Note : You don't need a dedicated work area or separate home office to use this method. You must have a record of the actual number of hours you worked from home during the entire income year. This could be a timesheet, roster, a diary or any other document provided it is kept contemporaneously and records the hours you worked from home. If you did not keep records of the actual number of hours worked from home during the period from 1 July 2022 to 28 February 2023, you must have a representative record of the hours you worked from home during that period. You must also have at least one record for each of the expenses you incurred that the rate per hour includes, for example, if you incurred electricity and internet expenses, keep one bill for each expense.

Example:

Fixed rate method

Leon is an engineer at a small engineering firm. He has a workstation at the firm's office, but he also makes use of an office at his home. He works an average of 40 hours a week. 10 of those hours, he is usually on-site, and about 20 of those hours, he works at the company's office. So he incurs home office expenses for 10 hours a week. He takes a three week holiday over Christmas time each. Using the fixed-rate method for an entire financial year, Leon calculates his home office expense amount that can claim a deduction for as follows:

52 weeks – 3 weeks = 49 weeks
49 weeks x 10 hours per week = 490 hours
490 hours x 67 cents = **$328.3**

Actual cost method:

Claim the actual work-related portion of all your running expenses, which you need to calculate on a reasonable basis. You can't claim a deduction for:

- Cost of entertainment, fines and penalties
- Private expenses, such as childcare expenses and fees paid to social clubs
- Coffee, tea, milk and other general household items your employer may otherwise have provided you with at work
- Costs related to children and their education including setting them up for online learning, teaching them at home or buying equipment such as iPads and desks
- Decline in value of items primarily for use in your employment if the item was provided to you by your employer, or some or all of the cost of the item was paid or reimbursed by your employer, and the benefit was exempt from fringe benefits tax. Items include laptops, portable printers, personal digital assistants, calculators, mobile phones, computer software, protective clothing, briefcases and tools of trade.

49 Sample data for Deductions (D1 to D5)

Car Calculations		
	40 weeks	
		KM
	Boxhill - Vermont	15
	Vermont - ringwood	10
	Narre Warren - Ringwood	30
	Boxhill - Vermont	10
	croydon to nunnawading	17
	Perweek	82
	Total 40 weeks	3280
Phone Calculations		
	Monthly Bill	$59
	Annual	$708
	% calls for work (nov bill 42 of 68 calls)	62%
Courses / Education		
	First Aid	$ 110.00
	MetaFit	$ 349.00
	Falls prevention	$ 85.00
	Pregnant & Post Natal Training	$ 85.00
Subscriptions		
	Music @11.99 p/m 12 months	$ 143.88
	Metafit @ 17.95 p/m 5 months	$ 89.75
	Fitness Education VIP Membership 12 months	$ 477.27
Uniforms	Clothing	$ 200.00
	White Runners (Compulsary)	$ 115.32
Insurance		
	Exercise Professionals Liabilities Insurance	$ 140.04

50 Sample data for Deductions (D1 to D5)



COMMERCIAL INVOICE

kogan.com

Bill To:

Order Date

Dispatch Date

Kogan HK Limited
CRN: 1659337
ABN 51 158 959 794
703 Silvercord, Tower 2,
30 Canton Road,
Tsimshatsui, Kowloon,
Hong Kong

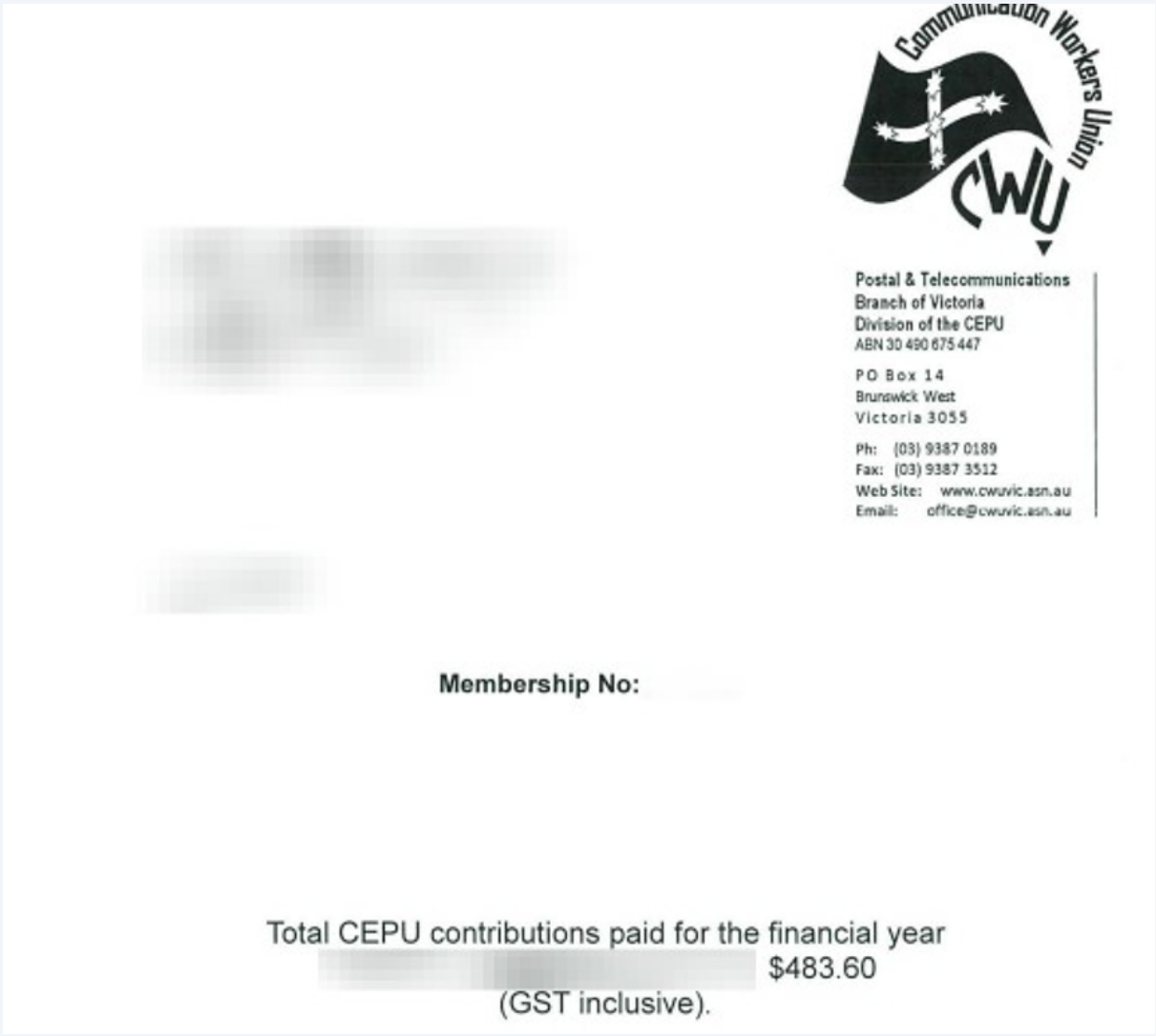
Ship To:

Invoice Number
25468414

Reference
6GG6P2RC

Description	Quantity	Unit Price	Total
Apple iPad 2017 (128GB, Cellular, Grey) Serial Number: SF9FTM93WHLJL	1	$719.00	$719.00
Shipping (Kogan Hong Kong)	1	$9.00	$9.00

51 Sample data for Deductions (D1 to D5)



Communication Workers Union
CWU

Postal & Telecommunications
Branch of Victoria
Division of the CEPU
ABN 30 490 675 447

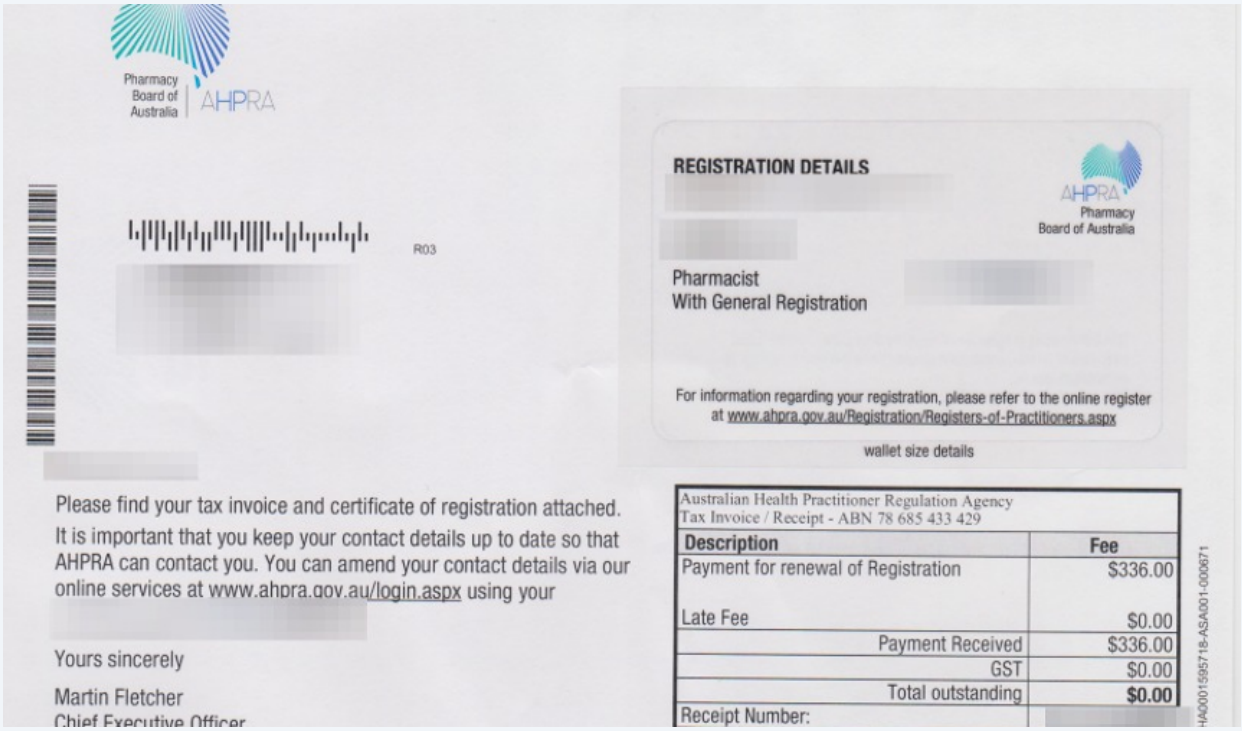
PO Box 14
Brunswick West
Victoria 3055

Ph: (03) 9387 0189
Fax: (03) 9387 3512
Web Site: www.cwuvic.asn.au
Email: office@cwuvic.asn.au

Membership No:

Total CEPU contributions paid for the financial year
$483.60
(GST inclusive).

52 Sample data for Deductions (D1 to D5)



Pharmacy Board of Australia | AHPRA

R03

REGISTRATION DETAILS

AHPRA Pharmacy Board of Australia

Pharmacist
With General Registration

For information regarding your registration, please refer to the online register at www.ahpra.gov.au/Registration/Registers-of-Practitioners.aspx

wallet size details

Please find your tax invoice and certificate of registration attached.

It is important that you keep your contact details up to date so that AHPRA can contact you. You can amend your contact details via our online services at www.ahpra.gov.au/login.aspx using your

Yours sincerely

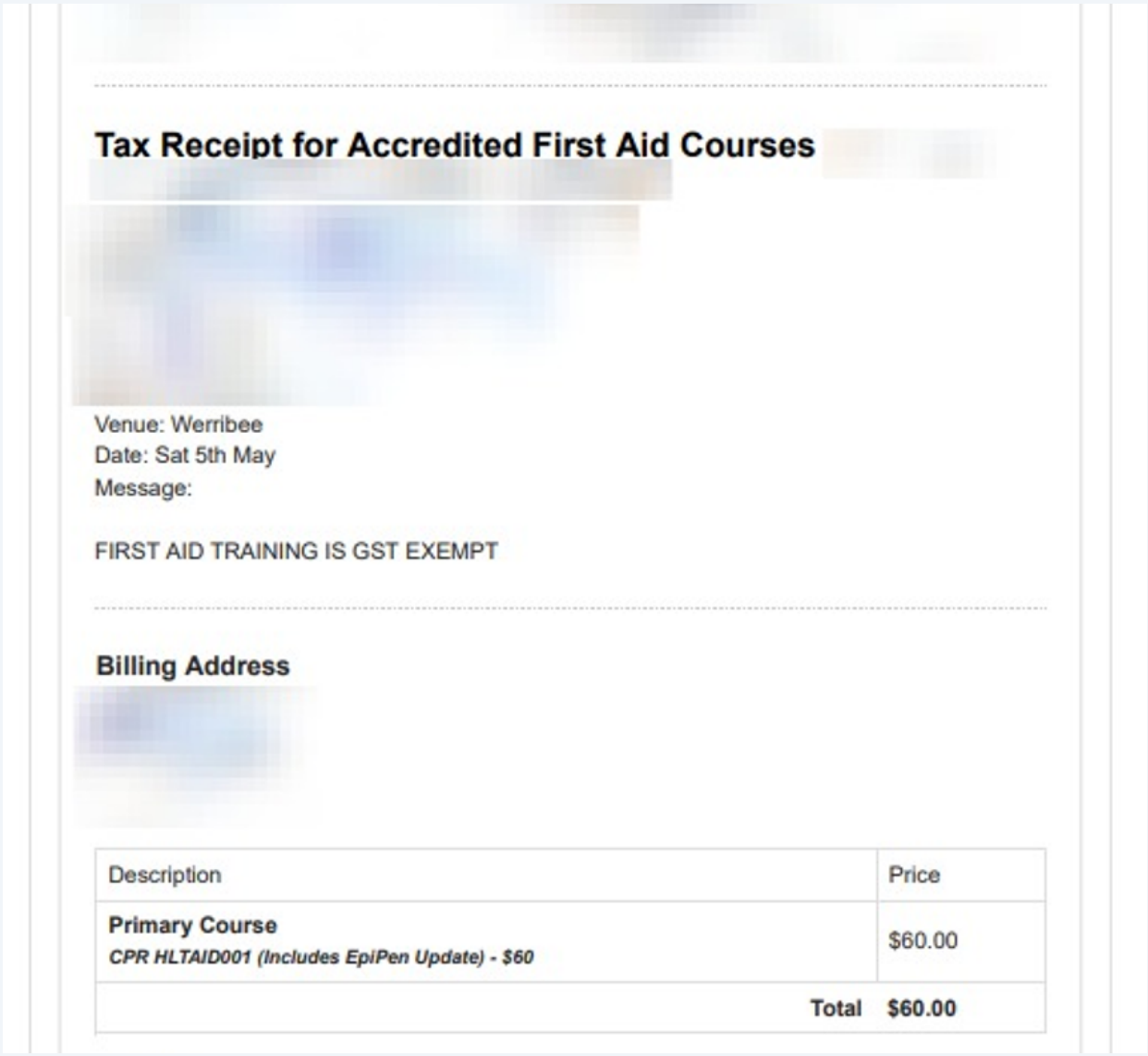
Martin Fletcher
Chief Executive Officer

Australian Health Practitioner Regulation Agency
Tax Invoice / Receipt - ABN 78 685 433 429

Description	Fee
Payment for renewal of Registration	$336.00
Late Fee	$0.00
Payment Received	$336.00
GST	$0.00
Total outstanding	**$0.00**
Receipt Number:	

HA0001595718-ASA001-000671

53 Sample data for Deductions (D1 to D5)



Tax Receipt for Accredited First Aid Courses

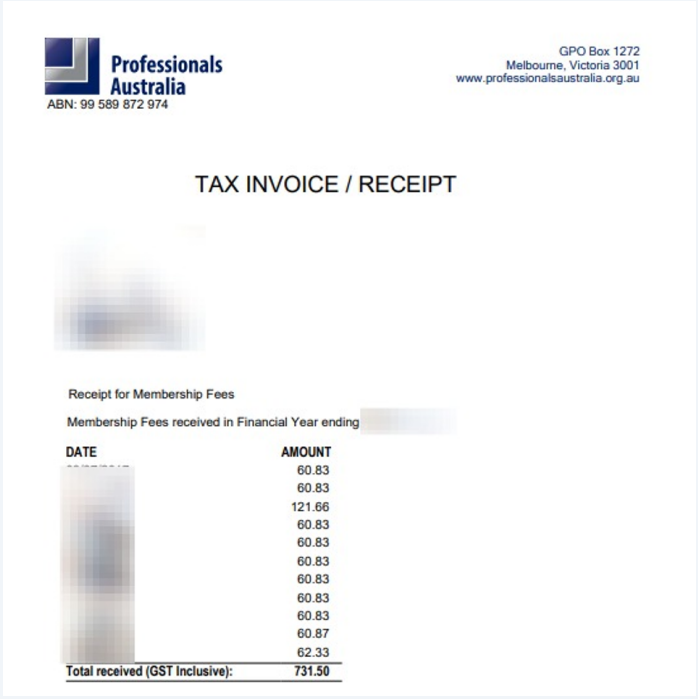
Venue: Werribee
Date: Sat 5th May
Message:

FIRST AID TRAINING IS GST EXEMPT

Billing Address

Description	Price
Primary Course ***CPR HLTAID001 (Includes EpiPen Update) - $60***	$60.00
Total	**$60.00**

54 Sample data for Deductions (D1 to D5)



Professionals Australia
ABN: 99 589 872 974

GPO Box 1272
Melbourne, Victoria 3001
www.professionalsaustralia.org.au

TAX INVOICE / RECEIPT

Receipt for Membership Fees

Membership Fees received in Financial Year ending

DATE	AMOUNT
	60.83
	60.83
	121.66
	60.83
	60.83
	60.83
	60.83
	60.83
	60.83
	60.87
	62.33
Total received (GST Inclusive):	731.50

55 D6 - Low value pool deduction

This is where you claim deductions for the decline in value of depreciating assets that cost less than $1,000 each or have an effective life of less than three years, and that you use to earn income from your work or business.

D6 Low value pool deduction K

D6 - Low-value pool deduction

D6 is a deduction for the decline in value of low-cost and low-value assets used in the course of producing income shown on the tax return, by allocating them to what is called a low-value pool. Low-cost assets are depreciating assets that cost less than $1,000. Low-value assets are depreciating assets that are not low-cost assets but which, on 1 July 2021, had an opening adjustable value of less than $1,000 under the diminishing value method.

One can have only one low-value pool. Once you choose to allocate a low-cost asset to the low-value pool, you must allocate to the pool all other low-cost assets you start to hold in that year and in future years. Once allocated, those assets must remain in the pool. However, you can decide whether to allocate low-value assets to the low-value pool on an asset-by-asset basis. However, if you claim the deduction at this item, do not claim it at items D1 to D5.

What you can claim as a Low Value Pool Deduction?

You can claim the following assets as a low value pool deduction:

- Assets used in your work as an employee, or
- Assets you use to gain rental income

What can't be claimed?

You Cannot claim the following assets as a low value pool deduction:

- Assets that you previously used the prime cost method on to claim deductions.
- Assets that cost $300 or less (you can claim these as an immediate deduction)
- Assets that have had amounts deducted from them under the simplified depreciation rules for small business entities.
- Horticultural plants
- Assets that have their primary use in your employment if it was provided, paid for, or partially reimbursed by your employer.

Alert!

Excluded from these circumstances are:

- ❑ Portable electronic devices (think laptops, mobile phones, portable printers, etc.)
- ❑ Computer software
- ❑ Protective clothing
- ❑ A tool of your trade

When you are allocating assets into your low value pool, the states that you need to make a reasonable estimate of the percentage that the asset will be used to make your assessable income over its effective life (in the case of a low cost asset) or its remaining effective life (for a low value asset).Using this estimate, you can work out the for the asset. This is essentially a reasonable estimate, as a percentage, of the amount of use of your asset for a taxable purpose.

Example:

Lucy has bought a new printer for her home-based business that costs $899.

As the purchase price was less than $1,000, it's considered a low cost asset. Lucy has allocated this to the low value pool and evaluated that the printer has an effective life of three years.

Lucy intends to use the printer 80% for taxable purposes in the first year that she has it, 70% in the second, and 60% in the third. A reasonable estimate of the printer's taxable use percentage would be the average of the estimates. In this case, Lucy's printer estimate is 70%.

56 D7 - Interest deductions
This is where you claim deductions for the interest that you pay on money that you borrow to earn income from your investments, such as shares, units, or property.

D7 Interest deductions **I**

D7- Interest deductions

This is about expenses incurred in earning any interest declared at item Lablel 10. Your expenses may include:

Bank or other financial institution account-keeping fees for accounts held for investment purposes.

Management fees and fees for investment advice relating to changes in the mix of your investments

Interest you paid on money you borrowed to purchase income-producing investments.
Show any expenses incurred in earning trust and partnership distributions at X and Y item LABEL13 on your tax return.

Do not show expenses incurred in earning foreign source interest at this item. They are taken into account at item LABEL 20 or D15 on your tax return

Interest expenses you can claim relate to expenses you incurred in earning interest from any source in Australia. This includes accounts and term deposits held with financial institutions in Australia.

What you can claim?

- Bank or other financial institution account keeping feels for account held for investment purposes.
- Management fees and fees for investment advice relating to changes in the mix of your investments.
- Interest you paid on money you borrowed to purchase income-producing investments

Example:

In 2010 Chris purchased an investment property, and a loan totaling $500,000 was taken in relation to the property purchased.

Later in 2015 Chris decided to purchase some shares listed on the ASX, and rather than applying for a new loan, he chose to drawdown further on the already existing loan. With a loan balance of $400,000 after repayments, Chris drew down an additional $75,000 for the purchase of the new shares.

In 2015, Chris also decided to undertake some landscaping work at his main residence and drew down an additional $25,000, taking the value of the loan back up to $500,000.

As a result, between 2010 and 2015 (prior to the drawdown), interest charges on the loan are fully deductible, assuming Chris had made the property available for rent at all times.
From 2015, Chris must apportion the interest charges on the loan balance as follows:

Loan Amount	Purpose	Deductible
$400,000	Investment Property	Yes - against rental income
$75,000	Shares	Yes - against dividend income
$25,000	Landscaping - main residence	No - private expense

Example:

After realizing this is too complicated to maintain, in 2016, Chris decided to repay the $25,000 to the bank in relation to landscaping, as he assumed the loan would then be 100% deductible again.
Whilst the assumption is reasonable, the ATO look at this differently. Generally, the $25,000 repayment cannot be applied directly to the purpose, and the repayment is applied equally across all purposes. The loan balances are then as follows:

Loan Amount	Repayment	Adjusted balance	Purpose	Deductible?
$400,000	-$20,000	$380,000	Investment Property	Yes - against rental income
$75,000	-$3,750	$71,250	Shares	Yes - against dividend income
$25,000	-$1,250	$23,750	Landscaping - main residence	No - private expense

Alert!

What you cannot claim?

Do not show at question D7 any interest expenses incurred in:

- Earning trust and partnership distributions – they are taken into account at labels X and Y question 13 in your tax.
- Earning foreign source interest – they are taken into account at question 20 or D15 in your tax return.
- You cannot claim expenses you were charged for drawing up an investment plan unless you were carrying on an investment business, in which case you would claim any expenses at question P8 Business income and expenses

57 D8 - Dividend deductions

This is where you claim deductions for the expenses that you incur in earning dividend income from your investments, such as management fees, advice fees, or borrowing costs.

D8 Dividend deductions H

D8- Dividend deductions

This is about expenses you incurred in earning any dividend and similar investment income you declared at item 11.
You must also complete this item if you had a listed investment company (LIC) capital gain amount in your dividends.

Your expenses may include:

- Management fees and fees for investment advice relating to changes in the mix of your investments
- Interest charged on money borrowed to purchase shares or similar investments.
- Costs relating to managing your investments, such as travel and buying specialist investment journals or subscriptions.

D8- Dividend deductions

Show any expenses incurred in earning trust and partnership distributions at X and Y item LABEL13 on your tax return.

Do not show expenses incurred in earning foreign source dividends at this item. They are taken into account at item LABEL 20 or D15 on your tax return.

You will need your dividend statements If you had any joint share investments or similar investments, show only your share of joint expenses. This will be half if you held the investment equally with one other person. Keep a record of how you worked out your proportion if you and the other investors did not share the expenses equally.

If you borrowed money to purchase assets for your private use and income-producing investments, you can claim only the portion of the interest expenses relating to the income-producing investments. Interest on investments under a capital protected borrowing may not be fully deductible

What you can claim?

- ✓ If you borrowed money to purchase assets for your private use and income-producing investments, you can claim only the portion of the interest expenses relating to the income-producing investments.
- ✓ You can also claim a proportion of the decline in value of your computer based on the percentage of your total computer use that related to managing your investments. If you used your computer to manage your investment in both interest-earning investments and investments in shares or similar securities, then you can claim only the proportion of the decline in value related to managing those investments once, at either question D7 or D8.
- ✓ If you were an Australian resident when a LIC paid you a dividend and the dividend included a LIC capital gain amount, you can claim a deduction of 50% of the LIC capital gain amount. The LIC capital gain amount will be shown separately on your dividend statement

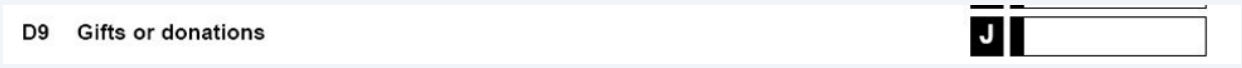
Alert!

What you can't claim?

You cannot claim expenses you were charged for drawing up an investment plan unless you were carrying on an investment business, in which case you would claim any expenses at question P8 Business income and expenses

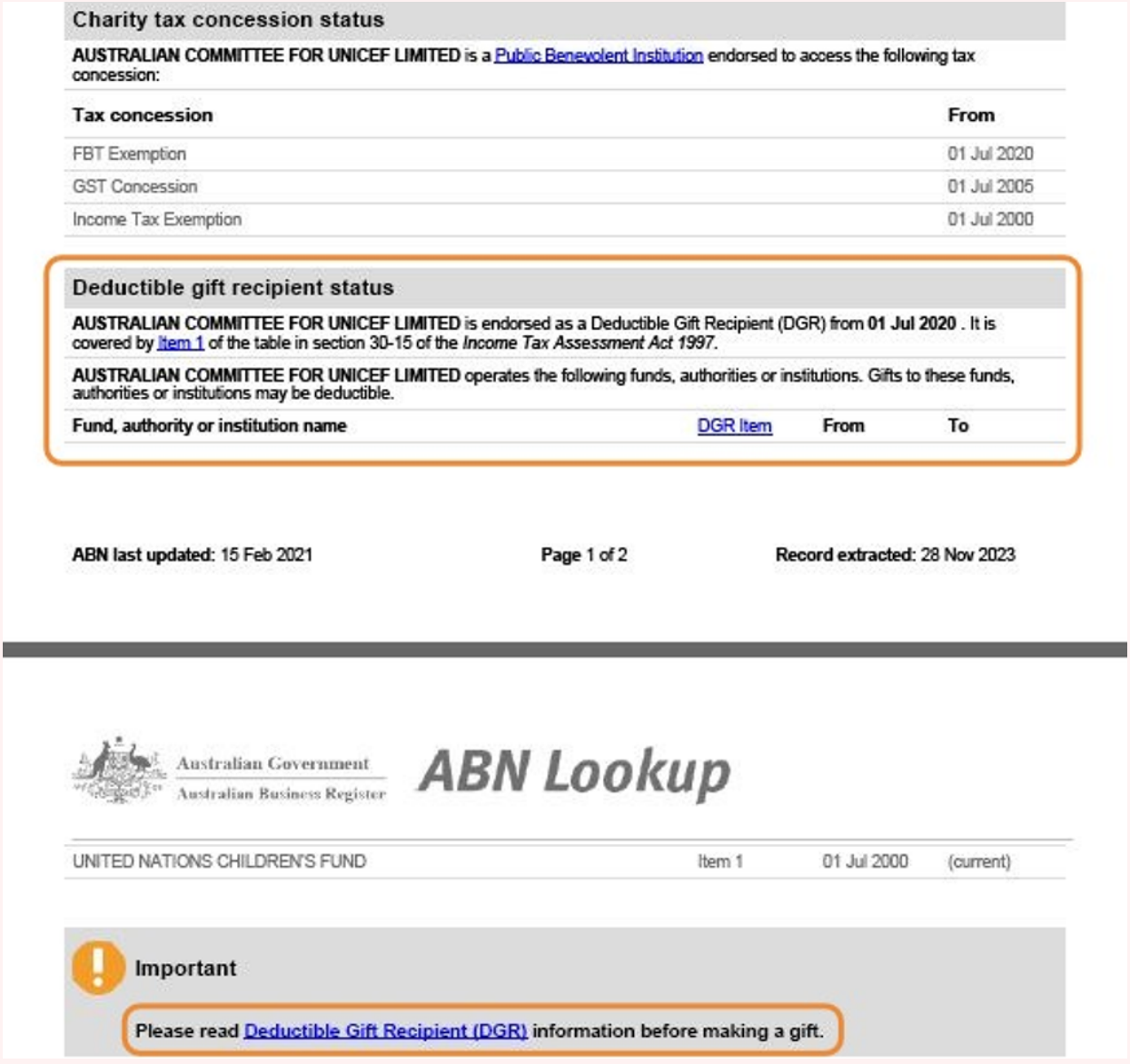
58 D9 - Gifts or donations

This is where you claim deductions for gifts or donations that you make to deductible gift recipients, such as registered charities, environmental organisations, or political parties.



Alert!

Please do a **ABN Lookup** and Check the Deductible gift recipient status before claiming any donation or gift under D9. If not sure, Please query with Senior and then with Senior approval raise query with client.



Charity tax concession status

AUSTRALIAN COMMITTEE FOR UNICEF LIMITED is a Public Benevolent Institution endorsed to access the following tax concession:

Tax concession	From
FBT Exemption	01 Jul 2020
GST Concession	01 Jul 2005
Income Tax Exemption	01 Jul 2000

Deductible gift recipient status

AUSTRALIAN COMMITTEE FOR UNICEF LIMITED is endorsed as a Deductible Gift Recipient (DGR) from **01 Jul 2020** . It is covered by Item 1 of the table in section 30-15 of the *Income Tax Assessment Act 1997*.

AUSTRALIAN COMMITTEE FOR UNICEF LIMITED operates the following funds, authorities or institutions. Gifts to these funds, authorities or institutions may be deductible.

Fund, authority or institution name	DGR Item	From	To
UNITED NATIONS CHILDREN'S FUND	Item 1	01 Jul 2000	(current)

ABN last updated: 15 Feb 2021 **Page** 1 of 2 **Record extracted:** 28 Nov 2023

Australian Government
Australian Business Register

ABN Lookup

Important

Please read Deductible Gift Recipient (DGR) information before making a gift.

D9 -Gifts or donations

To claim a deduction for gifts or donations you made, you need a receipt from an approved organisation. Your receipt will usually indicate whether or not you can claim a deduction for the gift. If you are not sure, you can check with the organisation. If you are still not sure, go to abn.business.gov.au to find out whether the organisation is an approved organisation.

Approved organisations include:

- Certain funds, organisations or charities which provide help in Australia
- Some overseas aid funds
- School building funds
- Some environmental or cultural organisations.

Alert!

What you can claim?

- Voluntary gifts of $2 or more made to an approved organisation
- A net contribution of more than $150 to an approved organisation for a fund-raising event. Contributions of $2 or more to
    * a registered political party
    * an independent candidate in an election for parliament
    * an individual who was an independent member of parliament during 2021–22 or, in limited circumstances, had been an independent member.

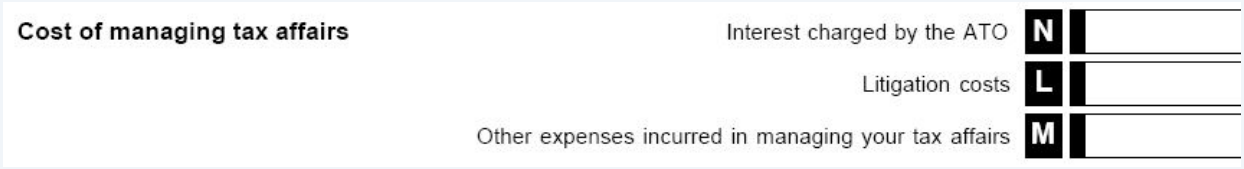
What you can't claim?

You cannot claim a deduction for a gift or donation if you received something in return (for example, raffle tickets or dinner) except in certain fund-raising events;

Example: The Smith Family, is a registered charity, sub-type public benevolent institution, and has DGR status so your donation will be tax deductible

59 D10 - Cost of managing tax affairs

This is where you claim deductions for the expenses that you incur in managing your tax affairs, such as fees for preparing and lodging your tax return, fees for obtaining tax advice, or interest and penalties imposed by the ATO.



Alert!

D10 - Cost of managing tax affairs

D10 deductions are about the expenses you incurred in managing your tax affairs.

What you can claim?

- Fees paid to a recognized tax adviser for doing your tax return.
- Costs of applications made to the Administrative Appeals Tribunal or appeals to the courts about your tax affairs (litigation costs) an interest charge by ATO.
- Amounts we charged you for underestimating a varied goods and services tax (GST) instalment or pay as you go (PAYG) instalment.
- Expenses for complying with your legal obligations relating to another person's or other entity's tax affairs

What you cannot claim?

- You cannot claim tax shortfall and other penalties for failing to meet your obligations.
- You cannot claim for judgment debt interest that you had to pay as a result of a court case involving your tax affairs.
- You cannot claim for the cost of tax advice given by a person who is not a recognised tax adviser.

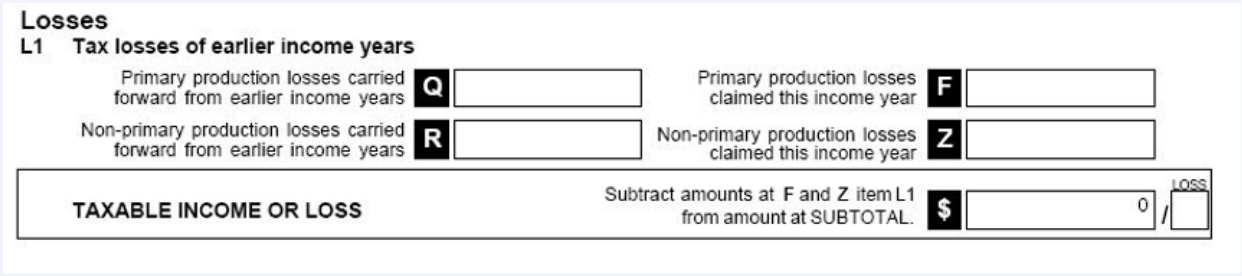
Losses

60 Losses

L1 - Tax losses of earlier income years

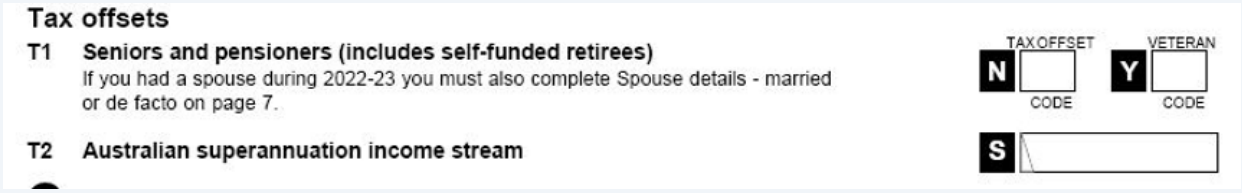
Losses from Previous financial Year from Primary Production and Non-Primary Production comes here.

These details will be automatically carried forward but please ensure amounts are sitting in the correct code in Current year comparing previous year.



Tax Offsets

61 Tax Offsets - T1 and T2



62 T1 and T2 are tax offsets that can reduce the amount of tax you pay in Australia. A tax offset is a credit that you can use to lower your tax liability. However, a tax offset is different from a tax deduction, which reduces your taxable income.

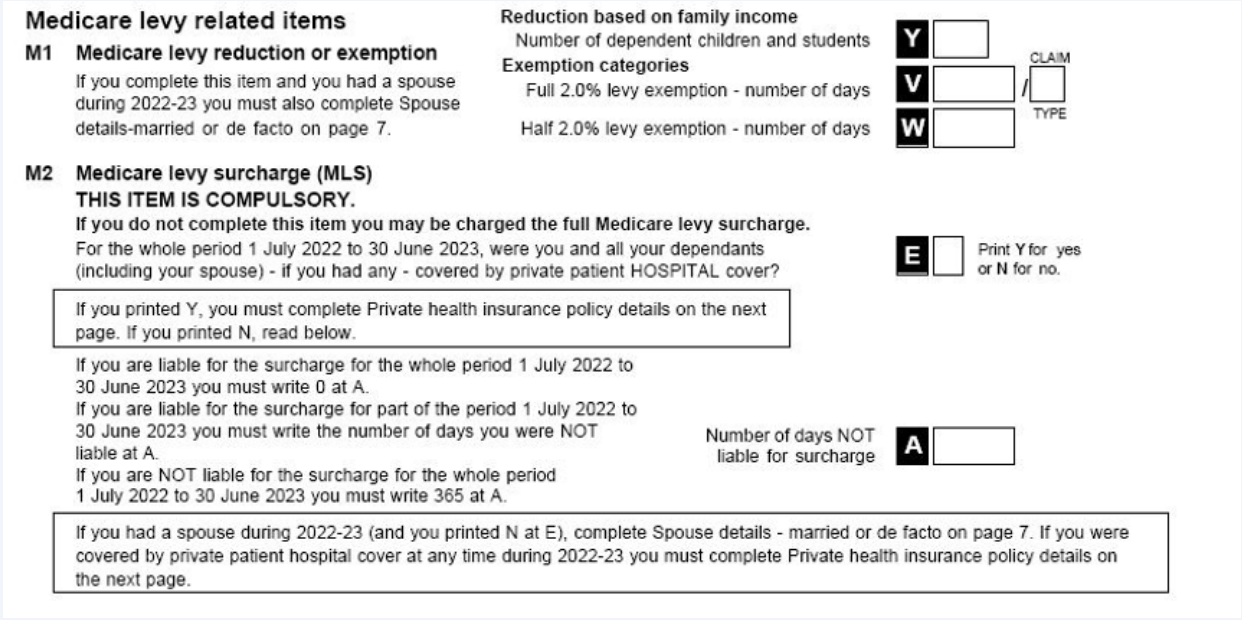
T1 is the seniors and pensioners tax offset (SAPTO), which is available for eligible seniors and pensioners who meet certain conditions relating to age, income, and Australian Government pensions or allowances. The SAPTO can reduce or eliminate the tax you have to pay, depending on your rebate income and your eligibility status. The SAPTO is calculated automatically by the Australian Taxation Office (ATO) based on the information you provide in your tax return.

T2 is the Australian superannuation income stream tax offset, which is available for eligible taxpayers who receive income from an Australian superannuation income stream, such as a pension or an annuity. The superannuation income stream tax offset can be up to 15% of the taxable component of your income stream, depending on your age and the type of income stream. The superannuation income stream tax offset is not calculated automatically by the ATO, so you have to work it out yourself using the instructions and worksheets provided by the ATO.

Both T1 and T2 are non-refundable tax offsets, which means they can only reduce your tax liability to zero, but they cannot result in a tax refund. You can claim both T1 and T2 in your tax return if you are eligible for both. To claim T1, you have to complete question T1 in your tax return. To claim T2, you have to complete question T2 in your tax return. You also have to add up all the tax offsets you claimed at questions T2 and T in your tax return and write the total amount at TOTAL TAX OFFSETS – label U on page 5 in your tax return.

Medicare

63 Medicare Levy Related Items



Medicare levy related items

M1 Medicare levy reduction or exemption

If you complete this item and you had a spouse during 2022-23 you must also complete Spouse details-married or de facto on page 7.

Reduction based on family income
Number of dependent children and students — **Y**

Exemption categories
Full 2.0% levy exemption - number of days — **V** / CLAIM TYPE
Half 2.0% levy exemption - number of days — **W**

M2 Medicare levy surcharge (MLS)
THIS ITEM IS COMPULSORY.
If you do not complete this item you may be charged the full Medicare levy surcharge.
For the whole period 1 July 2022 to 30 June 2023, were you and all your dependants (including your spouse) - if you had any - covered by private patient HOSPITAL cover? — **E** Print **Y** for yes or **N** for no.

If you printed Y, you must complete Private health insurance policy details on the next page. If you printed N, read below.

If you are liable for the surcharge for the whole period 1 July 2022 to 30 June 2023 you must write 0 at A.
If you are liable for the surcharge for part of the period 1 July 2022 to 30 June 2023 you must write the number of days you were NOT liable at A.
If you are NOT liable for the surcharge for the whole period 1 July 2022 to 30 June 2023 you must write 365 at A.

Number of days NOT liable for surcharge — **A**

If you had a spouse during 2022-23 (and you printed N at E), complete Spouse details - married or de facto on page 7. If you were covered by private patient hospital cover at any time during 2022-23 you must complete Private health insurance policy details on the next page.

64 M1 and M2 are questions in the Australian individual tax return that relate to the Medicare levy and the Medicare levy surcharge. The Medicare levy is a tax that helps fund the public health system, while the Medicare levy surcharge is an additional tax that applies to certain high-income earners who do not have private health insurance.

M1 is the question about Medicare levy reduction or exemption. This question is for taxpayers who may qualify for a lower or no Medicare levy based on their taxable income and circumstances. For example, you may be eligible for a reduction or exemption if you are a senior, a pensioner, a foreign resident, or not entitled to Medicare benefits. **To complete this question, you need to follow the instructions and worksheets provided by the Australian Taxation Office (ATO)** .

M2 is the question about Medicare levy surcharge. This question is compulsory for all taxpayers, as it determines whether you may have to pay the surcharge based on your income and private health cover. The surcharge is a penalty for high-income earners who do not have an appropriate level of private patient hospital cover. The surcharge rate varies from 1% to 1.5% depending on your income tier. **To complete this question, you need to provide information about your income, your spouse, your dependants, and your health insurance** .

If you need more information, you can visit the ATO website

Private Health Insurance

65 Private health Insurance

Private health insurance policy details

You must read Private health insurance policy details in the instructions before completing this item.
Fill all the labels below unless directed in the instructions.

Health insurer ID **B** | Membership number **C**

Your premiums eligible for Australian Government rebate **J** | Your Australian Government rebate received **K**

Benefit code **L** | Tax claim code. Read the instructions. CODE

Health insurer ID **B** | Membership number **C**

Your premiums eligible for Australian Government rebate **J** | Your Australian Government rebate received **K**

Benefit code **L** | Tax claim code. Read the instructions. CODE

Health insurer ID **B** | Membership number **C**

Your premiums eligible for Australian Government rebate **J** | Your Australian Government rebate received **K**

Benefit code **L** | Tax claim code. Read the instructions. CODE

Health insurer ID **B** | Membership number **C**

Your premiums eligible for Australian Government rebate **J** | Your Australian Government rebate received **K**

Benefit code **L** | Tax claim code. Read the instructions. CODE

66

Private health insurance policy details are a section in the Australian individual tax return that requires you to report your private health insurance information for the financial year. This information is used to calculate your entitlement to the private health insurance rebate, which is a government subsidy that reduces the cost of your health cover. The rebate is income tested, which means it depends on your income and family status. The rebate can be claimed as either a premium reduction from your insurer or a tax offset when you lodge your tax return.

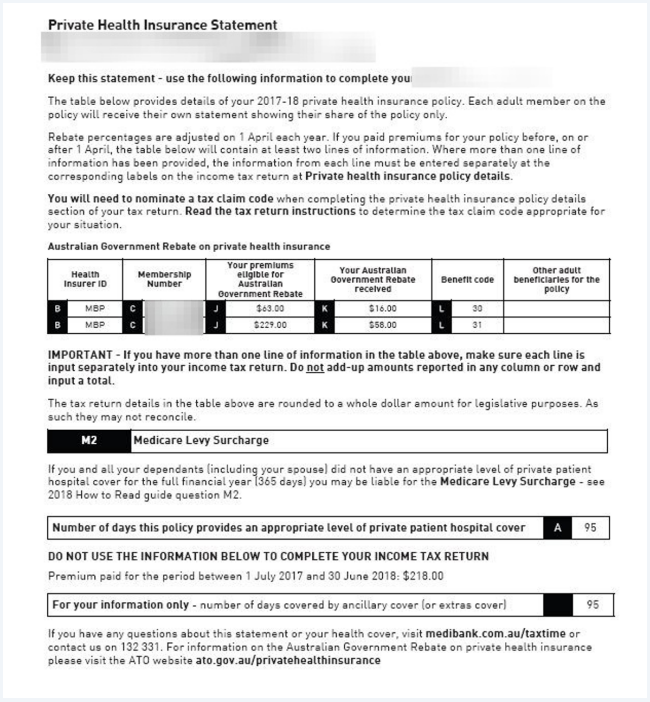
To complete this section, you need to have a private health insurance statement from your registered health insurer. The statement shows the details of your policy, such as the policy number, the name of the insurer, the type of cover, the premiums paid, and the rebates received. You may have more than one statement if you changed your policy or insurer during the year. You may also have more than one row of information on your statement if the rebate percentage changed on 1 April.

You need to transfer the information from your statement to your tax return, using the labels provided by the Australian Taxation Office (ATO). **You can use the instructions and worksheets on the ATO website** to help you complete this section. You also need to answer some questions about your income, your spouse, your dependents, and your health cover. If you are an overseas visitor who is not eligible for Medicare, you do not need to complete this section.

Completing this section correctly is important, as it affects your tax liability or refund. If you claimed too much rebate as a premium reduction, you may have to pay back the excess amount as a tax liability. If you claimed too little or no rebate as a premium reduction, you may receive the difference as a tax offset. The ATO will check your information against the data provided by your health insurer and adjust your tax assessment accordingly.

67 Sample doc - Private health Insurance

You can get Private Health Insurance details from ATO Prefill report. If not updated in Pre-fill, please get document from client.



Private Health Insurance Statement

[redacted]

Keep this statement - use the following information to complete you[redacted]

The table below provides details of your 2017-18 private health insurance policy. Each adult member on the policy will receive their own statement showing their share of the policy only.

Rebate percentages are adjusted on 1 April each year. If you paid premiums for your policy before, on or after 1 April, the table below will contain at least two lines of information. Where more than one line of information has been provided, the information from each line must be entered separately at the corresponding labels on the income tax return at **Private health insurance policy details**.

You will need to nominate a tax claim code when completing the private health insurance policy details section of your tax return. **Read the tax return instructions** to determine the tax claim code appropriate for your situation.

Australian Government Rebate on private health insurance

Health Insurer ID	Membership Number	Your premiums eligible for Australian Government Rebate	Your Australian Government Rebate received	Benefit code	Other adult beneficiaries for the policy
B MBP	C [redacted]	J $63.00	K $16.00	L 30	
B MBP	C [redacted]	J $229.00	K $58.00	L 31	

IMPORTANT - If you have more than one line of information in the table above, make sure each line is input separately into your income tax return. Do not add-up amounts reported in any column or row and input a total.

The tax return details in the table above are rounded to a whole dollar amount for legislative purposes. As such they may not reconcile.

M2	Medicare Levy Surcharge

If you and all your dependants (including your spouse) did not have an appropriate level of private patient hospital cover for the full financial year (365 days) you may be liable for the **Medicare Levy Surcharge** - see 2018 How to Read guide question M2.

Number of days this policy provides an appropriate level of private patient hospital cover	A	95

DO NOT USE THE INFORMATION BELOW TO COMPLETE YOUR INCOME TAX RETURN

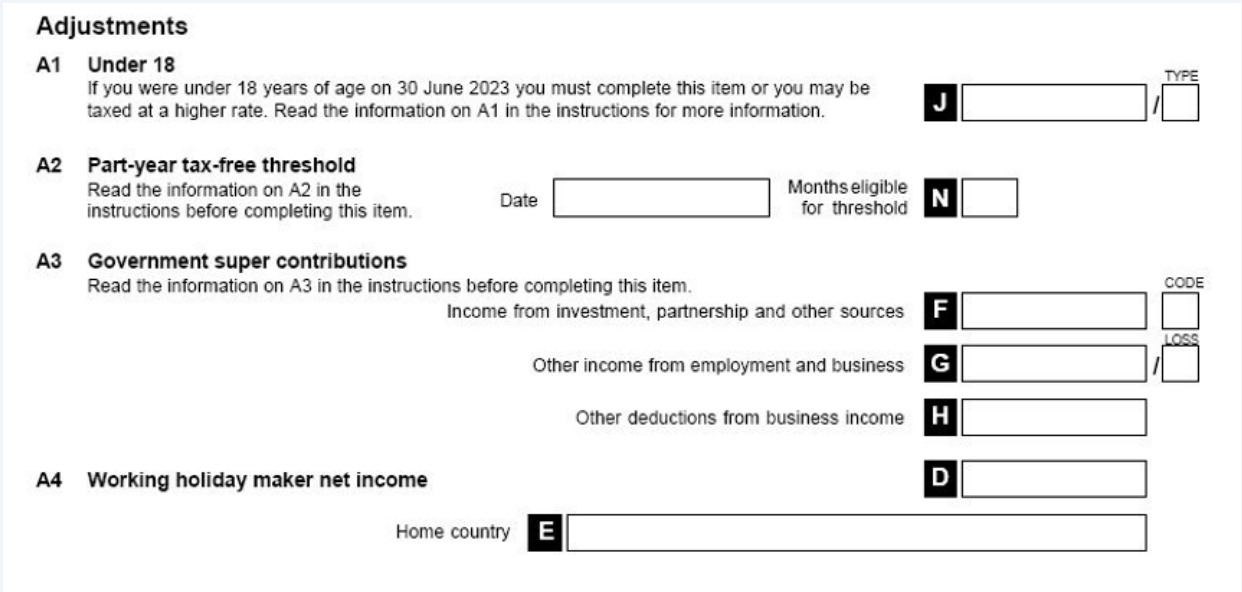
Premium paid for the period between 1 July 2017 and 30 June 2018: $218.00

For your information only - number of days covered by ancillary cover (or extras cover)		95

If you have any questions about this statement or your health cover, visit **medibank.com.au/taxtime** or contact us on 132 331. For information on the Australian Government Rebate on private health insurance please visit the ATO website **ato.gov.au/privatehealthinsurance**

Adjustments

68 Adjustments A1 to A4



Adjustments

A1 Under 18
If you were under 18 years of age on 30 June 2023 you must complete this item or you may be taxed at a higher rate. Read the information on A1 in the instructions for more information. **J** TYPE /

A2 Part-year tax-free threshold
Read the information on A2 in the instructions before completing this item. Date Months eligible for threshold **N**

A3 Government super contributions
Read the information on A3 in the instructions before completing this item.
Income from investment, partnership and other sources **F** CODE
Other income from employment and business **G** LOSS /
Other deductions from business income **H**

A4 Working holiday maker net income **D**
Home country **E**

69 A1 to A4 are adjustment questions in the Australian individual tax return that relate to your eligibility for certain tax offsets or deductions. These questions are optional, but you may need to complete them if you meet the relevant criteria. Here is a brief explanation of each question:

- A1 is the question about under 18. This question is for taxpayers who were under 18 years old on 30 June 2023 and had income from dividends, interest, or other sources. You may have to pay more tax on this income unless you qualify for an exception. **To complete this question, you need to provide your date of birth, your income details, and your exception status**

- A2 is the question about net medical expenses tax offset. This question is for taxpayers who incurred eligible medical expenses for themselves or their dependents in 2023. You may be able to claim a tax offset of 20% of your net medical expenses over a certain threshold, depending on your income and family status. **To complete this question, you need to calculate your net medical expenses and your income for surcharge purposes**

- A3 is the question about zone or overseas forces. This question is for taxpayers who lived or worked in a remote or isolated area of Australia or served in a specified overseas locality as a member of the Australian Defence Force or a United Nations armed force. You may be able to claim a tax offset for the period you were in the zone or overseas locality. **To complete this question, you need to provide your zone or overseas locality code, the number of days you were there, and your income details**

- A4 is the question about superannuation contributions on behalf of your spouse. This question is for taxpayers who made eligible superannuation contributions to a complying superannuation fund or a retirement savings account on behalf of their spouse. You may be able to claim a tax offset of up to $540 if your spouse's income was below a certain threshold. **To complete this question, you need to provide your spouse's details, the amount of contributions you made, and the name and ABN of the fund or account** .

If you need more information, you can visit the **ATO website**

Income tests

70 Income Tests

Income tests

You must complete this section.
If you had a spouse during 2022-23 you must also complete Spouse details – married or de facto on page 7.

If the amount is zero, write 0.

IT1	**Total reportable fringe benefits amounts**		
	Employers exempt from FBT under section 57A of the FBTAA 1986	N	0
	Employers not exempt from FBT under section 57A of the FBTAA 1986	W	0
IT2	**Reportable employer superannuation contributions**	T	0
IT3	**Tax-free government pensions**	U	
IT4	**Target foreign income**	V	
IT5	**Net financial investment loss**	X	
IT6	**Net rental property loss**	Y	
IT7	**Child support you paid**	Z	
IT8	**Number of dependent children**	D	

71 IT1 to IT8 are income test questions in the Australian individual tax return that relate to your eligibility for certain tax offsets, benefits, or obligations. These questions are optional, but you may need to complete them if you meet the relevant criteria. Here is a brief explanation of each question:

• IT1 is the question about reportable employer superannuation contributions. This question is for taxpayers who received reportable employer superannuation contributions from their employer or an associate of their employer. These are contributions that are made on your behalf and are in addition to the compulsory superannuation guarantee. **You need to report these contributions as they may affect your entitlement to certain tax offsets, benefits, or obligations**

• IT2 is the question about reportable fringe benefits amounts. This question is for taxpayers who received reportable fringe benefits amounts from their employer or an associate of their employer. These are non-cash benefits that are provided to you or your associates, such as a car, a loan, or a school fee. **You need to report these amounts as they may affect your entitlement to certain tax offsets, benefits, or obligations**

• IT3 is the question about tax-free government pensions or benefits. This question is for taxpayers who received tax-free government pensions or benefits, such as a disability support pension, a carer payment, or a veterans' affairs pension. **You need to report these payments as they may affect your entitlement to certain tax offsets, benefits, or obligations**

• IT4 is the question about target foreign income. This question is for taxpayers who received target foreign income, such as foreign pensions, foreign investment income, or foreign employment income. **You need to report this income as it may affect your entitlement to certain tax offsets, benefits, or obligations**

• IT5 is the question about net financial investment loss. This question is for taxpayers who had a net financial investment loss, which is the excess of allowable deductions over assessable income from financial investments, such as shares, bonds, or loans. **You need to report this loss as it may affect your entitlement to certain tax offsets, benefits, or obligations**

• IT6 is the question about net rental property loss. This question is for taxpayers who had a net rental property loss, which is the excess of allowable deductions over assessable income from rental properties, such as houses, units, or apartments. **You need to report this loss as it may affect your entitlement to certain tax offsets, benefits, or obligations**

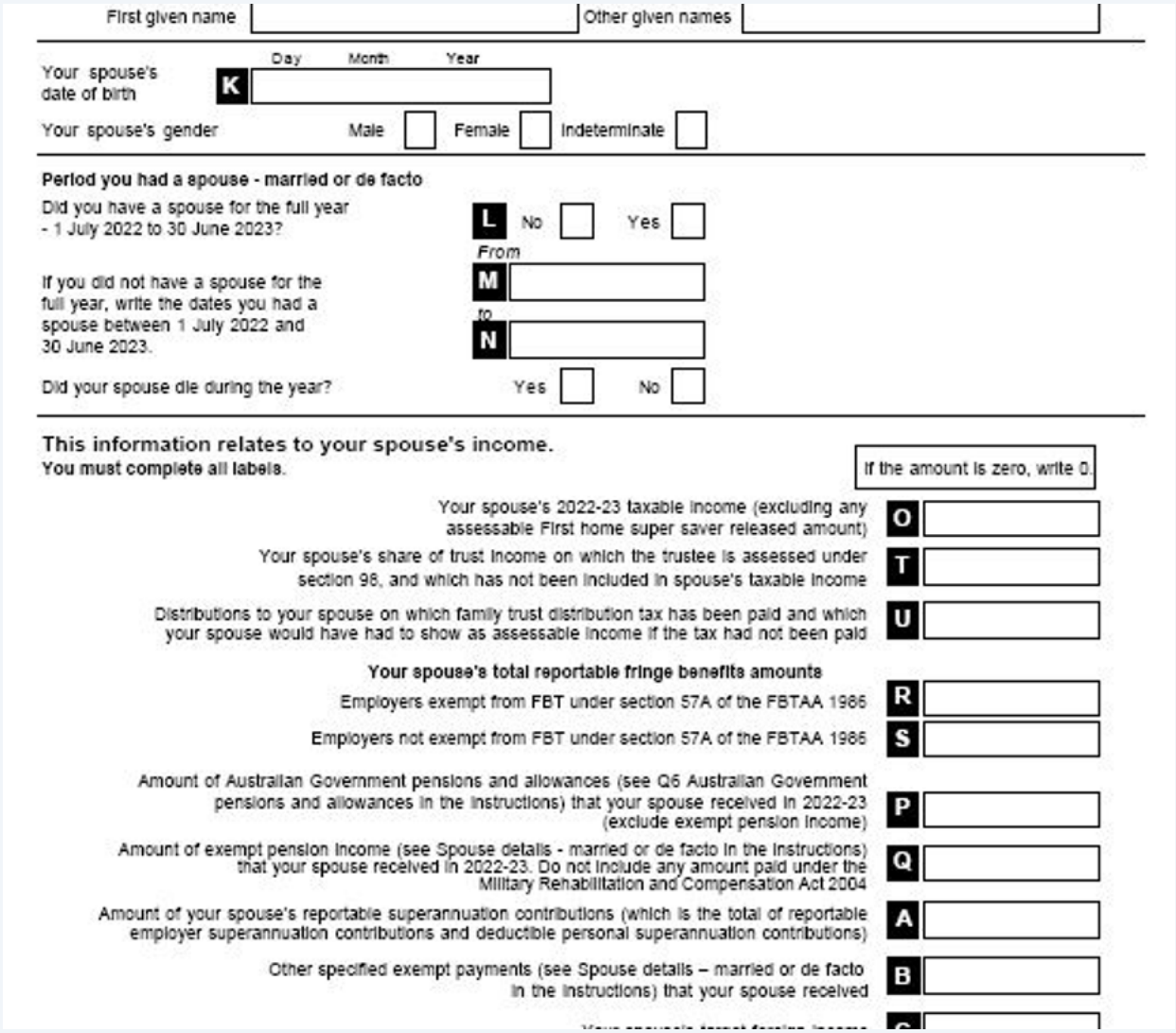
• IT7 is the question about child support you paid. This question is for taxpayers who paid child support under a court order, a child support assessment, or a voluntary agreement. **You need to report the amount of child support you paid as it may affect your entitlement to certain tax offsets, benefits, or obligations**

• IT8 is the question about number of dependent children. This question is for taxpayers who had dependent children, regardless of their income. A dependent child is your child who is under 21 years old, or 21 to 24 years old

Spouse details

72 Spouse details.

Spouse details gets automatically filled, if system is mapped between clients for existing clients.
For new clients, you must update details.



First given name | Other given names

Your spouse's date of birth — K — Day Month Year

Your spouse's gender — Male ☐ Female ☐ Indeterminate ☐

Period you had a spouse - married or de facto

Did you have a spouse for the full year - 1 July 2022 to 30 June 2023? — L — No ☐ Yes ☐

If you did not have a spouse for the full year, write the dates you had a spouse between 1 July 2022 and 30 June 2023. — From M — to N

Did your spouse die during the year? — Yes ☐ No ☐

This information relates to your spouse's income.
You must complete all labels.

If the amount is zero, write 0.

Your spouse's 2022-23 taxable income (excluding any assessable First home super saver released amount)	O
Your spouse's share of trust income on which the trustee is assessed under section 98, and which has not been included in spouse's taxable income	T
Distributions to your spouse on which family trust distribution tax has been paid and which your spouse would have had to show as assessable income if the tax had not been paid	U

Your spouse's total reportable fringe benefits amounts

Employers exempt from FBT under section 57A of the FBTAA 1986	R
Employers not exempt from FBT under section 57A of the FBTAA 1986	S
Amount of Australian Government pensions and allowances (see Q6 Australian Government pensions and allowances in the instructions) that your spouse received in 2022-23 (exclude exempt pension income)	P
Amount of exempt pension income (see Spouse details - married or de facto in the instructions) that your spouse received in 2022-23. Do not include any amount paid under the Military Rehabilitation and Compensation Act 2004	Q
Amount of your spouse's reportable superannuation contributions (which is the total of reportable employer superannuation contributions and deductible personal superannuation contributions)	A
Other specified exempt payments (see Spouse details – married or de facto in the instructions) that your spouse received	B

73 Spouse details is a section in the Australian individual tax return that requires you to report your spouse's personal and income information for the financial year. This information is used to calculate your entitlement to certain tax offsets, benefits, or obligations. A spouse includes another person who is married to you or lives with you on a genuine domestic basis in a relationship as a couple, regardless of their sex.

To complete this section, you need to have the following details of your spouse:

- Name and date of birth
- Tax file number
- Wage and salary income
- Dividends
- Interest
- Rental income
- Foreign income
- Trust income and family trust distribution tax
- Child support paid
- Net financial investment loss
- Net rental property loss
- Personal superannuation contributions

You can obtain these details from your spouse, their tax return, their income statement, their payment summaries, or their distribution statements. You also need to answer some questions about your relationship status, such as whether you had a spouse for the full year or part of the year, and the dates you had a spouse in the financial year.

Completing this section correctly is important, as it affects your tax liability or refund. If you include your spouse's income, you may be eligible for a rebate for your private health insurance, the seniors and pensioners tax offset, or a Medicare levy reduction. If you do not include your spouse's income, you may have to pay the Medicare levy surcharge or miss out on some benefits. The Australian Taxation Office (ATO) will check your information against the data provided by your spouse and other sources and adjust your tax assessment accordingly.

you can visit the ATO website

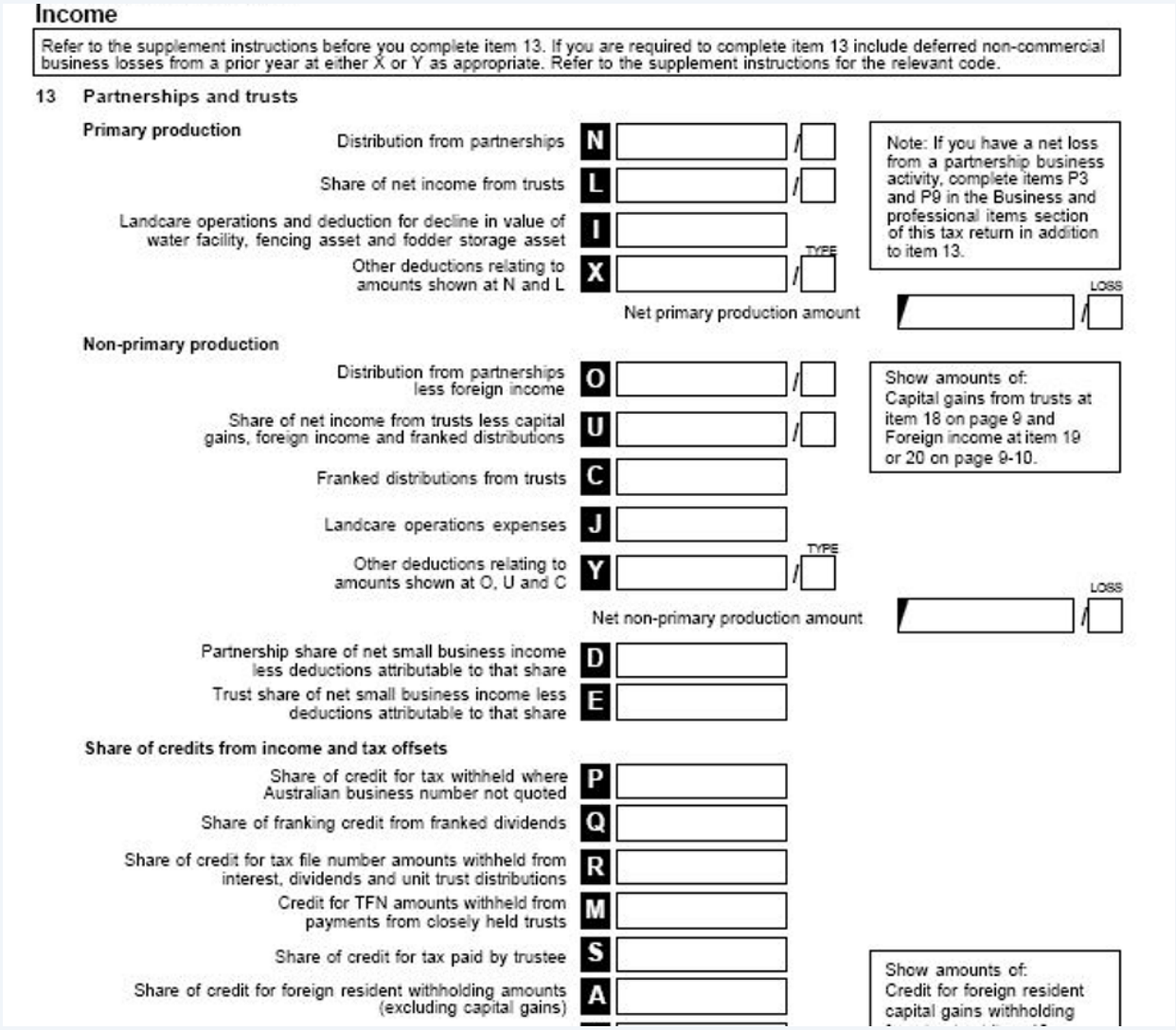
Income Labels 13 - 24

74 Supplementary Section - Label 13 Partnerships and Trusts

This is where you report your share of income or loss from a partnership or a trust, such as a managed fund, a unit trust, or a family trust. The label is 13 in the Tax return for individuals (supplementary section) form.

Check Trust and partnership accounts for distribution. If distribution is made in Trust / Partnership that must automatically flow to individual tax return.

Check Pre-fill report / Annual taxation statement / Portfolio statements



Income

Refer to the supplement instructions before you complete item 13. If you are required to complete item 13 include deferred non-commercial business losses from a prior year at either X or Y as appropriate. Refer to the supplement instructions for the relevant code.

13 Partnerships and trusts

Primary production

Distribution from partnerships N

Share of net income from trusts L

Landcare operations and deduction for decline in value of water facility, fencing asset and fodder storage asset I

Other deductions relating to amounts shown at N and L X TYPE

Net primary production amount LOSS

Note: If you have a net loss from a partnership business activity, complete items P3 and P9 in the Business and professional items section of this tax return in addition to item 13.

Non-primary production

Distribution from partnerships less foreign income O

Share of net income from trusts less capital gains, foreign income and franked distributions U

Franked distributions from trusts C

Landcare operations expenses J

Other deductions relating to amounts shown at O, U and C Y TYPE

Net non-primary production amount LOSS

Show amounts of: Capital gains from trusts at item 18 on page 9 and Foreign income at item 19 or 20 on page 9-10.

Partnership share of net small business income less deductions attributable to that share D

Trust share of net small business income less deductions attributable to that share E

Share of credits from income and tax offsets

Share of credit for tax withheld where Australian business number not quoted P

Share of franking credit from franked dividends Q

Share of credit for tax file number amounts withheld from interest, dividends and unit trust distributions R

Credit for TFN amounts withheld from payments from closely held trusts M

Share of credit for tax paid by trustee S

Share of credit for foreign resident withholding amounts (excluding capital gains) A

Show amounts of: Credit for foreign resident capital gains withholding

75 Sample document - Label 13
Annual Taxation Statement

Annual Tax Statement

[redacted]

Client no. [redacted]
Entity type
Tax file number

Pursuit Select Investment Service

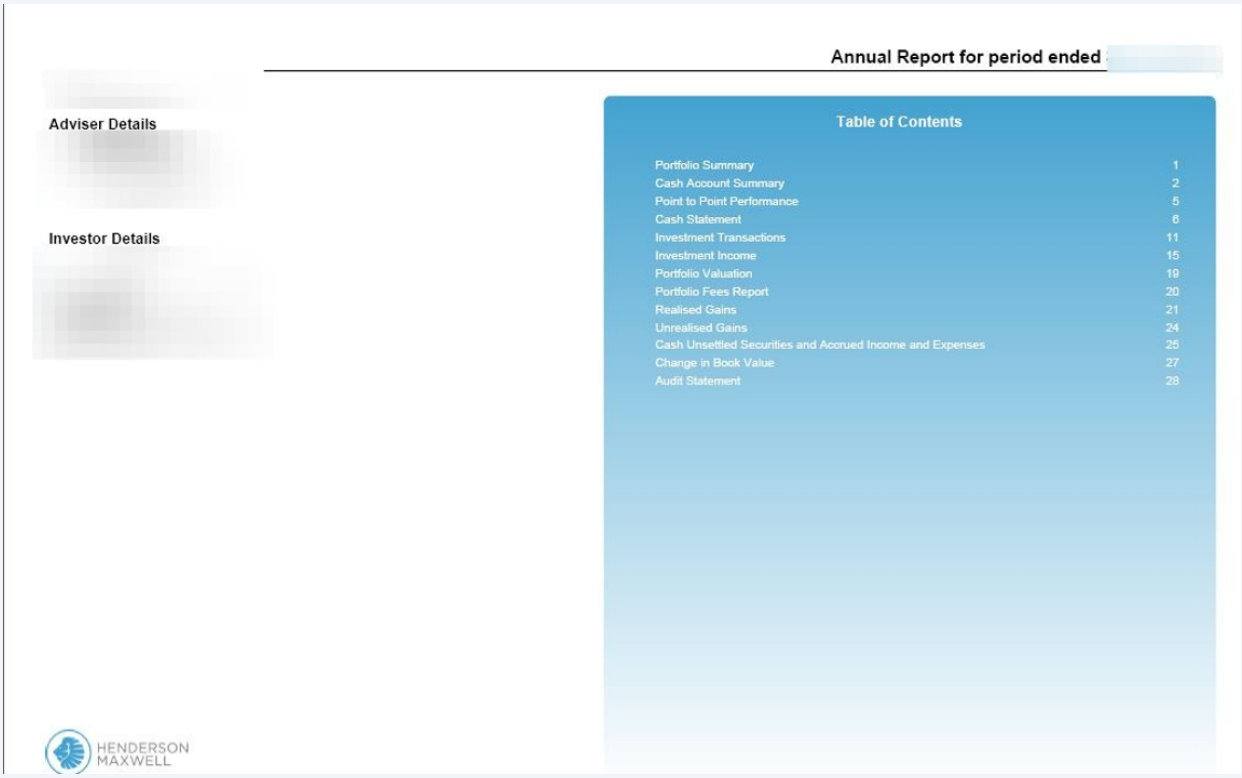
	Amount ($)	Tax return label
Part A: Tax return information		
Dividends - unfranked amount	0.00	11 S
Dividends - franked amount	0.00	11 T
Dividends - franking credits	0.00	11 U
TFN amounts withheld from dividends	0.00	11 V
Dividend deductions	0.00	D8 H
Share of net income from trusts, less capital gains, foreign income and franked distributions	109.92	13 U
Franked distributions from trusts	989.39	13 C
Share of franking credit from franked dividends	435.24	13 Q
Share of credit for tax file number amounts withheld from interest, dividends and unit trust distributions	0.00	13 R
Other deductions relating to non-primary production income	919.92	13 Y
Share of credit for amounts withheld from foreign resident withholding (excluding capital gains)	0.00	13 A
Total current year capital gains	4,303.57	18 H
Net capital gain	2,159.26	18 A
CFC income	0.00	19 K
Assessable foreign source income	957.01	20 E
Other net foreign source income	957.01	20 M
Foreign income tax offset	125.69	20 O
Australian franking credits from a New Zealand franking company	0.00	20 F
Other income	2.26	24 V

[redacted]

Service Operator of Pursuit Select Investment Service
IOOF Investment Services Ltd
ABN 80 007 350 405
AFS Licence No. 230703

76 Sample document - Label 13

Portfolio Statement



Annual Report for period ended

Adviser Details

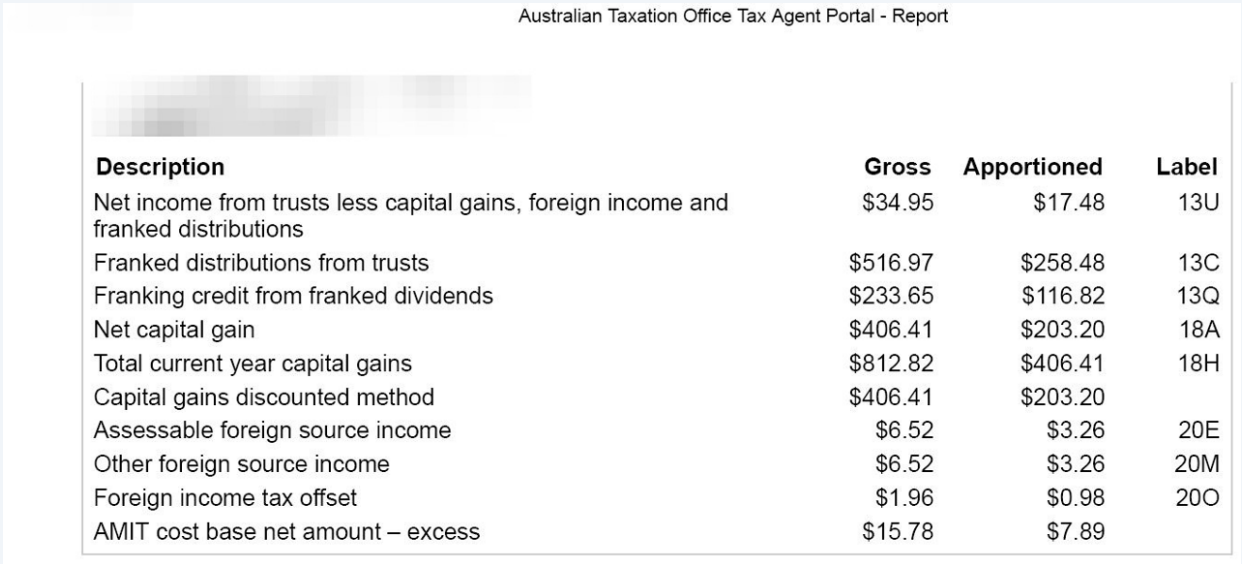
Investor Details

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HENDERSON MAXWELL

77 Sample document - Label 13
Pre-filling report

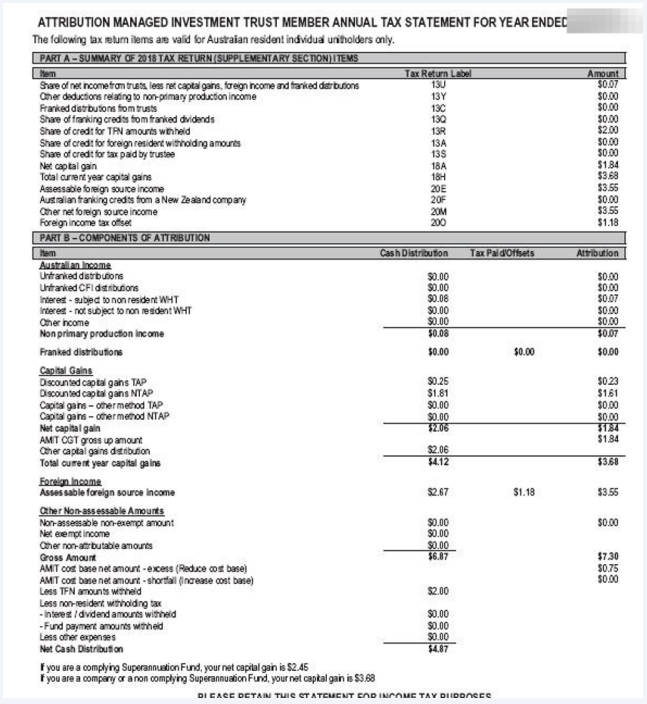


Australian Taxation Office Tax Agent Portal - Report

Description	Gross	Apportioned	Label
Net income from trusts less capital gains, foreign income and franked distributions	$34.95	$17.48	13U
Franked distributions from trusts	$516.97	$258.48	13C
Franking credit from franked dividends	$233.65	$116.82	13Q
Net capital gain	$406.41	$203.20	18A
Total current year capital gains	$812.82	$406.41	18H
Capital gains discounted method	$406.41	$203.20	
Assessable foreign source income	$6.52	$3.26	20E
Other foreign source income	$6.52	$3.26	20M
Foreign income tax offset	$1.96	$0.98	20O
AMIT cost base net amount – excess	$15.78	$7.89	

78 Sample document - Label 13

Annual Taxation Statement



ATTRIBUTION MANAGED INVESTMENT TRUST MEMBER ANNUAL TAX STATEMENT FOR YEAR ENDED

The following tax return items are valid for Australian resident individual unitholders only.

PART A – SUMMARY OF 2018 TAX RETURN (SUPPLEMENTARY SECTION) ITEMS

Item	Tax Return Label	Amount
Share of net income from trusts, less net capital gains, foreign income and franked distributions	13U	$0.07
Other deductions relating to non-primary production income	13Y	$0.00
Franked distributions from trusts	13C	$0.00
Share of franking credits from franked dividends	13Q	$0.00
Share of credit for TFN amounts withheld	13R	$2.00
Share of credit for foreign resident withholding amounts	13A	$0.00
Share of credit for tax paid by trustee	13S	$0.00
Net capital gain	18A	$1.84
Total current year capital gains	18H	$3.68
Assessable foreign source income	20E	$3.55
Australian franking credits from a New Zealand company	20F	$0.00
Other net foreign source income	20M	$3.55
Foreign income tax offset	20O	$1.18

PART B – COMPONENTS OF ATTRIBUTION

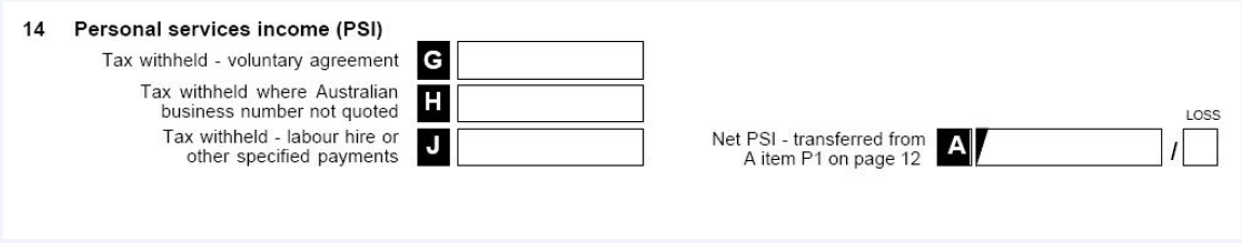
Item	Cash Distribution	Tax Paid/Offsets	Attribution
Australian Income			
Unfranked distributions	$0.00		$0.00
Unfranked CFI distributions	$0.00		$0.00
Interest - subject to non resident WHT	$0.08		$0.07
Interest - not subject to non resident WHT	$0.00		$0.00
Other income	$0.00		$0.00
Non primary production income	**$0.08**		**$0.07**
Franked distributions	**$0.00**	**$0.00**	**$0.00**
Capital Gains			
Discounted capital gains TAP	$0.25		$0.23
Discounted capital gains NTAP	$1.81		$1.61
Capital gains – other method TAP	$0.00		$0.00
Capital gains – other method NTAP	$0.00		$0.00
Net capital gain	**$2.06**		**$1.84**
AMIT CGT gross up amount			$1.84
Other capital gains distribution	$2.06		
Total current year capital gains	**$4.12**		**$3.68**
Foreign Income			
Assessable foreign source income	$2.67	$1.18	$3.55
Other Non-assessable Amounts			
Non-assessable non-exempt amount	$0.00		$0.00
Net exempt income	$0.00		
Other non-attributable amounts	$0.00		
Gross Amount	**$6.87**		**$7.30**
AMIT cost base net amount - excess (Reduce cost base)			$0.75
AMIT cost base net amount - shortfall (Increase cost base)			$0.00
Less TFN amounts withheld	$2.00		
Less non-resident withholding tax			
- Interest / dividend amounts withheld	$0.00		
- Fund payment amounts withheld	$0.00		
Less other expenses	$0.00		
Net Cash Distribution	**$4.87**		

If you are a complying Superannuation Fund, your net capital gain is $2.45
If you are a company or a non complying Superannuation Fund, your net capital gain is $3.68

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES

79 Label 14 - PSI

This is where you report any income that you received mainly as a reward for your personal efforts or skills, such as from consulting, contracting, or freelancing. The label is 14 in the Tax return for individuals (supplementary section) form.



14 Personal services income (PSI)

Tax withheld - voluntary agreement **G**

Tax withheld where Australian business number not quoted **H**

Tax withheld - labour hire or other specified payments **J**

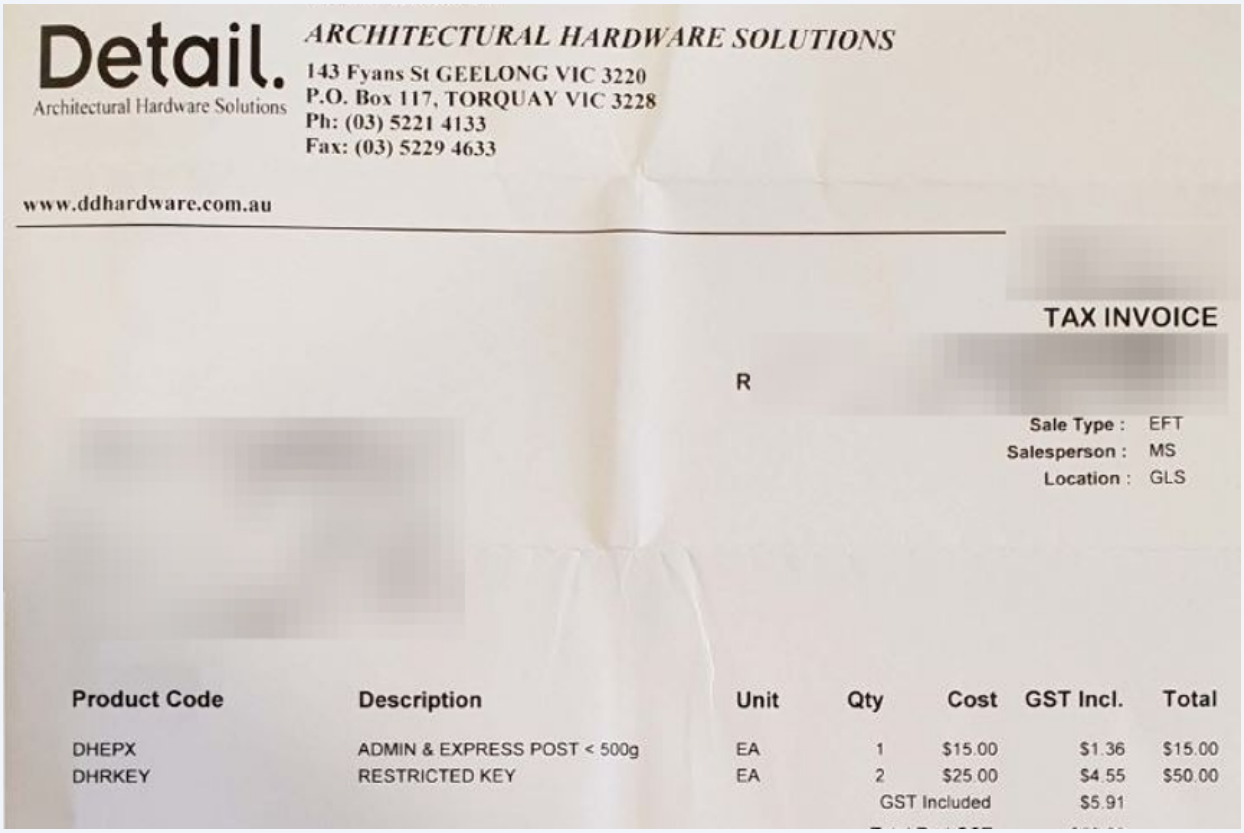
Net PSI - transferred from A item P1 on page 12 **A** / LOSS /

80 PSI sample doc - Income



Co-hosting Payout	HM3TX95ETF	$236.83
Co-hosting Payout	HMBM8XHM8B	$140.64
Co-hosting Payout	HMTJSJSXAB	$419.86
Co-hosting Payout	HM2ZT4YQS2	$320.58
Co-hosting Payout	HM4ZCC9JA5	$160.29
Co-hosting Payout	HMESRB5M82	$140.64
Co-hosting Payout	HMQEFTYW9H	$82.73
Co-hosting Payout	HMAR3TY2RF	$79.63
Co-hosting Payout	HMZ9D2DPDY	$78.60
Co-hosting Payout	HMBKHHQAJC	$71.35
Co-hosting Payout	HMRDZ4AAHC	$119.96
Co-hosting Payout	MMFBPMYFC	$280.25
Co-hosting Payout	HMP9FQMFBW	$290.59
Co-hosting Payout	MC9A4XC9D	$233.71
Co-hosting Payout	HMNXC3TZJC	$430.20

81 PSI sample doc - Expenses



Detail.
Architectural Hardware Solutions

ARCHITECTURAL HARDWARE SOLUTIONS
143 Fyans St GEELONG VIC 3220
P.O. Box 117, TORQUAY VIC 3228
Ph: (03) 5221 4133
Fax: (03) 5229 4633

www.ddhardware.com.au

TAX INVOICE

R

Sale Type : EFT
Salesperson : MS
Location : GLS

Product Code	Description	Unit	Qty	Cost	GST Incl.	Total
DHEPX	ADMIN & EXPRESS POST < 500g	EA	1	$15.00	$1.36	$15.00
DHRKEY	RESTRICTED KEY	EA	2	$25.00	$4.55	$50.00
				GST Included	$5.91	

82 PSI stands for personal services income, which is income that is mainly a reward for an individual's personal efforts or skills PSI can be received in almost any industry, trade, or profession PSI is different from income that is mainly for supplying or selling goods, for granting a right to use property, for using an income-producing asset, or for running a business structure

If you receive PSI as a sole trader, you need to report it in your Australian individual tax return. However, there are special rules for the tax treatment of PSI, commonly known as the PSI rules The PSI rules affect how you report your PSI and the deductions you can claim

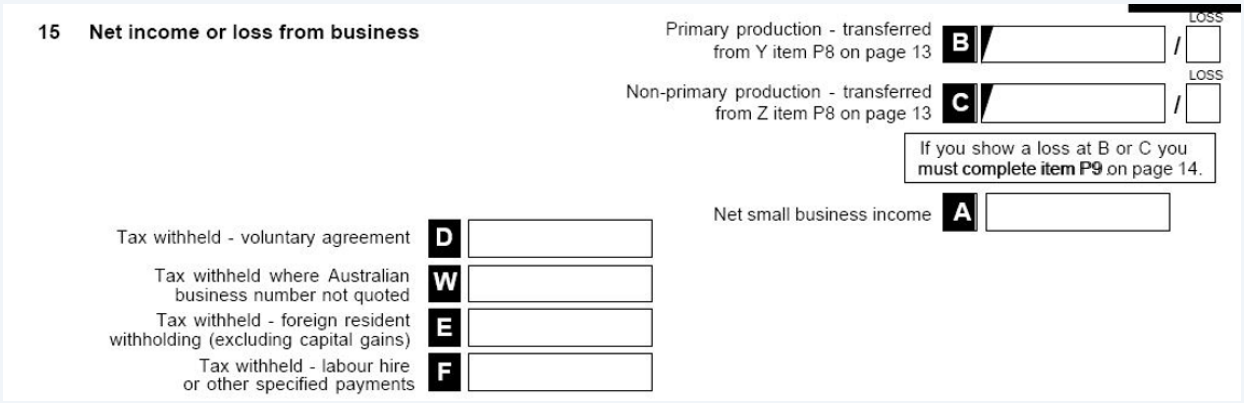
The PSI rules apply to you if you receive PSI and you do not pass the results test or the 80% rule, or you do not satisfy one of the other tests If the PSI rules apply to you, you have to attribute your PSI to yourself and pay tax at your marginal tax rates. You can only claim deductions that are related to gaining or producing your PSI, and you cannot split your income with other entities

If the PSI rules do not apply to you, you can report your PSI as business income and claim deductions as usual. You can also split your income with other entities, such as a partnership, a trust, or a company However, you still need to declare your PSI on your tax return and answer some income test questions that may affect your entitlement to certain tax offsets, benefits, or obligations

To complete the PSI section in your tax return, you need to know whether your income is PSI, whether the PSI rules apply to you, and what deductions you can claim. You can use the instructions and worksheets provided by the Australian Taxation Office (ATO)

83 Label 15 - Net Income or Loss from Business

This is where you report your net income or loss from any business activities that you carried on as a sole trader or as a partner in a partnership. The label is 15 in the Tax return for individuals (supplementary section) form.



Net income or loss from business is a section in the Australian individual tax return that requires you to report your income or loss from any business activities you carried out as a sole trader or a partner in a partnership

This section does not apply to you if you received personal services income, foreign source business income, or income from a company or a trust

To complete this section, you need to know whether your business income or loss is from primary production or non-primary production. Primary production is a business that involves plant or animal cultivation, fishing or pearling, or tree farming or felling

Non-primary production is any other type of business, such as retail, manufacturing, or professional services

You also need to calculate your net income or loss from each type of business, which is the difference between your gross business income and your business deductions.

You must show your net income or loss from primary production at item 15, label B, and your net income or loss from non-primary production at item 15, label C 1

If you have a net income from both types of business, you must add them together and write the total amount at item 15, label A If you have a net loss from either or both types of business, you must write 0 at item 15, label A, and carry forward the loss to a future year or offset it against other income, depending on certain conditions

You may also be eligible for the small business income tax offset, which is a tax benefit for individuals who run a small business with an aggregated turnover of less than $10 million

The offset is calculated as 13% of your net small business income, which is the sum of your net income or loss from business, less any deductions that are not related to your business, such as personal superannuation contributions or donations

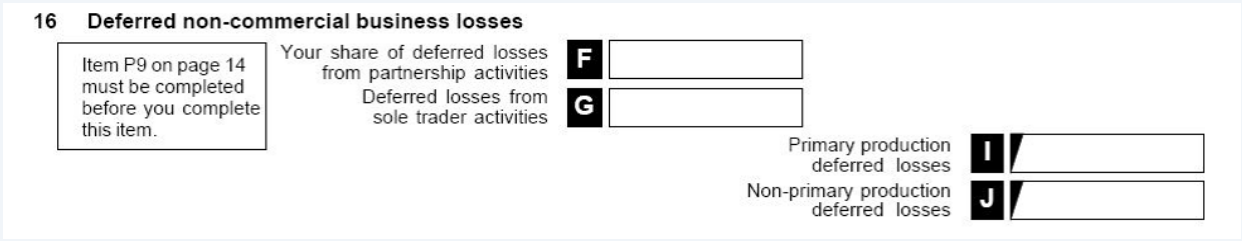
The maximum amount of offset you can claim is $1,000 per year

To claim the offset, you need to complete part D of the Business and professional items schedule 2023, which is a supplementary form that you need to lodge with your tax return if you have any business income or loss

You also need to answer some income test questions that may affect your entitlement to certain tax offsets, benefits, or obligations

[For more information on how to complete this section, you can visit the ATO website
](https://www.ato.gov.au/Individuals/Tax-return/2022/Supplementary-tax-r

84 Label 16 - Deferred Non-Commercial Business losses.
This is where you report any losses from a business activity that did not meet the non-commercial loss rules and were deferred to a later year. The label is 16 in the Tax return for individuals (supplementary section) form.



Deferred non-commercial business losses are losses from a business activity that you conduct as a sole trader or a partner in a partnership, but that does not meet certain criteria to be considered as commercial

These criteria include having an exception, meeting the income requirement and one of the four tests, or obtaining the Commissioner's discretion

If your business activity is non-commercial, you cannot use the loss to reduce your taxable income in the current year, but you have to defer it to a future year when you carry on the same or a similar business activity

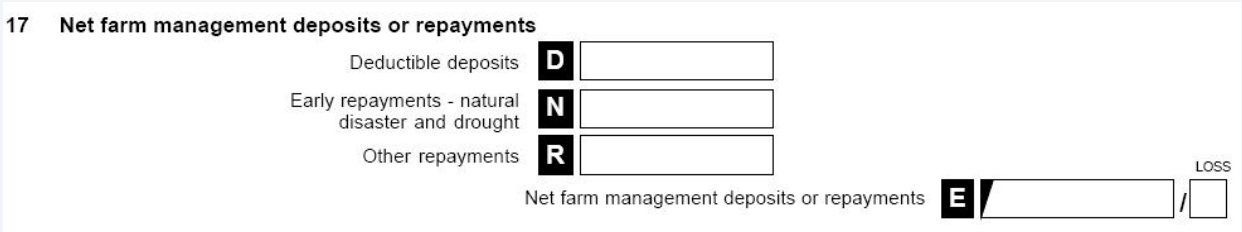
You have to report your deferred non-commercial business losses at question 16 in your Australian individual tax return, and split them into primary production and non-primary production losses

You also have to complete a Business and professional items schedule 2023 and answer some income test questions that may affect your entitlement to certain tax offsets, benefits, or obligations

For more information on how to complete this section, you can visit the Australian Taxation Office website

85 Label 17 - Net farm management deposits or repayments

This is where you report any income or deductions from farm management deposits or repayments that you made or received during the year. The label is 17 in the Tax return for individuals (supplementary section) form.



Net farm management deposits or repayments is a section in the Australian individual tax return that requires you to report your income or loss from the farm management deposits (FMD) scheme. **The FMD scheme is designed to help primary producers deal with uneven income flows by making deposits during profitable years and receiving repayments during less profitable years**

To complete this section, you need to know whether your deposits and repayments are deductible or not. **Deductible deposits are those that meet certain conditions, such as being less than your taxable primary production income, being held for at least 12 months, and not exceeding the $800,000 account limit**

Deductible deposits can reduce your taxable income in the year you make them. **Non-deductible deposits are those that do not meet these conditions, such as being repaid within 12 months, being made after you ceased your primary production business, or being made by a deceased FMD owner**

Non-deductible deposits do not affect your taxable income.

Repayments are the amounts that you withdraw from your FMD account. **Repayments that were previously deducted are treated as assessable income in the year you receive them, unless they qualify for the natural disaster or severe drought exception**

Repayments that were not previously deducted are not treated as assessable income. **When you receive a repayment, you are considered to have withdrawn any non-deductible deposits first**

To show your net farm management deposits or repayments, you need to add up your deductible deposits, your early repayments that qualify for the natural disaster or severe drought exception, and your other repayments that were previously deducted. **You need to enter these amounts at item 17 in your tax return, using the labels provided by the Australian Taxation Office (ATO)**

You also need to complete a Business and professional items schedule 2023 and answer some income test questions that may affect your entitlement to certain tax offsets, benefits, or obligations

For more information on how to complete this section, you can visit the ATO website

86

Label 18 - Capital Gains

This is where you report any capital gains or losses that you made from the sale or disposal of a capital asset, such as shares, property, or collectibles. The label is 18 in the Tax return for individuals (supplementary section) form.

Capital gains tax (CGT) is a tax that applies to the increase in value of certain assets that you own or dispose of. CGT is part of your income tax, not a separate tax. In Australia, CGT applies to individuals, companies, trusts and superannuation funds.

If you sell or otherwise dispose of a CGT asset, such as property, shares, cryptocurrency or collectables, you may make a capital gain or a capital loss. A capital gain is the difference between the amount you received and the cost base of the asset. A capital loss is the difference between the amount you received and the reduced cost base of the asset. The cost base and the reduced cost base include the original purchase price and certain expenses related to acquiring, holding and disposing of the asset.

You need to report your net capital gain or loss in your income tax return for the year that the CGT event occurred. Your net capital gain is your total capital gains minus your total capital losses, minus any CGT discount or other concessions you are entitled to. Your net capital loss can be carried forward to offset future capital gains.

If you are an individual taxpayer, you may be eligible for the CGT discount if you have owned the asset for at least 12 months before the CGT event. The CGT discount reduces your capital gain by 50%, which means you only pay tax on half of the gain. However, the CGT discount does not apply to companies or to assets acquired after 21 May 2021.

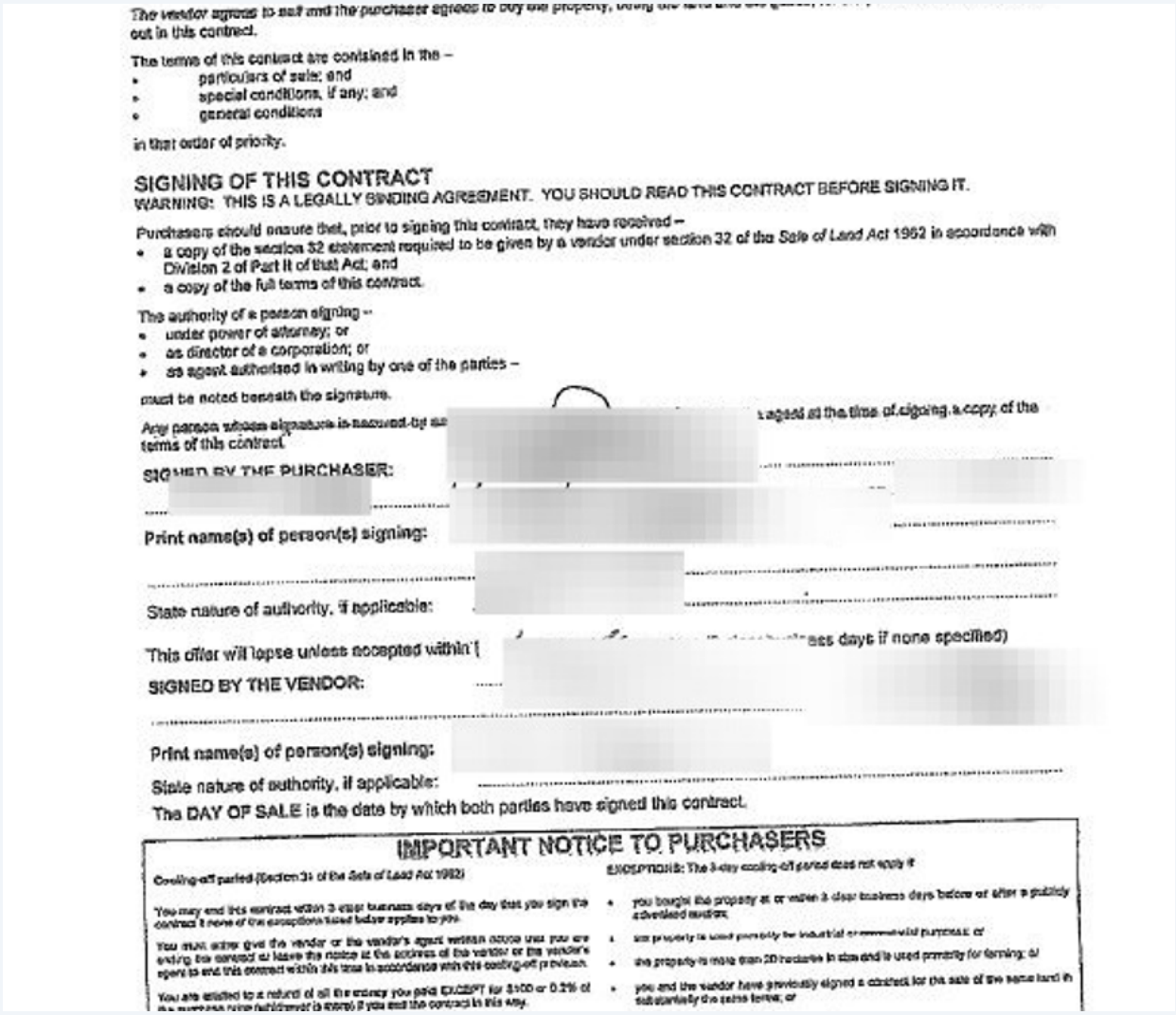
There are some CGT events that you can disregard or defer, such as selling your main residence, inheriting assets, or transferring assets due to a relationship breakdown. There are also some assets that are exempt from CGT, such as cars, motorcycles, personal use assets worth less than $10,000, or assets acquired before 20 September 1985.

For more information on CGT, you can refer to the following sources:

- **Capital gains tax | Australian Taxation Office**
- **18 Capital gains 2023 | Australian Taxation Office**
- **Calculating your CGT | Australian Taxation Office**
- **Calculating and paying capital gains tax - NAB**
- **Capital gains tax in Australia - Wikipedia**

87 Sample Document - Capital Gains

Contract of sale - Real estate



The vendor agrees to sell and the purchaser agrees to buy the property, [illegible] out in this contract.

The terms of this contract are contained in the –

- particulars of sale; and
- special conditions, if any; and
- general conditions

in that order of priority.

SIGNING OF THIS CONTRACT

WARNING: THIS IS A LEGALLY BINDING AGREEMENT. YOU SHOULD READ THIS CONTRACT BEFORE SIGNING IT.

Purchasers should ensure that, prior to signing this contract, they have received –

- a copy of the section 32 statement required to be given by a vendor under section 32 of the *Sale of Land Act* 1962 in accordance with Division 2 of Part II of that Act; and
- a copy of the full terms of this contract.

The authority of a person signing –

- under power of attorney; or
- as director of a corporation; or
- as agent authorised in writing by one of the parties –

must be noted beneath the signature.

Any person whose signature is required to [illegible] signed at the time of signing a copy of the terms of this contract.

SIGNED BY THE PURCHASER: .....

Print name(s) of person(s) signing: .....

State nature of authority, if applicable: .....

This offer will lapse unless accepted within [illegible] ses days if none specified)

SIGNED BY THE VENDOR: .....

Print name(s) of person(s) signing: .....

State nature of authority, if applicable: .....

The DAY OF SALE is the date by which both parties have signed this contract.

IMPORTANT NOTICE TO PURCHASERS

Cooling-off period (Section 31 of the *Sale of Land Act* 1962)

You may end this contract within 3 clear business days of the day that you sign the contract if none of the exceptions listed below applies to you.

You must either give the vendor or the vendor's agent written notice that you are ending the contract or leave the notice at the address of the vendor or the vendor's agent to end this contract within this time in accordance with this cooling-off provision.

You are entitled to a refund of all the money you paid EXCEPT for $100 or 0.2% of [illegible] if you end the contract in this way.

EXCEPTIONS: The 3-day cooling-off period does not apply if

- you bought the property at or within 3 clear business days before or after a publicly advertised auction;
- the property is used primarily for industrial or commercial purposes; or
- the property is more than 20 hectares in size and is used primarily for farming; or
- you and the vendor have previously signed a contract for the sale of the same land in substantially the same terms; or

88 Sample Document - Capital Gains
Sell Contract Investments



Westpac Securities Limited
AFSL 233723 ABN 39087924221
Reply Paid 85157
Australia Square
Sydney NSW 1214
Telephone 13 13 31
Facsimile 1300 130 493
Email securities@westpac.com.au

TAX INVOICE

SELL
ORIGINAL
CONFIRMATION

Please retain for taxation purposes

[redacted]

WE HAVE SOLD THE FOLLOWING SECURITIES FOR YOU

COMPANY AGL ENERGY LIMITED.
SECURITY ORDINARY FULLY PAID

AGL

DATE: [redacted]
AS AT DATE:
CONFIRMATION NO:
ORDER NO:
ACCOUNT NO:

		UNITS AT PRICE
		1,840 25.000000
		AVERAGE PRICE: 25.000000
TOTAL UNITS:	1,840	
CONSIDERATION (AUD):	$46,000.00	PID 22888
BROKERAGE & COSTS INCL GST: (may include printed confirmation postal fee)	$50.60	ORDER COMPLETED
APPLICATION MONEY:	$0.00	
NET PROCEEDS:	$45,949.40	
TOTAL GST:	$4.60	
SETTLEMENT DATE:	[redacted]	

PAYMENT METHOD - SETTLEMENT WILL BE VIA DVP

If not already provided, Security Document and/or Holder Information to be provided [redacted]

89 Label 19 - Foreign Entities
This is where you report any income or deductions from foreign entities that you have an interest in, such as a foreign trust, a foreign company, or a controlled foreign company. The label is 19 in the Tax return for individuals (supplementary section) form.

19 Foreign entities

Did you have either a direct or indirect interest in a controlled foreign company (CFC)?	I	N	Print **Y** for yes or **N** for no.	CFC income K
Have you **ever**, either directly or indirectly, caused the transfer of property-including money-or services to a non-resident trust estate?	W	N	Print **Y** for yes or **N** for no.	Transferor trust income B

Foreign entities are entities that are not resident in Australia for tax purposes, such as foreign companies, foreign trusts, or foreign partnerships. **If you are an Australian resident for tax purposes, you may have to report your income or losses from foreign entities in your Australian individual tax return, depending on your level of involvement or interest in them**

There are two main types of foreign entities that you may have to report in your tax return: controlled foreign companies (CFCs) and transferor trusts. A CFC is a foreign company that is controlled by Australian residents, either directly or indirectly. A transferor trust is a non-resident trust that has received property or services from an Australian resident, either directly or indirectly. If you have an interest in a CFC or a transferor trust, you may have to include some or all of their income or losses in your taxable income, even if you did not receive any distributions from them. **This is known as attributed foreign income**

To report your foreign entities in your tax return, you need to complete the Foreign entities section in the online myTax portal or the paper form. You need to provide information about your attributed foreign income from CFCs and transferor trusts, as well as the name and details of the foreign entities. **You also need to complete a Business and professional items schedule 2023 and answer some income test questions that may affect your entitlement to certain tax offsets, benefits, or obligations**

Reporting foreign entities correctly is important, as it affects your tax liability or refund. If you do not report your foreign entities or understate your attributed foreign income, you may have to pay penalties or interest. **The Australian Taxation Office (ATO) will check your information against the data provided by the foreign entities and other sources and adjust your tax assessment accordingly**

For more information on how to report foreign entities in your tax return, you can visit the ATO website

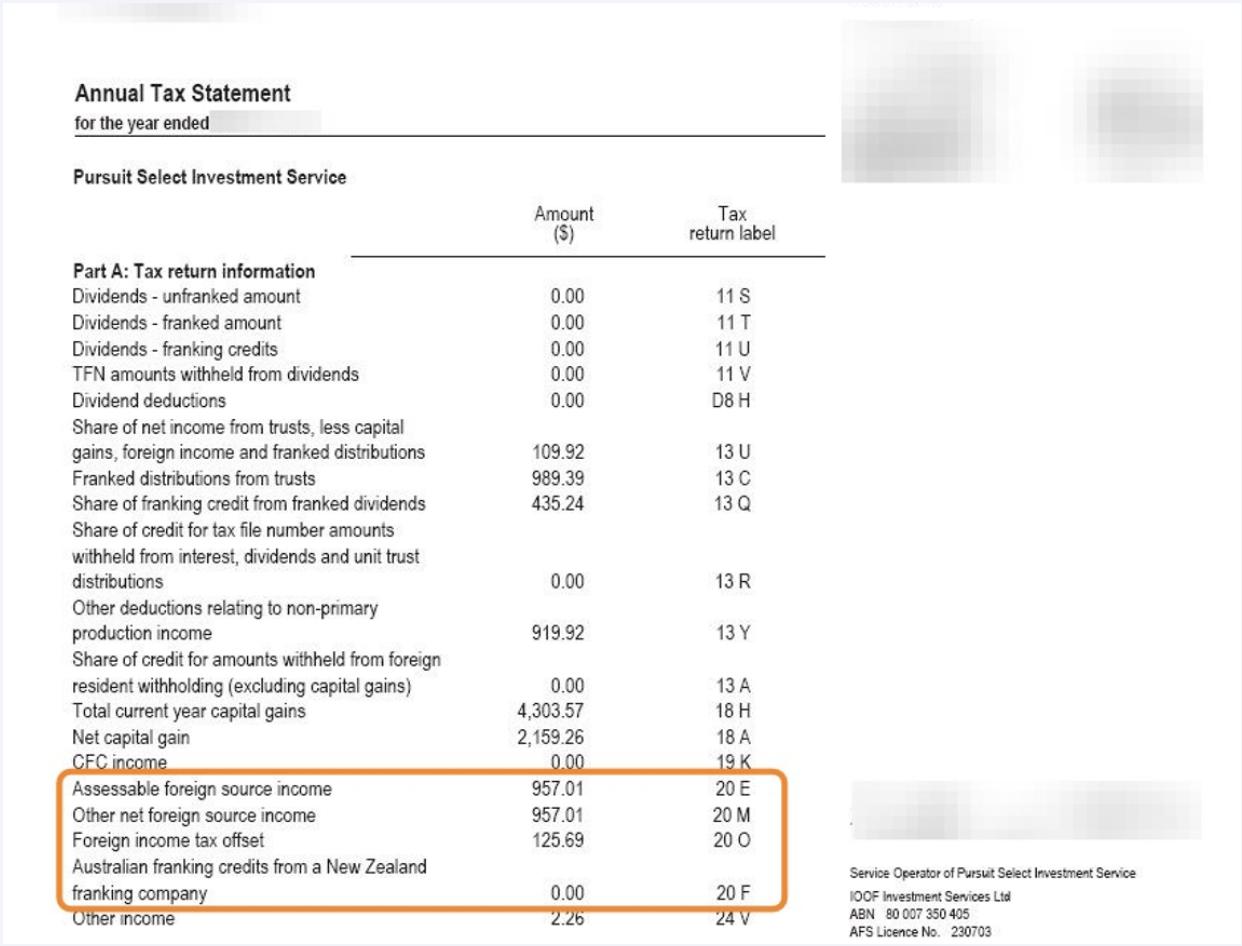
90 Label 20 - Foreign Source Income and Foreign assets property

This is where you report any income or deductions from foreign sources, such as foreign employment, foreign pensions, foreign dividends, foreign interest, or foreign rental income. You also need to report the value of any foreign assets or property that you owned or had an interest in at any time during the year. The label is 20 in the Tax return for individuals (supplementary section) form.



91 Sample documents - Foreign Income

Annual Taxation statement



Annual Tax Statement

for the year ended

Pursuit Select Investment Service

	Amount ($)	Tax return label
Part A: Tax return information		
Dividends - unfranked amount	0.00	11 S
Dividends - franked amount	0.00	11 T
Dividends - franking credits	0.00	11 U
TFN amounts withheld from dividends	0.00	11 V
Dividend deductions	0.00	D8 H
Share of net income from trusts, less capital gains, foreign income and franked distributions	109.92	13 U
Franked distributions from trusts	989.39	13 C
Share of franking credit from franked dividends	435.24	13 Q
Share of credit for tax file number amounts withheld from interest, dividends and unit trust distributions	0.00	13 R
Other deductions relating to non-primary production income	919.92	13 Y
Share of credit for amounts withheld from foreign resident withholding (excluding capital gains)	0.00	13 A
Total current year capital gains	4,303.57	18 H
Net capital gain	2,159.26	18 A
CFC income	0.00	19 K
Assessable foreign source income	957.01	20 E
Other net foreign source income	957.01	20 M
Foreign income tax offset	125.69	20 O
Australian franking credits from a New Zealand franking company	0.00	20 F
Other income	2.26	24 V

Service Operator of Pursuit Select Investment Service
IOOF Investment Services Ltd
ABN 80 007 350 405
AFS Licence No. 230703

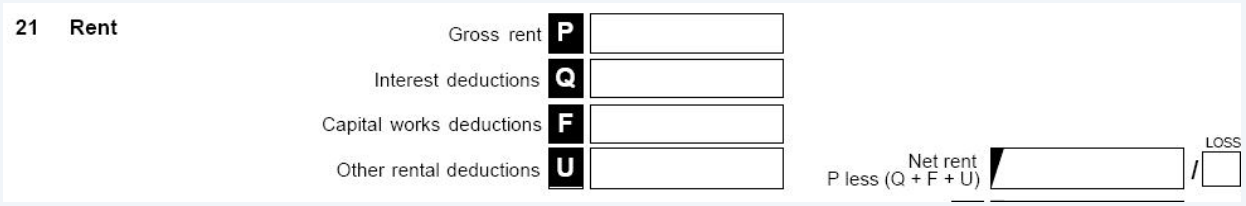
92 Sample documents - Foreign Income Pre-filling Report

Australian Taxation Office Tax Agent Portal - Report

Description	Gross	Apportioned	Label
Net income from trusts less capital gains, foreign income and franked distributions	$34.95	$17.48	13U
Franked distributions from trusts	$516.97	$258.48	13C
Franking credit from franked dividends	$233.65	$116.82	13Q
Net capital gain	$406.41	$203.20	18A
Total current year capital gains	$812.82	$406.41	18H
Capital gains discounted method	$406.41	$203.20	
Assessable foreign source income	$6.52	$3.26	20E
Other foreign source income	$6.52	$3.26	20M
Foreign income tax offset	$1.96	$0.98	20O
AMIT cost base net amount – excess	$15.78	$7.89	

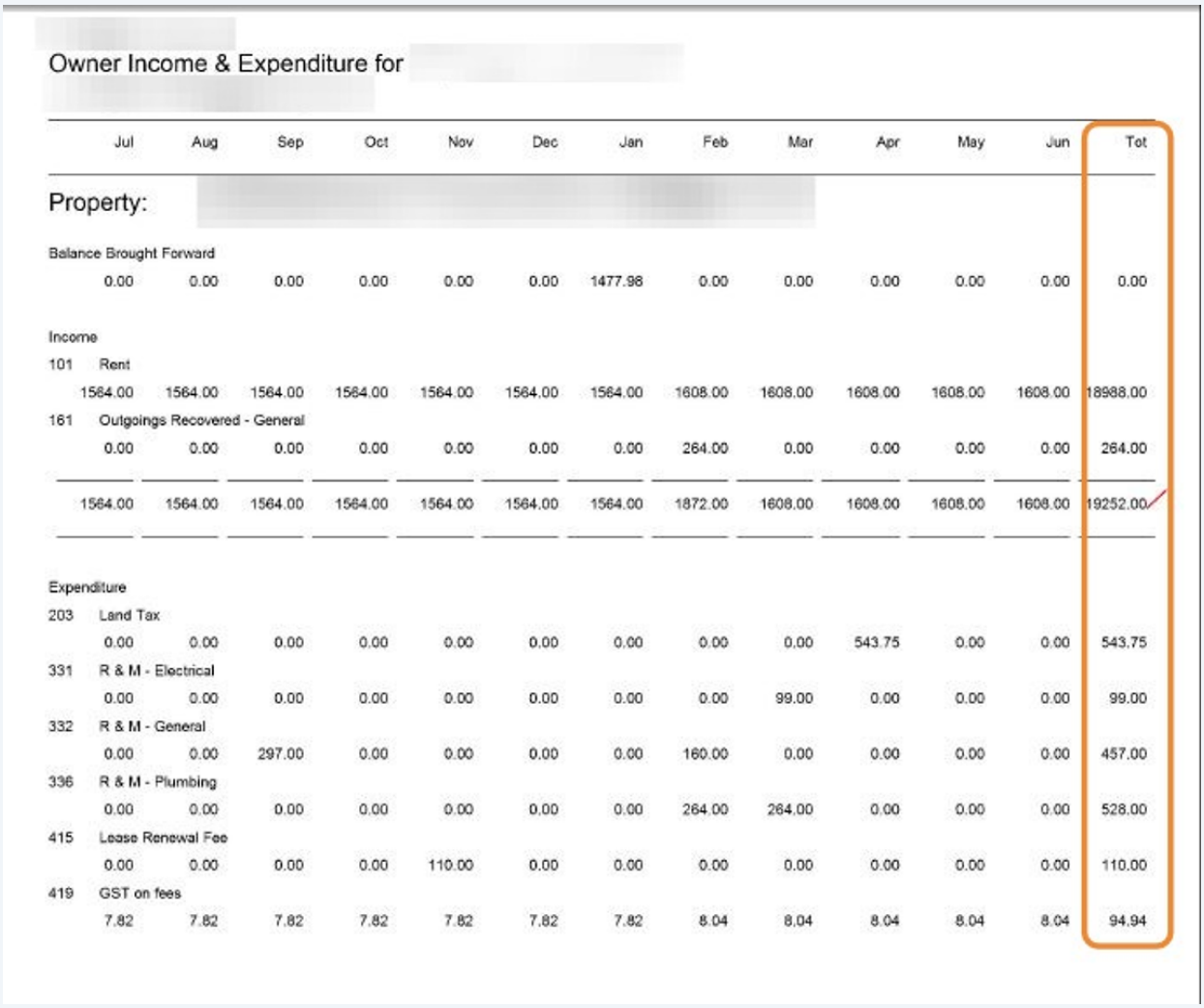
93 Label 21 - Rent

This is where you report any income or deductions from renting out a property or a part of a property that you own or have an interest in. The label is 21 in the Tax return for individuals (supplementary section) form.



94 Sample documents - Rental Income

Annual Rental Statement FY July 20XX to June 20XX



Owner Income & Expenditure for

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Tot
Property:													
Balance Brought Forward	0.00	0.00	0.00	0.00	0.00	0.00	1477.98	0.00	0.00	0.00	0.00	0.00	0.00
Income													
101 Rent	1564.00	1564.00	1564.00	1564.00	1564.00	1564.00	1564.00	1608.00	1608.00	1608.00	1608.00	1608.00	18988.00
161 Outgoings Recovered - General	0.00	0.00	0.00	0.00	0.00	0.00	0.00	264.00	0.00	0.00	0.00	0.00	264.00
	1564.00	1564.00	1564.00	1564.00	1564.00	1564.00	1564.00	1872.00	1608.00	1608.00	1608.00	1608.00	19252.00
Expenditure													
203 Land Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	543.75	0.00	0.00	543.75
331 R & M - Electrical	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	99.00	0.00	0.00	0.00	99.00
332 R & M - General	0.00	0.00	297.00	0.00	0.00	0.00	0.00	160.00	0.00	0.00	0.00	0.00	457.00
336 R & M - Plumbing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	264.00	264.00	0.00	0.00	0.00	528.00
415 Lease Renewal Fee	0.00	0.00	0.00	0.00	110.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	110.00
419 GST on fees	7.82	7.82	7.82	7.82	7.82	7.82	7.82	8.04	8.04	8.04	8.04	8.04	94.94

95 Sample documents - Rental Income
Annual Rental Folio Summary FY July 20XX to June 20XX



BarryPlant

(w) 03 5975 4999
www.barryplant.com.au/mornington/
krodgerson@barryplant.com.au
172 Main St
Mornington VIC 3931
ABN: 84924566499
Licence: 076555L

Folio Summary

Folio:
From:
To:
Created:

Money In	Money Out	Balance
$25,526.00	$1,469.88	$24,056.12

Account	Included Tax	Money Out	Money In
Management Fee	$127.58	$1,403.88	
Rent			$25,526.00
Subtotal		$1,403.88	$25,526.00
Account Transactions			
Sundry Fee	$6.00	$66.00	
Subtotal		$66.00	$0.00
Total		$1,469.88	$25,526.00

Total Tax on Money Out: $133.58

The difference between capital work allowance and capital asset allowance for Australian rental property is as follows:

• Capital work allowance, also known as capital works deductions or building allowance, is the amount you can claim for the construction cost of the structural elements of your rental property, such as walls, floors, roofs, windows, doors, etc. **Capital work allowance is calculated based on the date of construction, the type of property, and the rate of deduction, which is usually 2.5% per year for 40 years**

• Capital asset allowance, also known as capital allowances or depreciation deductions, is the amount you can claim for the decline in value of certain assets within your rental property, such as furniture, appliances, carpets, curtains, etc. **Capital asset allowance is calculated based on the effective life, the cost, and the method of depreciation of each asset**

Both capital work allowance and capital asset allowance are part of the rental expenses that you can claim to reduce your taxable income from your rental property. However, they have different rules and rates of deduction, and they affect the cost base of your property for capital gains tax purposes differently. You need to keep records and evidence of your claims, and you may need to obtain an estimate from a qualified professional if you don't know the actual construction cost or asset value. **For more information** refer ATO website

96 Label 22 - Bonuses from Life Insurance companies and friendly societies.

This is where you report any bonuses or rebates that you received from a life insurance policy or a friendly society bond. The label is 22 in the Tax return for individuals (supplementary section) form.



Bonuses from life insurance companies and friendly societies are amounts that you may receive when your life insurance policy or friendly society insurance bond matures, terminates, forfeits, or surrenders. You may have to include some or all of these bonuses in your taxable income, depending on when and how you received them.

To report these bonuses in your Australian individual tax return, you need to complete item 22 in the supplementary section. You need to provide the name of the life insurance company or friendly society, the policy number, and the amount of the bonus. You also need to calculate the assessable portion of the bonus, which is:

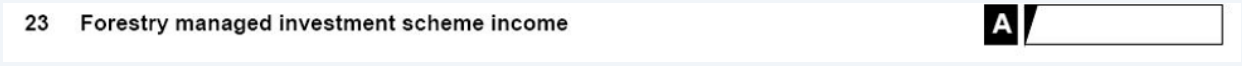
- the whole bonus amount if you received it within the first eight years of the policy
- two-thirds of the bonus amount if you received it in the ninth year of the policy
- one-third of the bonus amount if you received it in the tenth year of the policy

You do not need to report any bonuses that you received after the tenth year of the policy, or that came from policies that started before 28 August 1982, or that were paid due to death, disability, or severe financial hardship.

You can find more information about bonuses from life insurance companies and friendly societies on the Australian Taxation Office website

97 Label 23 - Forestry Managed Investment Scheme Income

This is where you report any income or deductions from a forestry managed investment scheme that you participated in. The label is 23 in the Tax return for individuals (supplementary section) form.



Forestry managed investment scheme income is the income that you may receive from holding a forestry interest in a forestry managed investment scheme (FMIS). An FMIS is a scheme that involves the establishment and tending of new plantations for felling. A forestry interest is a right to benefits produced by the scheme, such as thinning proceeds, harvest proceeds, or sale proceeds.

The amount of income that you have to include in your tax return depends on whether you are an initial participant or a subsequent participant in the FMIS. An initial participant is someone who obtained the forestry interest from the forestry manager of the scheme and paid for the establishment of the trees. A subsequent participant is someone who acquired the forestry interest from another person, such as through secondary market trading.

If you are an initial participant, you have to include the following amounts in your income:

- The actual amount of thinning proceeds that you received from your forestry interest.

- The market value of your forestry interest at the time of a capital gains tax (CGT) event, such as a sale or a harvest, if you claimed a deduction for your payments under the FMIS, or would have been entitled to claim a deduction but for a CGT event happening within four years of your first payment.

- The amount by which the market value of your forestry interest was reduced as a result of a CGT event, such as a partial sale or a partial harvest, if you claimed a deduction for your payments under the FMIS, or would have been entitled to claim a deduction but for a CGT event happening within four years of your first payment.

If you are a subsequent participant, you have to include the following amounts in your income:

- The amount of any repayments that you received from the forestry manager of the FMIS, if you claimed a deduction for your ongoing payments under the FMIS.

- The market value of your forestry interest at the time of a CGT event, such as a sale or a harvest, if you claimed a deduction for your ongoing payments under the FMIS.

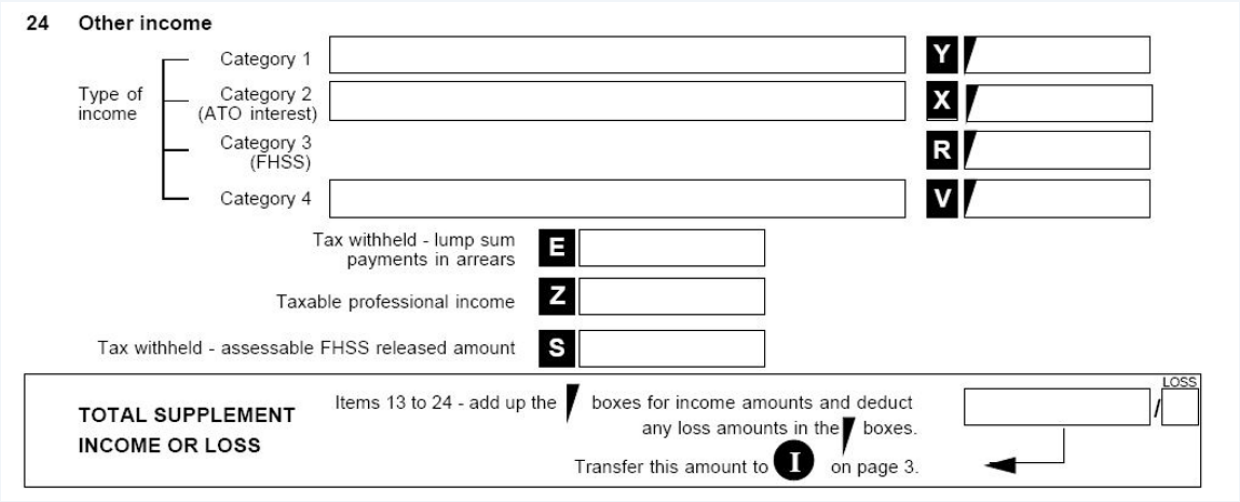
- The amount by which the market value of your forestry interest was reduced as a result of a CGT event, such as a partial sale or a partial harvest, if you claimed a deduction for your ongoing payments under the FMIS.

You do not have to include any income from an FMIS if you received it after the tenth year of the scheme, or if it came from a policy that started before 28 August 1982, or if it was paid due to death, disability, or severe financial hardship.

To report your income from an FMIS, you have to complete item 23 in the supplementary section of your tax return. You also have to complete a Business and professional items schedule 2023 and answer some income test questions that may affect your entitlement to certain tax offsets, benefits, or obligations.

For more information on how to report your income from an FMIS, you can visit the Australian Taxation Office website

98 Label 24 - Other Income
This is where you report any other income that you received that is not reported elsewhere on your tax return, such as prizes, awards, gambling winnings, or jury service payments. The label is 24 in the Tax return for individuals (supplementary section) form.



Deductions D11 - D15

99 D11 - Deductible amount of undeducted purchase price of a foreign pension or annuity

This is where you claim deductions for the part of the purchase price of a foreign pension or annuity that you have not yet recovered tax-free.



D11 is a question in the Australian individual tax return that relates to the deductible amount of undeducted purchase price (UPP) of a foreign pension or annuity. This question is for taxpayers who received a foreign pension or annuity that has a UPP, which is the amount of personal contributions that they made towards the purchase price of the pension or annuity. The UPP represents the part of the pension or annuity income that is free from tax, as it is a return of the personal contributions.

The deductible amount of the UPP is usually calculated by dividing the UPP by a life expectancy factor, according to life expectancy statistics

To complete this question, taxpayers need to know the amount of their foreign pension or annuity income, the UPP of their pension or annuity, and the deductible amount of the UPP. They also need to know whether their pension or annuity is from Austria, the United Kingdom, the Netherlands, or another country, as different rules may apply. They need to write the deductible amount of the UPP at label Y in their tax return.

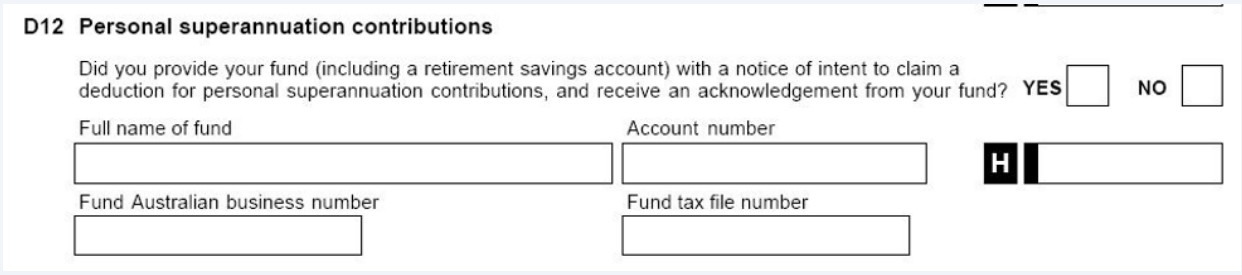
If they do not know their deductible amount, they need to leave label Y blank and complete a request form for the Australian Taxation Office (ATO) to determine their deductible amount

The purpose of this question is to reduce the taxable amount of the foreign pension or annuity income by the deductible amount of the UPP, as this part of the income is not subject to tax in Australia. **However, the deductible amount of the UPP may be reduced or eliminated if the taxpayer received the pension or annuity within the first 10 years of the policy, or if the policy started before 28 August 1982, or if the payment was due to death, disability, or severe financial hardship**

For more information on how to complete this question, you can visit the ATO

100 D12 - Personal superannuation contributions

This is where you claim deductions for the personal contributions that you make to a complying superannuation fund or a retirement savings account, if you are eligible


D12 Personal superannuation contributions

Did you provide your fund (including a retirement savings account) with a notice of intent to claim a deduction for personal superannuation contributions, and receive an acknowledgement from your fund? YES NO

Full name of fund

Account number

H

Fund Australian business number

Fund tax file number

The D12 contribution cap limit is also known as the concessional contributions cap, which includes both your personal and employer contributions.

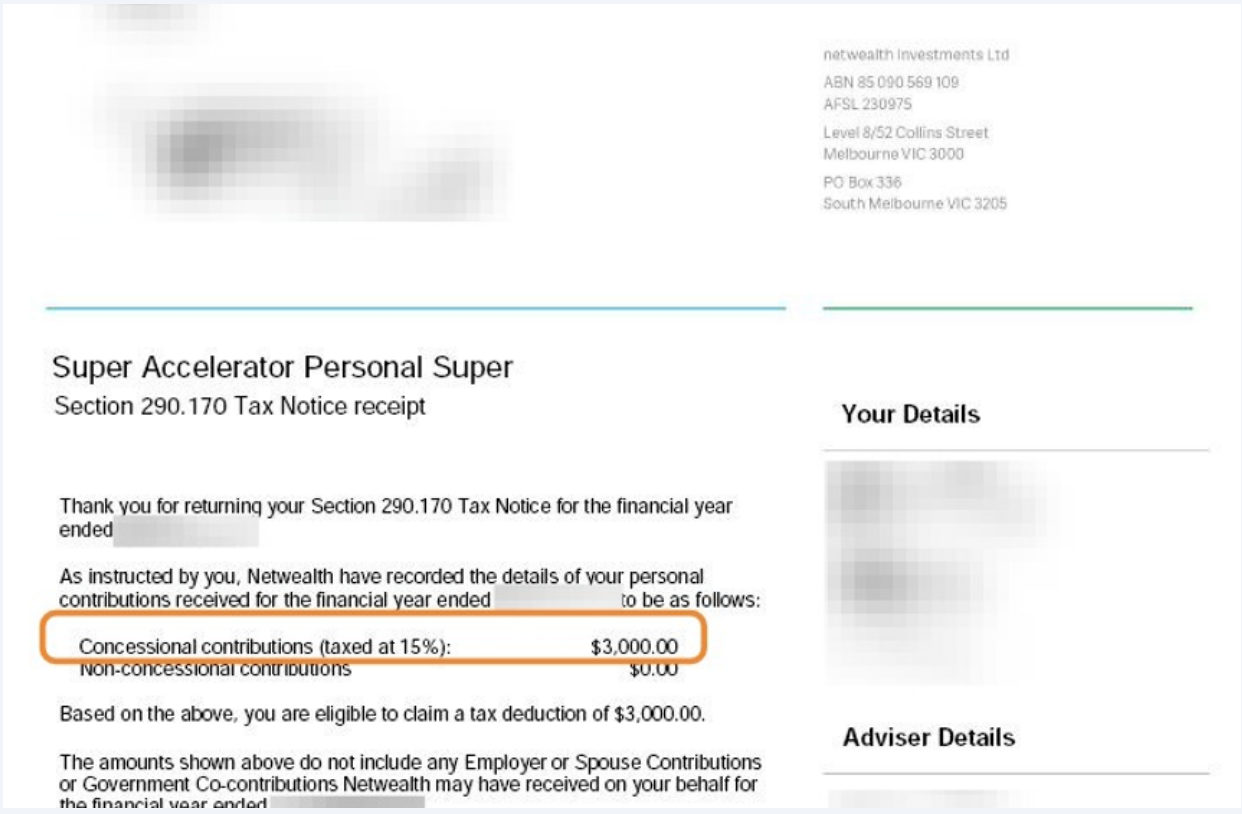
For the 2022–23 income year, the D12 contribution cap limit is $27,500However, you may be able to increase this limit if you have unused concessional contributions from previous years that you can carry forward under certain conditions

To claim a deduction for your personal superannuation contributions, you need to meet some eligibility criteria, such as giving a valid notice of intent to your superannuation fund or RSA provider and receiving an acknowledgement from them

You can find more information about the D12 contribution cap limit and how to claim a deduction for your personal superannuation contributions on the ATO website

101 Sample document - D12

Sec 290 Notice from Portfolio



netwealth Investments Ltd
ABN 85 090 569 109
AFSL 230975
Level 8/52 Collins Street
Melbourne VIC 3000
PO Box 336
South Melbourne VIC 3205

Super Accelerator Personal Super
Section 290.170 Tax Notice receipt

Thank you for returning your Section 290.170 Tax Notice for the financial year ended

As instructed by you, Netwealth have recorded the details of your personal contributions received for the financial year ended to be as follows:

Concessional contributions (taxed at 15%): $3,000.00
Non-concessional contributions $0.00

Based on the above, you are eligible to claim a tax deduction of $3,000.00.

The amounts shown above do not include any Employer or Spouse Contributions or Government Co-contributions Netwealth may have received on your behalf for the financial year ended

Your Details

Adviser Details

102 Sample Document - D12

Pre-filling Report

PERSONAL SUPERANNUATION CONTRIBUTION DEDUCTIONS

To claim this deduction your client must have

- made personal (after tax) contributions to their complying super fund or retirement savings account (RSA) during the
- provided their super fund or RSA provider with a valid notice of intent to claim a deduction, and
- have received an acknowledgement from their fund or RSA provider.

If this deduction is claimed without meeting the above eligibility rules, your clients deduction may be disallowed.

Member Account Number:
Provider name:
Provider ABN:

Description	Yes/No	Income	Label
Was the fund provided with a NOI to claim a deduction for PSCD and an acknowledgement was received?	Yes		D12
Total Superannuation Contributions Claimed on NOI		$3,000.00	D12

103 D13 - Deduction for project pool

This is where you claim deductions for the decline in value of certain capital expenditure that you incur for a project that produces assessable income, such as a construction, mining, or environmental protection project.

D13 Deduction for project pool D

D13 is a question in the Australian individual tax return that relates to the deduction for project pool. A project pool is a way of claiming a deduction for certain capital expenditure that is directly connected with a project that you carry on or propose to carry on for a taxable purpose A project is an activity that produces income from the use of land, or from the construction, manufacture, or other creation of property

Examples of projects include mining, quarrying, manufacturing, building, and engineering

To claim a deduction for project pool, you need to allocate your capital expenditure to a project pool and write it off over the project life. The project life is the period from when the project starts to operate until when it stops operating

The deduction rate depends on whether the project life is less than or equal to 25 years or more than 25 years. If the project life is less than or equal to 25 years, the deduction rate is 200% of the diminishing value method. If the project life is more than 25 years, the deduction rate is 150% of the diminishing value method

You can claim a deduction for project pool at item D13 in the supplementary section of your tax return. You need to provide the following information:

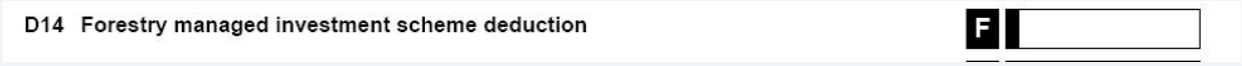
- The name of the project
- The opening pool value, which is the closing pool value for the previous year (if any) plus the sum of any project amounts allocated to the pool in the current year
- The project life in years, including fractions of years
- The deduction rate, which is either 200% or 150%
- The deduction amount, which is the opening pool value multiplied by the deduction rate divided by the project life
- The closing pool value, which is the opening pool value minus the deduction amount

You also need to complete a Business and professional items schedule 2023 and answer some income test questions that may affect your entitlement to certain tax offsets, benefits, or obligations

For more information on how to complete D13, you can visit the Australian Taxation Office website

104 D14 - Forestry managed investment scheme deduction

This is where you claim deductions for the initial and annual payments that you make to participate in a forestry managed investment scheme, if you are eligible.



D14 is a question in the Australian individual tax return that relates to the deduction for payments made to a forestry managed investment scheme (FMIS). An FMIS is a scheme that involves the establishment and tending of new plantations for felling. **A deduction for payments made to an FMIS may be claimed by taxpayers who hold or held a forestry interest in an FMIS during the income year and paid an amount to a forestry manager of an FMIS under a formal agreement**

The amount of deduction that can be claimed depends on whether the taxpayer is an initial participant or a subsequent participant in the FMIS. An initial participant is someone who obtained the forestry interest from the forestry manager of the scheme and paid for the establishment of the trees. A subsequent participant is someone who acquired the forestry interest from another person, such as through secondary market trading.

An initial participant can claim a deduction for both initial and ongoing payments made under an FMIS, while a subsequent participant can only claim a deduction for ongoing payments made under an FMIS

However, a deduction cannot be claimed if the taxpayer disposed of the forestry interest within four years after the end of the income year in which the first payment was made, unless the disposal occurred due to circumstances outside the taxpayer's control, such as compulsory acquisition, insolvency, or natural disaster. **A deduction also cannot be claimed for payments that are not related to the FMIS, such as payments for borrowing money, interest, or fees**

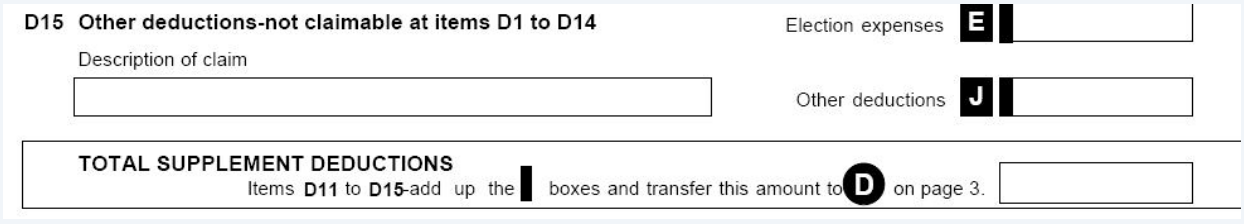
To report the deduction for payments made to an FMIS, the taxpayer needs to complete item D14 in the supplementary section of the tax return. The taxpayer needs to provide the name of the project, the opening pool value, the project life, the deduction rate, the deduction amount, and the closing pool value.

The taxpayer also needs to complete a Business and professional items schedule 2023 and answer some income test questions that may affect the entitlement to certain tax offsets, benefits, or obligations

For more information on how to complete D14, you can visit the Australian Taxation Office website

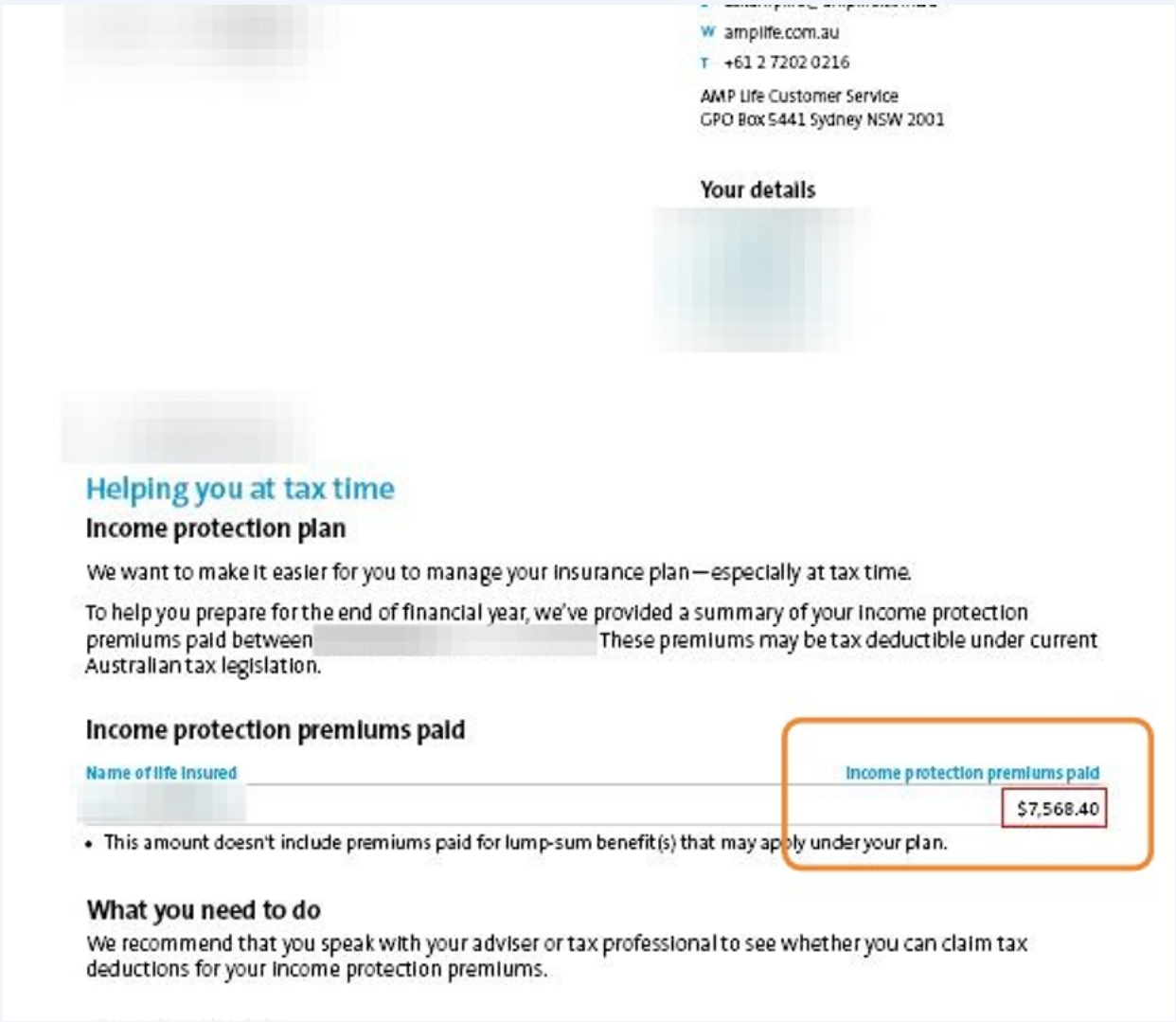
105 D15 - Other deductions-not claimable at items D1 to D14.

This is where you claim deductions for any other expenses that you incur in earning your income, that are not claimable at items D1 to D14 or elsewhere on your tax return, such as income protection insurance premiums, foreign exchange losses, debt deductions, start-up expenses, or personal services income losses.



106 Sample document - D15

Income Protection Policy



W amplife.com.au
T +61 2 7202 0216

AMP Life Customer Service
GPO Box 5441 Sydney NSW 2001

Your details

Helping you at tax time

Income protection plan

We want to make it easier for you to manage your insurance plan—especially at tax time.

To help you prepare for the end of financial year, we've provided a summary of your income protection premiums paid between These premiums may be tax deductible under current Australian tax legislation.

Income protection premiums paid

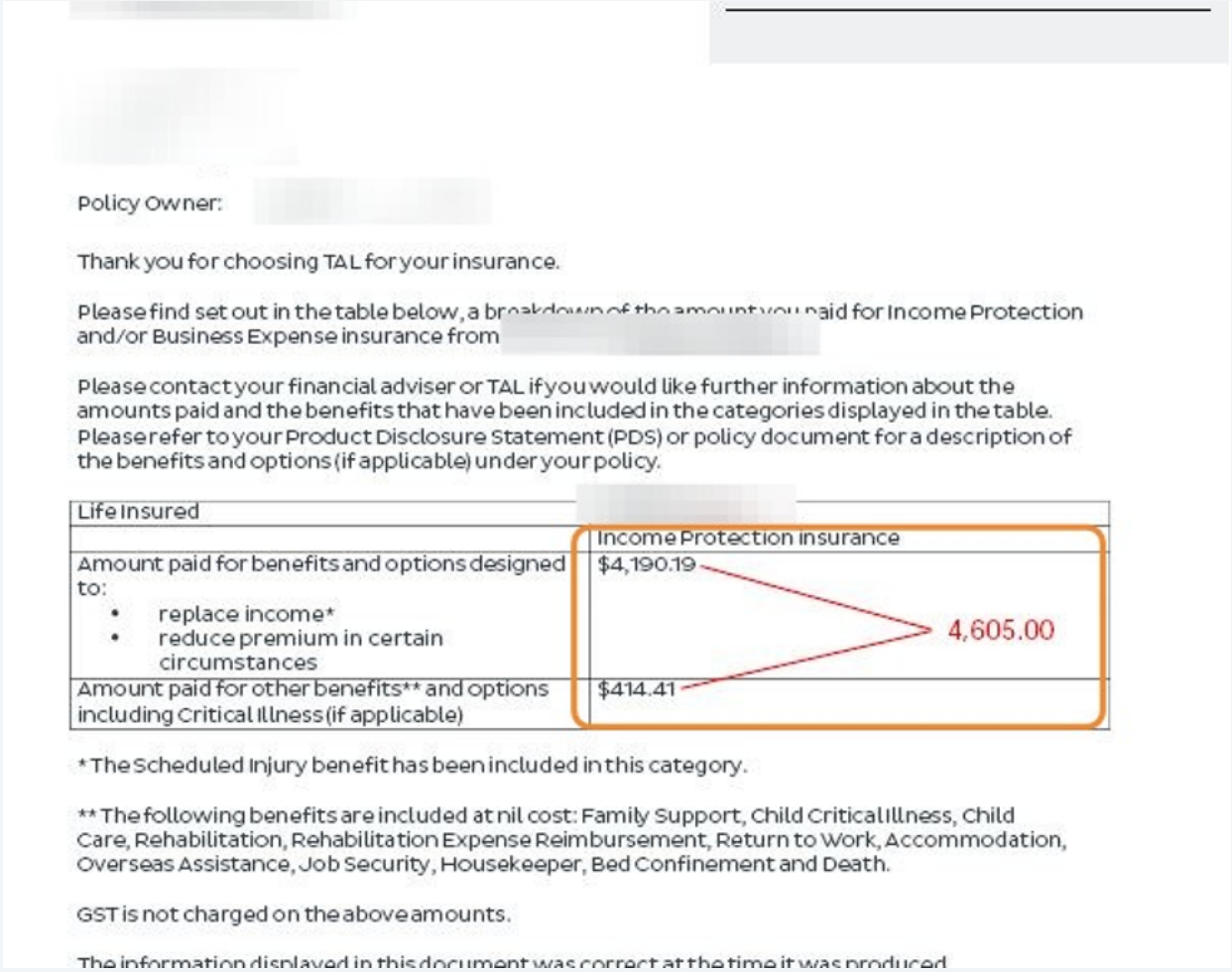
Name of life insured	Income protection premiums paid
	$7,568.40

- This amount doesn't include premiums paid for lump-sum benefit(s) that may apply under your plan.

What you need to do

We recommend that you speak with your adviser or tax professional to see whether you can claim tax deductions for your income protection premiums.

107 Sample document - D15
Income Protection Policy



Policy Owner:

Thank you for choosing TAL for your insurance.

Please find set out in the table below, a breakdown of the amount you paid for Income Protection and/or Business Expense insurance from

Please contact your financial adviser or TAL if you would like further information about the amounts paid and the benefits that have been included in the categories displayed in the table. Please refer to your Product Disclosure Statement (PDS) or policy document for a description of the benefits and options (if applicable) under your policy.

Life Insured	
	Income Protection insurance
Amount paid for benefits and options designed to: • replace income* • reduce premium in certain circumstances	$4,190.19
Amount paid for other benefits** and options including Critical Illness (if applicable)	$414.41

4,605.00

* The Scheduled Injury benefit has been included in this category.

** The following benefits are included at nil cost: Family Support, Child Critical Illness, Child Care, Rehabilitation, Rehabilitation Expense Reimbursement, Return to Work, Accommodation, Overseas Assistance, Job Security, Housekeeper, Bed Confinement and Death.

GST is not charged on the above amounts.

The information displayed in this document was correct at the time it was produced

Tax Offsets

108 Tax Offset - T3 to T9

Tax offsets

T3	**Superannuation contributions on behalf of your spouse** You must also complete **Spouse details-married or de facto** on page 7.	Contributions paid		**A**
T4	**Zone or overseas forces**			**R**
T5	**Invalid and invalid carer**			**B**
T6	**Landcare and water facility**	Landcare and water facility tax offset brought forward from earlier income years		**T**
T7	**Early stage venture capital limited partnership**	Current year tax offset		**K**
		Tax offset carried forward from previous year		**M**
T8	**Early stage investor**	Current year tax offset		**L**
		Tax offset carried forward from previous year		**O**
T9	**Other refundable tax offsets**		CODE /	**P**

T3 to T9 are questions in the Australian individual tax return that relate to different types of tax offsets that you may be eligible for. A tax offset is a credit that reduces the amount of tax you have to pay. However, a tax offset is different from a tax deduction, which reduces your taxable income.

Here is a brief explanation of each question:

- T3 is the question about superannuation contributions on behalf of your spouse. This question is for taxpayers who made eligible superannuation contributions to a complying superannuation fund or a retirement savings account on behalf of their spouse. **You may be able to claim a tax offset of up to $540 if your spouse's income was below a certain threshold**

- T4 is the question about superannuation income stream tax offset. This question is for taxpayers who received income from an Australian superannuation income stream, such as a pension or an annuity. **The tax offset can be up to 15% of the taxable component of your income stream, depending on your age and the type of income stream**

- T5 is the question about Australian superannuation lump sum payments. This question is for taxpayers who received a lump sum payment from an Australian superannuation fund, a retirement savings account, or an approved deposit fund. **The tax offset can be up to 15% of the taxable component of your lump sum payment, depending on your age and the type of payment**

- T6 is the question about net medical expenses tax offset. This question is for taxpayers who incurred eligible medical expenses for themselves or their dependants in 2022. **You may be able to claim a tax offset of 20% of your net medical expenses over a certain threshold, depending on your income and family status**

- T7 is the question about private health insurance rebate. This question is for taxpayers who had an appropriate level of private patient hospital cover or general treatment cover with a registered health insurer. You may be able to claim a tax offset for the premiums you paid, depending on your income and family status .

- T8 is the question about early stage investor. This question is for taxpayers who invested in a qualifying early stage innovation company (ESIC) and received shares or options. You may be able to claim a tax offset of 20% of the amount you invested, up to a maximum of $200,000 per year .

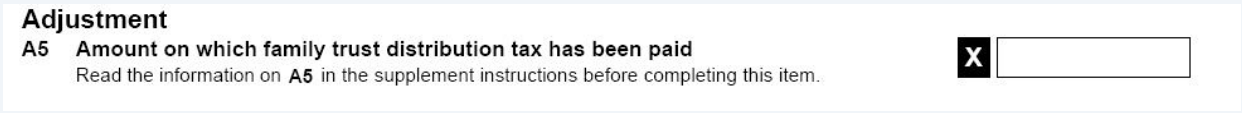
- T9 is the question about other refundable tax offsets. This question is for taxpayers who are entitled to other tax offsets that are not covered by the previous questions, such as the tax offset for the principal beneficiary of a special disability trust or the tax offset for exploration credits .

To claim any of these tax offsets, you need to provide the relevant information and calculations in your tax return, using the instructions and worksheets provided by the Australian Taxation Office (ATO) . You also need to answer some income test questions that may affect your entitlement to certain tax offsets, benefits, or obligations .

If you need more information, you can visit the **ATO website**

Adjustment

109 Adjustment - A5



A5 is a question in the Australian individual tax return that relates to the amount on which family trust distribution tax has been paid. Family trust distribution tax is a tax that applies to distributions made by a trust that has elected to be a family trust, or an entity that has elected to be part of the family group of a family trust, to a person who is not a member of the family group. **The tax rate is 47% of the distribution amount**

You do not include in your assessable income any part of a distribution to you on which family trust distribution tax has already been paid, and which would otherwise be assessable income. **However, to determine your liability for the Medicare levy surcharge, you need to show at this item the amount of the distribution that would have been assessable income, reduced by any expenses that would have been deductible against it**

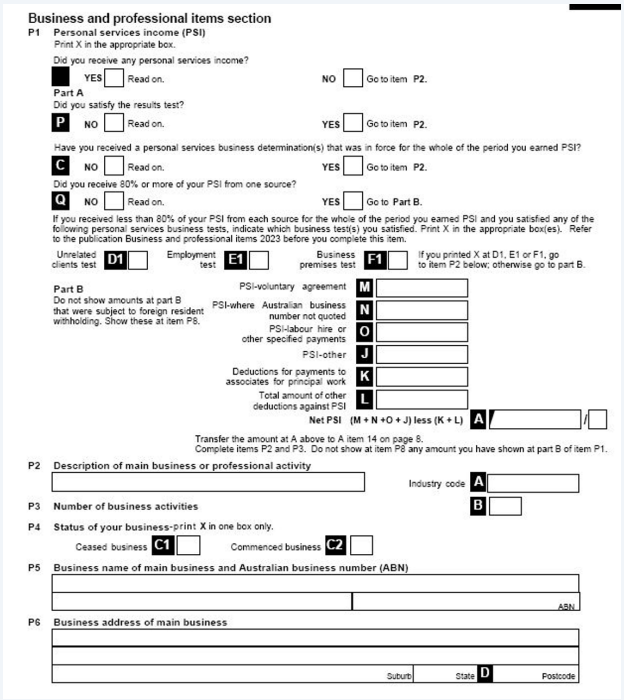
To complete this question, you need to add up the amounts or value of all distributions to you by a trust, partnership, or company during 2022-23 that would have been assessable income if family trust distribution tax had not been paid. Then, you need to subtract any expenses that would have been deductible against those distributions. You need to write the result at X item A5 on your tax return. Do not show cents. **If the result is zero or less than zero, do not write anything**

For more information on how to complete this question, you can visit the Australian Taxation Office website

Business Income Labels P1 - P21

110 P1 to P8 - Cover questions related to PSI or business carried by you.

Read carefully and fill details as required, Don't assume, Please ask



Business and professional items section

P1 Personal services income (PSI)

Print X in the appropriate box.

Did you receive any personal services income?

YES ☐ Read on. NO ☐ Go to item P2.

Part A

Did you satisfy the results test?

P NO ☐ Read on. YES ☐ Go to item P2.

Have you received a personal services business determination(s) that was in force for the whole of the period you earned PSI?

C NO ☐ Read on. YES ☐ Go to item P2.

Did you receive 80% or more of your PSI from one source?

Q NO ☐ Read on. YES ☐ Go to Part B.

If you received less than 80% of your PSI from each source for the whole of the period you earned PSI and you satisfied any of the following personal services business tests, indicate which business test(s) you satisfied. Print X in the appropriate box(es). Refer to the publication Business and professional items 2023 before you complete this item.

Unrelated clients test D1 ☐ Employment test E1 ☐ Business premises test F1 ☐ If you printed X at D1, E1 or F1, go to item P2 below; otherwise go to part B.

Part B

Do not show amounts at part B that were subject to foreign resident withholding. Show these at item P8.

PSI-voluntary agreement M

PSI-where Australian business number not quoted N

PSI-labour hire or other specified payments O

PSI-other J

Deductions for payments to associates for principal work K

Total amount of other deductions against PSI L

Net PSI (M + N +O + J) less (K + L) A

Transfer the amount at A above to A item 14 on page 8.
Complete items P2 and P3. Do not show at item P8 any amount you have shown at part B of item P1.

P2 Description of main business or professional activity

Industry code A

P3 Number of business activities B

P4 Status of your business-print X in one box only.

Ceased business C1 ☐ Commenced business C2 ☐

P5 Business name of main business and Australian business number (ABN)

ABN

P6 Business address of main business

Suburb State D Postcode

111 P9 - Business loss

P9 Business loss activity details

Show details of up to three business activities in which you made a net loss this year. List them in order of size of loss - greatest first. If you print loss code 8 at G, M or S you must also complete item 16 on page 9.

Activity 1 Description of activity D

Industry code E

Partnership (P) or sole trader (S) F

Code Year Number

Type of loss G Reference for code 5 C Y A

Deferred non-commercial business loss from a prior year H

Net loss I

P9 is a question in the Australian individual tax return that relates to the business loss activity details. This question is for taxpayers who made a loss from one or more business activities, such as sole trading, partnership, or personal services income. **You need to report the details of your three highest loss-making business activities, ranked by the amount of the loss, at P9 in the Business and professional items schedule 2023**

The purpose of this question is to determine whether your business losses are deductible or not, depending on certain criteria. **These criteria include having an exception, meeting the income requirement and one of the four tests, or obtaining the Commissioner's discretion**

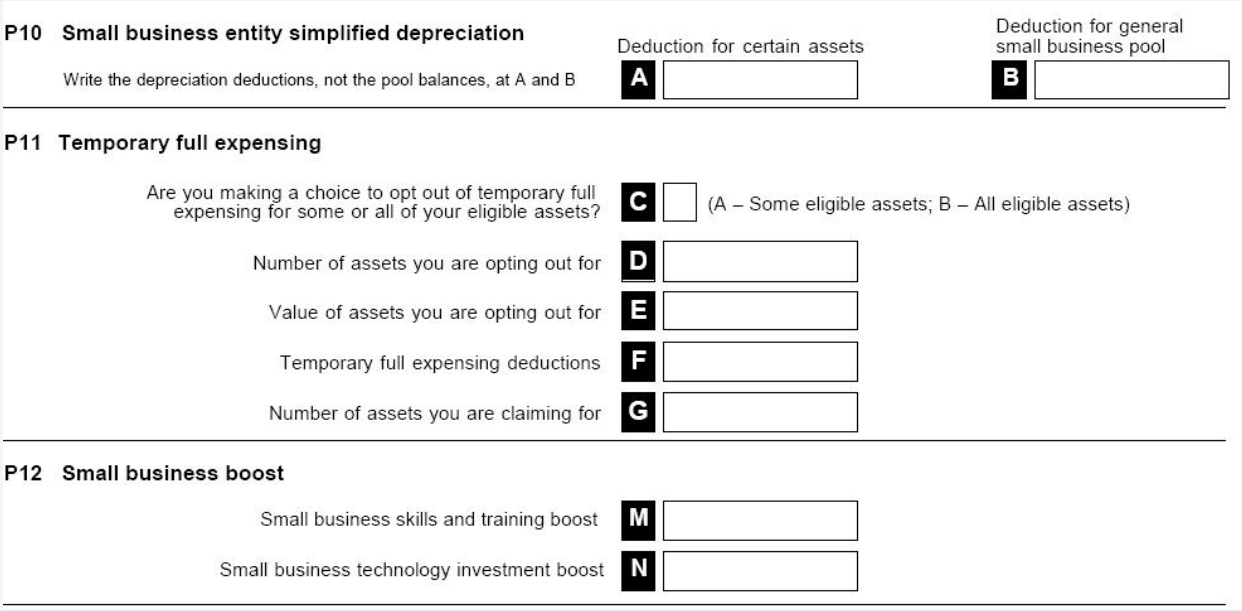
If your business activity is considered as commercial, you can use the loss to reduce your taxable income in the current year, or carry it forward to a future year. **If your business activity is considered as non-commercial, you cannot use the loss to reduce your taxable income in the current year, but you have to defer it to a future year when you carry on the same or a similar business activity**

To complete this question, you need to provide the following information for each of your three highest loss-making business activities:

- The name of the business activity
- **The business activity code, which is a six-digit number that describes the main source of income from the activity**
- The amount of the loss, which is the excess of allowable deductions over assessable income from the activity
- **The exception code, which is a letter that indicates whether the activity came within an exception to the non-commercial loss rules**
- **The test code, which is a letter that indicates whether the activity met one of the four tests to be considered as commercial**

You can find more information on how to complete this question on the Australian Taxation Office website

112 P10 to P12 of Income tax return



P10 Small business entity simplified depreciation

	Deduction for certain assets	Deduction for general small business pool
Write the depreciation deductions, not the pool balances, at A and B	A	B

P11 Temporary full expensing

Are you making a choice to opt out of temporary full expensing for some or all of your eligible assets?	C	(A – Some eligible assets; B – All eligible assets)
Number of assets you are opting out for	D	
Value of assets you are opting out for	E	
Temporary full expensing deductions	F	
Number of assets you are claiming for	G	

P12 Small business boost

Small business skills and training boost	M	
Small business technology investment boost	N	

P10 - Small business entity simplified depreciation is a label in the Australian individual tax return form where you can claim deductions for the decline in value of depreciating assets that you use in your small business, if you are eligible. To be eligible, you need to meet the following criteria:

- You are a small business entity, which means you carry on a business and have an aggregated turnover of less than $10 million in the income year.
- You use the simplified depreciation rules, which means you pool most of your depreciating assets and claim a flat rate of 15% in the first year and 30% in the following years. You can also claim an immediate deduction for assets that cost less than the instant asset write-off threshold, which is $150,000 for the 2023 income year.
- You have the required records to substantiate your claim, such as receipts, invoices, contracts, or logbooks.

The amount that you need to report at label P10 is the total of your deductions for the decline in value of your depreciating assets under the simplified depreciation rules. You can use the worksheet of the Individual tax return or the Simplified depreciation worksheet on the ATO website to help you calculate your deductions. You also need to complete the Business and professional items schedule and attach it to your tax return.

P11 - Temporary full expensing is a label in the Australian individual tax return form where you can claim a deduction for the full cost of eligible assets that you acquired and first used or installed ready for use for a taxable purpose between 6 October 2020 and 30 June 2023

This is a temporary measure introduced by the government to stimulate business investment and economic recovery in response to the COVID-19 pandemic

To be eligible for temporary full expensing, you need to meet the following criteria:

- **You are a business entity with an aggregated turnover of less than $5 billion, or a corporate tax entity that satisfies an alternative income test**
- **You hold a qualifying depreciating asset that is new or second-hand, and is not excluded from the measure, such as buildings, capital works, or certain intangible assets**
- **You acquired the asset after 7:30pm AEDT on 6 October 2020 and first used or installed it ready for use on or before 30 June 2023**

The amount that you need to report at label P11 is the total of your deductions for the full cost of your eligible assets under the temporary full expensing rules. You can use the worksheet of the Individual tax return or the Temporary full expensing worksheet on the ATO website to help you calculate your deductions. **You also need to complete the Business and professional items schedule and attach it to your tax return**

P12 - Small business boost is a label in the Australian individual tax return form where you can claim a bonus deduction for eligible expenses that you incurred for the purposes of your small business. **This is a temporary measure introduced by the government to support small businesses in the 2022-23 Budget**

To be eligible for the small business boost, you need to meet the following criteria:

- **You are a small business entity, which means you carry on a business and have an aggregated turnover of less than $50 million in the income year**
- **You incurred eligible expenses for the purposes of your business digital operations or digitising your operations, such as portable payment devices, cyber security systems, or subscriptions to cloud-based services**
- **You incurred eligible expenses for the provision of external training courses to your employees by registered providers in Australia, such as courses on digital skills, cyber security, or e-commerce**
- **You incurred the eligible expenses in the period commencing from 7:30 pm AEDT 29 March 2022 until 30 June 2023**

The amount of the bonus deduction is equal to 20% of the total eligible expenses that you can claim as a general deduction or under another deduction provision of the tax law. However, there is an annual cap of $100,000 on the total amount of eligible expenses that you can claim for the small business boost. **You can continue to claim deductions for expenses over $100,000 under the existing law**

To report the small business boost in your tax return, you need to complete item P12 in the Business and professional items schedule 2023. You need to provide the name and details of the eligible expenses, the amount of the expenses, and the amount of the bonus deduction. **You also need to answer some income test questions that may affect your entitlement to certain tax offsets, benefits, or obligations**

For more information on how to claim the small business boost, you can visit the Australian Taxation Office website

113 P13 to P21 of Income tax return

