2020 END OF YEAR CHECKLIST

This checklist has been prepared to assist you with collating the basic information we require to prepare your 2020 income tax return. Collating the information listed will help ensure that your tax return is completed quickly and maximise the value you receive from our services.

Once you have collated all of the information you have the choice of either:

1. Booking a telephone / internet appointment to complete your tax return and where applicable we can arrange the best way for you to provide your information to us*.

   You can make a booking for a tax return at https://calendly.com/ben-fdctax/annualtaxreturn

2. Sending through / uploading your information directly to info@fdctax.com.au and/or using our secure client portal at:

   https://fdctax-au.sharefile.com/r-ra6ffc777b3f40b5b

   * After booking your appointment we recommend that you also email and upload your information to us before your appointment via the above email and links to allow us to prepare beforehand.

The following is a brief summary of the requirements, please review the detailed explanations provided before ticking completed. If anything is unclear or you do not understand, ignore and discuss this with us when we have your appointment or while preparing your tax return.

Have you prepared or provided the following:

- [ ] All Educator Payment History Reports from your Scheme for period 01/07/2019 to 30/06/2020
- [ ] Details of income from any of the other sources listed
- [ ] Total Deposits Received into your Bank Account for the period 01/04/2020 to 30/06/2020 when you were in receipt of any BCP Payments. (JobKeeper payments not required or applicable)
- [ ] Uploaded any backups and/or completed all steps in accordance with your record keeping software or documents including ALL expenses
- [ ] Motor Vehicle odometer or kilometres travelled as outlined.
- [ ] Totals of all Bad Debts and explanation
- [ ] Details of all Superannuation Contirbutions
- [ ] Actual or Estimated Spouse Income and Personal Details including date of birth (if we are not completing their return or provided previously)
- [ ] All House Measurements and estimated FDC Use Percentages on home and other shared FDC / private expenses (or have details or questions ready to discuss)
- [ ] Total Hours of Work for year
- [ ] Booked Appointment (if this is your preference)
- [ ] Emailed and uploaded all applicable checklist documentation and details, or have questions prepared to discuss.

INCOME

Regardless of the computer program you use to record your income, you will need to provide the following information to us.

1. All Educator Payment History Report from your scheme(s) for all period(s) you operated your day care business during the period 1 July 2019 to 30 June 2020. We do not require individual timesheets, just the 1-2 page annual summary provided to you from your scheme either directly or via your request.

2. Details of income from other sources such as:

- Salary & Wages
- Employer Termination Payments
- Interest on Bank Accounts
- Dividends from shares or share sales
- Rental Properties
- Foreign Income
- Other investment income
- Income from any other source.

If you received a Centrelink pension and/or Family Tax Benefit, the tax office now shares this information now provides the information about pensions to tax agents. So we can look this up for you if you are unsure.

You don't have to provide us with original documentation for any of your income unless we request it from you. You can just write down a summary of your non-family day care income figures on an email or Word document and we can include it in your tax return.

EXPENSES

The bulk of everyone's expenses will be recorded in some form of computer package, and therefore the information we require from you in relation to your expenses will depend upon the computer program you use.

We do not need for you to send any physical receipts to us. Just record the amounts or totals to us in your selected software or other documentation.

A list of the most common programs and what we require from them is listed below.

Receipt Bank

If you have a pile of receipts and have not yet entered any of your expenses. You may find our Receipt Bank service of great assistance to you. Go to our website at www.fdctax.com.au to find out more about Receipt Bank in our software services.

If you are using our Receipt Bank Service to collate and provide your information please make sure you have completed the following steps:

1. Ensure you can clearly view and read all receipts. If you can't read them, we won't be able to either, so please resend them.
2. Ensure all receipts and invoices uploaded are for goods or services used exclusively or partially in conducting your FDC business.
3. If any receipts include private items usage , those private items are marked and the combined $ total of all private items is noted in the notes or details in your phone app or online receipt bank account – OR if an overall percentage is claimable please note down the applicable FDC use percentage in the notes and details.
4. For Electricity, Gas, Water Rates, Telephone, internet or other similar utilities, you may note your estimated FDC % and we will discuss this with you to confirm or alter up or down as necessary. If you are unsure of these percentages then we will review and discuss these with you when completing your tax return.
5. Motor Vehicle Expenses. If you did not keep a logbook there is no requirement for you to upload all of your fuel and other expenses. Only provide these if you maintained a logbook. This checklist will request additional information for you to provide in order to make a claim for your travel with or without a logbook.

Family Day Care Cashbook or Excel

If you use Excel, please make a backup of your file and upload it securely at the following link:
https://fdctax-au.sharefile.com/r-r0f414cee1394e2bb

If you use the web version of the family day care cashbook or easy cashbook, you don't need to send us any backup. We will access your details via the internet.

Harmony Light

From Harmony Light we will need to you to provide two versions of the Income and Expense Report for the period 1 July 2018 to 30 June 2019.

From the reports you will choose an Income Expense Report where it will prompt your dates and check box options. You should produce:

1. An Income and Expense Report with the "Details for Each Account" box unchecked.
2. An Income and Expense Report with the "Details for Each Account" box checked.

The first report will be a summary / total of all of your expenses entered and will usually be only 1-2 pages. The second report will list every transaction entered and will be a much longer report with multiple pages.

Harmony Light does provide the ability to export the report as a pdf to be emailed, or if you already have a pdf printer installed on your computer which allows you to save the document as a pdf. If you cannot find this function then please call us to assist

Xero, QuickBooks, MYOB, HubWorks or other accounting system

Other online accounting packages usually provide the facility to invite an Accountant or an advisor. This then sends us login details in order to access your income and expense information.

If you cannot locate this function or would like our assistance then please let us know and we would be happy to help.

Motor Vehicle Expenses

If you maintained a Log Book

- Log Book Percentage and/or calculation details, or confirmation of prior year percentage
- All Expenses including fuel, registration, insurances, services and other maintenance costs
- Total Interest paid, or loan summary page (showing repayments, amount financed etc).
- Odometer reading at 1 July 2017 or on the date you started your logbook, and the odometer reading from your vehicle on 30 June 2018; or

If you did not maintain a logbook

- Total Number of Kilometres travelled for day care purposed for the year / period you provided care.

Superannuation

If you contributed any money to super, please provide us with the amount of total contributions you made from 1 July 2019 – 30 June 2020.

Please also provide the name of your fund and membership number including details and / or copies of any elections or acknowledgement notifications from your super fund. If you have not completed any elections then we can help you with these.

Bad Debts

If you have Parents that have not paid you fees and there is little or no likelihood of being able to collect them, please provide the detail and/or total of these debts.

Other Information for your tax return

Where applicable, please provide the following details:

1. Details of your private health insurance (Fund, membership number, level of cover and how many days you were covered for). If the statement from your fund also tells you that you are entitled to claim a 30% rebate in your tax return, please let us know this figure.
2. Your Spouse/partner's date of birth, and taxable income for 2019-2020 (if known), or if not yet completed an estimate of what their income is likely to be reported on their tax return.
3. If you have not already provided them to us, measurements of your house (total floor area of your exclusive day care area and the floor area of your entire house). Please call us if you are unsure.
4. Telephone, Internet or other diary claim percentages; or basic details of the number of calls made and received for both private and day care purposes.
5. Total hours you spent at your home providing care (exclude times when your family is present eg evenings/nights or weekends).
6. If there is anything else you are not sure of, please call or email us and we can tell you what we may need.

BOOK YOUR APPOINTMENT AND/OR SEND US YOUR INFORMATION AND RECORDS

Once you have collated all of the information you have the choice of either:

a. Booking a telephone / internet appointment to complete your tax return and where applicable we can arrange the best way for you to provide your information to us*.

You can make a booking for a tax return at https://calendly.com/ben-fdctax/annualtaxreturn

b. Sending through / uploading your information directly to info@fdctax.com.au and/or using our secure client portal at:

https://fdctax-au.sharefile.com/r-ra6ffc777b3f40b5b

* After booking your appointment we recommend that you also email and upload your information to us before your appointment via the above email and links to allow us to prepare beforehand.