



# Income Tax Return Checklist

## Medical Profession

### Income – please provide the relevant information:

#### Type of Income

Business Income
Foreign Source Income and Foreign Assets or Property
Other income (e.g., Royalties, Scholarships, Rural Incentives, Grants)

### Deductions:

Type of Expenses	Amounts/Details
<b>Motor Vehicle Expenses</b>	
<b>Cents per kilometre</b> – requires estimation of total deductible kilometres travelled in motor vehicle (limited to 5,000km)	
Or	
<b>Logbook</b> – requires Motor Vehicle Logbook to be maintained over a 12-week period	
<b>Work-Related Travel Expenses - Parking &amp; Tolls</b>	
<b>Work-Related Travel</b> - Flights, accommodation, car hire, taxi/uber, food/drinks, public transport	
<b>Clothing</b> - Occupation specific, compulsory, protective and non-compulsory uniform	
<b>Home Office</b>	
Hours per week spent studying/working from home	
Computer Equipment	
Internet access	
Office furniture & equipment	
Stationery, postage, printing, photocopying	
Subscriptions to work-related journals and/or magazines	
Textbooks & reference material	
<b>Insurance:</b>	

Income Protection Insurance	
Professional Indemnity Insurance	
<b>Work-Related Self Education</b>	
Conference/Professional development registration fees	
Course & Exam Fees	
Self-Education travel (e.g., flights, accommodation, car hire, taxi/uber, food/drinks, public transport)	
<b>Other Work-Related Deductions</b>	
Medical apps (for mobile phone/tablet)	
Mobile Phone (handset costs & monthly bills)	
Work Equipment (eg. Doctors bag, stethoscope)	
<b>Memberships &amp; Associations</b>	
RMO/AMA	
AHPRA	
College Fees	
Professional Associations (AMA, MDAV, MIPS, MPB, RANZCP, ADA etc)	
<b>Other deductible expenses</b>	
Bank fees (investment accounts)	
Donations (ATO endorsed)	
Interest on investment borrowings	
Tax management advice	

## Additional Documentation

Additional Documentation	Relevant information
<b>2023 - 2024 Income Tax Return</b> - Please provide a copy of your 2022-2023 income tax return only if it was not completed by Walshs	
<b>Work Assets</b> - Details on any equipment or furniture	
<b>Managed Funds/ETF</b> - 2023-24 tax statement(s)	
<b>Medicare Levy Exemption</b> - Exemption Certificate	
<b>Trading Platform Statement</b> – Please provide the 2024 Annual Tax statement (e.g., Commsec, Stake)	
<b>Rental Property</b> - Property Managers Report Interest Insurance Council Rates Utilities Body Corporate Additional Expenses	

## Capital Gains:

Capital Gains	Y/N	Relevant information
<b>Shares</b> <ul style="list-style-type: none"> <li>• Buy and Sell contracts OR, if the above is not accessible, then:</li> <li>• Buy/Sell contract date</li> <li>• Total purchase cost</li> <li>• Brokerage fees on purchase</li> <li>• Total sale proceeds</li> <li>• Brokerage fees on sale</li> </ul>		
<b>Property Purchase</b> <ul style="list-style-type: none"> <li>• Contract date</li> <li>• Settlement Statement</li> <li>• Legal fees</li> <li>• Stamp Duty</li> <li>• Building/Pest inspection costs</li> <li>• Other associated purchase costs</li> </ul>		
<b>Property Sale</b> <ul style="list-style-type: none"> <li>• Contract Date</li> <li>• Settlement Statement</li> <li>• Legal Fees</li> <li>• Agent Commission</li> <li>• Other associated sale costs</li> </ul>		

**Note:** this checklist is intended as a basic guide only and is designed to be used in conjunction with a qualified professional.