



Rental Property Information

On the reverse side of this information sheet is a checklist to assist you in putting together the details required for the preparation of your tax return.

If you are not sure on any item, or have something you feel should be included which is not mentioned on the checklist, please do not hesitate to attach documentation or notes on the further details so that we may review this with you to determine if it is an item that is relevant to be claimed.

Repairs to the Rental Property

Whether a payment is regarded as a repair and maintenance expense (deductible) or an improvement (not deductible) is a much debated topic. Please provide details of all expenses over \$300.00 so that this may be determined which category each expense falls into.

Depreciation

Depreciation is a deduction which allows for the write-off of the cost of an asset over a period of time, usually governed by the asset's life. On the reverse side is a section which relates to those items which would be considered for depreciation purposes. If you have owned your rental property in the previous tax year and our office prepared your return, then those items would already be recorded. If however this is the first year for the ownership of the rental property, we will require all details completed. If you have previously had your return prepared by an Accountant, you should have the necessary information contained in your copy of the return. Please ensure to provide this to us.

Capital Gains Tax

Please remember that all purchase expenses, and all improvement expenses, whether tax deductible or not, should be retained for calculation of Capital Gains Tax in the future, when the property is eventually sold.

Occupancy of Tenants

Please provide us with details of any periods in time during the tax year which you have not had tenants in place and also details of any time during the year when the property was not available for rent.

Property address: _____

Period of time in the tax year that the property was held. _____ of 52 weeks.

No tenants were renting for _____ weeks during the period of ownership in tax year.

Property was not available for rent for the period of _____ weeks during the time of ownership in tax year.

If you have any other queries relating to your rental property at any time during the year, please do not hesitate to contact our office to discuss the matter.

RENTAL PROPERTY CHECKLIST

Client/Owners Name(s) _____

Date Purchased: ____/____/____

Property Address: _____

Number of weeks rented: _____

Income

Total Rent Received for the Year \$ _____

Expenditure

Advertising \$ _____

Agents Commission/Letting Fees \$ _____

Body Corporate Fees \$ _____

Borrowing Costs \$ _____

Cleaning \$ _____

Council Rates \$ _____

Gardening / Yard Maintenance \$ _____

Insurances \$ _____

Interest on Loan (*Interest only component*) \$ _____

Land Tax \$ _____

Legal Fees \$ _____

Pest Control \$ _____

Repairs (*provide details following*) \$ _____

Stationery/Postage/Telephone \$ _____

Water Charges \$ _____

All other expenses (*please attach details*) _____

Private Use

Was the property used for personal use at any time during this financial year? Yes / No _____

Is yes, how many weeks? _____

Repairs

Electrical \$ _____ Plumbing \$ _____

Carpentry \$ _____ Painting \$ _____

Roofing \$ _____ General Hardware \$ _____

Other: \$ _____ Other: \$ _____

Items for Depreciation (> \$300) Please provide \$ value and date of purchase

Bedding \$ _____ Carpets \$ _____

Curtains / Drapes \$ _____ Other Floor Coverings \$ _____

Stove \$ _____ Hot Water System \$ _____

Built in Kitchen \$ _____ Furniture / Fittings \$ _____

Blinds / Screens \$ _____ Heating / Air Conditioning \$ _____

Light Fittings \$ _____ Other: \$ _____

Date of Construction _____ / _____ / _____ Other: \$ _____

Cost of Building Only \$ _____ Other: \$ _____

(*as per Surveyors report*)

Legal & Borrowing Expenses on purchase if paid in this financial year

Legals (excluding Stamp Duty) \$ _____

Stamp Duty \$ _____

Bank Fees on Loan \$ _____

Other Queries for Accountant

Please prepare the appropriate rental schedule in my tax return based on the information I have provided which has been prepared from the source documentation I hold should I be selected for an ATO audit at any time.

Client signature: _____ Dated: ____/____/____