

BAN TACS

Accountants Pty Ltd

Mail-In Rental Property Tax Returns Non Residents of Australia

How to Mail-In Your Tax Return

Mail-In Tax returns are **only** processed through our Tenterfield office. Their postal address is **98 High Street, Tenterfield NSW 2372.**

Cost

The cost of preparing a rental property income tax return is \$125 for a single and \$240 for a couple, plus \$88 for each rental property - this price is subject to reasonable completion of the checklist. If the rental property is owned jointly with your spouse there will only be one \$88 charge between you. Please note the payment is required at the time of receiving your work.

Payment Methods

Cheque can be posted to:

98 High Street, Tenterfield NSW 2372

Or **electronic payment:**

BSB: 062605

Account Number: 10109509

Enquiries

If you have any questions please ring Robyn or Kelly on **02 6736 5383** or email: robyn@bantacs.com.au or kelly@bantacs.com.au

Please use this form as a guide and feel free to add information or comment when you are not sure how to address the question. We will be in contact with you personally when your tax return is being prepared so do not worry if you don't understand something, we can discuss it when we ring. Please provide both your phone number for this purpose and your e-mail address so we can send you an e-mail if we cannot reach you by phone.

Preferred Phone Number: _____

Information on time differences between your
location and Australia: _____

E-mail Address: _____

Our objective is to simplify your tax return process not complicate it through long detailed questions. This form sticks to the basics. When we ring you we can discuss any tax issues you may have that are outside the ordinary.

Each member of the couple needs to complete their own copy of this form; though only one rental schedule needs to be completed for each jointly owned rental property. This form is not designed for taxpayers who are in business.

If you would like your tax refund paid directly into your bank account you will need to provide us with the following information:

BSB: _____ (Must Be 6 Digits)

Account Number: _____

Name in which Account is held: _____

Letter of Engagement

You accept that we act on the basis that all the information you provide us is true and correct. Accordingly, we will not be liable should ATO investigations find to the contrary. Further should the ATO investigate your taxation affairs and you require our assistance in this regard further fees will be payable. It is up to you to make full disclosure of any incidents relevant to our appointment, that we may not be aware of. You also undertake to make full disclosure to us of all your income and capital gains sourced both in Australia and overseas. There are specific substantiation requirements applicable to work related expenses.

You agree to pay all our invoices on time and accept if this is not the case we have the right to hold your papers etc until all outstanding fees are paid. Further until payment has been made income tax returns will not be lodged with the ATO.

If, due to late payment of our account or you do not provide us with all the information necessary for us to complete your returns in sufficient time to meet the ATO lodgement requirements you will be responsible for any late lodgement penalty.

At regular intervals our professional body will perform quality assurance reviews on our clients' files. Unless otherwise advised by yourself, you consent to your files being part of such a quality review. All confidentiality is guaranteed by the reviewer.

Should you require a review of work prepared by your previous accountant you will need to enter into an additional letter of engagement. Otherwise we accept any records prepared by your previous accountant as correct, we are not responsible for checking their work unless you instruct us to do so.

If this is the first time BAN TACS has prepared your income tax return, you give us permission to contact your previous accountant for any information we require.

Due to recent litigation against accountants there appears to be a clear statement by the courts that Accountants must take a holistic approach to their clients needs rather than just deal with taxation issues. Add to this laws that prohibit us from advising in other areas and we are caught in a very difficult situation. Accordingly, we ask you to complete the following questionnaire regarding your insurance, legal and financial planning commitments.

- | Yes | No | |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | Are you confident that your estate planning achieves tax minimisation, asset protection and reflects the needs of those who depend on you? |
| <input type="checkbox"/> | <input type="checkbox"/> | Does your insurance policy contain definitions and levels of cover appropriate for your circumstances? For example covering debt and the possible death of a business partner. |
| <input type="checkbox"/> | <input type="checkbox"/> | Is your will up to date, including enduring power of attorney and a health directive? |
| <input type="checkbox"/> | <input type="checkbox"/> | Are you sure you will have enough income when you retire? |

Thank you for taking the time to complete this document. We aim to provide the highest standard of professional service, our focus is on the concerns of our clients. If for any reason you feel you have not received the service level expected or have an issue to raise, please feel free to discuss with us how this problem can be resolved.

If you are not satisfied with the result of our discussions you may also seek resolution of the dispute through our Professional Body or the Tax Agents' Board who can be contacted on 1300 362 829.

To assist our clients in keeping abreast of the constantly changing tax laws we produce a twice monthly Newsflash which is available in the Freebies section of our web site www.bantacs.com.au. Please make sure you skim the headings for any articles that are relevant to you. You can catch up on past Newsflash articles by going to the booklets section and downloading any booklets on topics of interest to you.

Signature

/ /
Date

Personal Details

Your Name:

(Given Names) (Surname)

If this was not the name that appeared on your last tax return please complete this 'Previous Name' question:

Previous Name:

(Given Names) (Surname)

Your Tax File Number:

Spouse's Name:

(Given Names) (Surname)

If this was not the name that appeared on your last tax return please complete this 'Previous Name' question:

Previous Name:

(Given Names) (Surname)

Spouse's Tax File Number:

Your Residential Address:

Your Postal Address:

Your Date of Birth: / /

Your Spouse's Date of Birth: / /

Are You A War Veteran or Widow/Widower of a War Veteran Yet Under Age Pension Age? Yes No

Tax Agent Fees

What was to total fees you paid to a tax agent during 2008/09? _____

Other Australian Income

Details of other income you have received such as distributions from non-listed trusts, partnerships or companies

Name of Entity	Amount
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Note, if any of this income is a capital gain we will need to know the gross amount and applicable concessions such as the active asset discount.

Attachments

Please enclose the following if they apply to you: Enclosed?

Statement for any tax deductible superannuation contributions you have made

Statement for any superannuation contributions you have made for your spouse

A Copy of Last Year's Income Tax Return if not prepared by BAN TACS
- Please make sure it includes the depreciation schedules for each rental property

HECS or HELP loan statements

Property Manager's Annual Statement if applicable

Cost base details and selling price for any assets you sold during the financial
year being addressed that you purchased after 19th September, 1985

Receipts for PAYG Instalments made on your investment income

Correspondence you have received from the ATO in the past 12 months

Quantity Surveyors Report if applicable

Rental Property

Property Address
(Must Include Post Code):

_____ PC _____

Name of Owner _____ Percentage of Ownership _____

Number Of Weeks The Property Was Rented Out during financial year: _____

Number Of Weeks Property Was Available For Rent or Rented Out: _____

Total Rent Income Received For This Property: _____

Other Income Such As Bond Received as Compensation For Repairs: _____

Expenses

Interest on loan where the money borrowed was used to purchase, improve or pay expenses for the property:

Note it does not matter where the loan is secured just what it was used for

Borrowing Costs on Current Loan:

Borrowing Costs are claimed over a 5 year period so please include the original costs and date if they were incurred in the last 5 years

Bank Fees: _____

Insurance: _____

Rates: _____

Repairs and Maintenance - please give a description of each activity undertaken

- note if the repair needed doing when you purchased the property then it is not considered a repair. It will qualify for the 2.5% building write off and be included in your cost base for CGT purposes but is not deductible here.

Agents Fees (Including mailing and sundries): _____

Legal Costs (In relation to tenants not purchase of property): _____

Lawn Mowing and Gardening: _____

Pest Control: _____

Travel Claims

Car Make and Model: _____

Number Plate: _____

Engine Capacity In Litres (Cubic Capacity): _____

Kilometres Travelled In Above Car In Regard To The Property: _____

Do not include travel in relation to purchasing the property

Air Fares to Visit Rental Property: _____

Do not include travel in relation to purchasing the property

Accommodation and Food Costs: _____

If slept away from home _____

Note if you are claiming for travel that is only partially related to the rental property we will have to apportion the expenses so a travel diary showing what you did each day would be an advantage.

Phone Postage and Other Incidentals: _____

Additional Information for Properties You Acquired This Year

Date the Property Was First Rented Out: _____ / _____ / _____

Date You Purchased The Property: _____ / _____ / _____

Purchase Price: _____

Depreciation

If you have just purchased this property you will be entitled to claim depreciation on the second hand value of its plant and equipment such as curtains, carpets, stoves etc. If the property is new it will be the new value of the plant and equipment. A full list is of the relevant items is available in our Rental Property Booklet, available under the freebies section of this web site. If you do not have a Quantity Surveyor's report please estimate the value of the plant and equipment.

If you have previously lived in the property and this is the first year you have rented it out you should keep any information you have on the whole property's market value for future CGT purposes and take photos. To claim plant and equipment you will have to estimate their values when you first purchased the house and we will amortise the depreciation from back then. If you have had the plant and equipment for over 10 years it is probably not worth the paper work. We will also need the date you purchased the house or each piece of plant and equipment whichever is the most recent.

Was This Property Built After 17th July, 1985? Yes No

If yes you are entitled to claim depreciation on the building. To do this you are required to have a copy of the original building cost or a Quantity Surveyor's report estimating these costs

Value & dates of any improvements you have made to the property if they are not included in the quantity surveyors report.

Note, this means includes initial repairs as discussed above, i.e. those that you cannot claim as a repair expense because they needed doing when you purchased the property so are really improvements

Value	Date
_____	_____/_____/_____
_____	_____/_____/_____
_____	_____/_____/_____
_____	_____/_____/_____
_____	_____/_____/_____
_____	_____/_____/_____
_____	_____/_____/_____