

Use this checklist to gather what you may be able to claim before we prepare your return. Tick the items that apply to your situation and bring the supporting records to your appointment. An expense is generally deductible where it relates directly to earning your assessable income, you paid for it yourself, and you have not been reimbursed.

1 Work-Related Expenses

- Working from home** 70c per hour fixed-rate method (2025–26) OR the actual-cost method — not both.
- Tools, equipment & technology** Immediate deduction if \$300 or less; depreciated over effective life if more.
- Protective & occupation-specific clothing** Including compulsory and registered branded uniforms; not conventional clothing.
- Laundry & dry-cleaning** Cleaning of eligible work clothing (records needed above \$150).
- Union & professional association fees** Annual membership of a relevant union or professional body.
- Subscriptions & technical publications** Trade journals, professional magazines and reference materials.
- Work phone & internet** Work-use portion only, supported by a representative usage record.
- Seminars, conferences & short courses** Where directly connected to your current employment.
- Sun protection** Sunscreen, sunglasses and hats for those working outdoors.
- Overtime meals** Where a meal allowance is paid under an industrial award.

Excludes private expenses and anything reimbursed by your employer.

2 Vehicle & Travel

- Car – cents per km method** 88c per km for 2025–26, capped at 5,000 work kilometres per car.
- Car – logbook method** Business-use % of actual running costs and depreciation (valid 12-week logbook).
- Parking & tolls** For work trips — not the normal home-to-work commute.
- Public transport, taxi & rideshare** Fares for work-related travel between work locations.
- Airfares** Domestic or overseas travel undertaken for work purposes.
- Accommodation** When required to stay away from home overnight for work.
- Meals & incidentals** Reasonable amounts incurred on overnight work travel.
- Travel between workplaces** Driving directly between two separate jobs or job sites.
- Bridge & road tolls** Incurred while undertaking deductible work travel.
- Bulky tools transport** Where bulky equipment must be carried and no secure storage exists.

Home-to-work commuting is private travel and is generally not deductible.

3 Self-Education & Training

- Course & tuition fees** For study with a sufficient connection to your current income-earning work.
- Textbooks & stationery** Technical and professional texts, journals and study materials.
- Student services & course fees** Amenities and course-related fees (not HECS-HELP repayments).
- Equipment depreciation** Decline in value of a laptop or other study assets costing over \$300.
- Internet & phone for study** Apportioned to the study-use percentage.
- Travel to place of education** From work to study, and certain home-to-study trips.
- Home study running costs** Electricity and similar costs while studying at home.
- Conferences & seminars** Professional development relevant to your field.
- Licensing & registration courses** Renewing or maintaining a qualification for your current role.
- Interest on study loans** Interest on money borrowed to fund eligible self-education.

Study must relate to your current work; the old \$250 non-deductible threshold no longer applies.

4 Other Deductions (Donations, Insurance & Tax Affairs)

- Gifts & donations** \$2 or more to a registered Deductible Gift Recipient (DGR).
- Income protection insurance** Premiums for policies held outside superannuation.
- Cost of managing tax affairs** Tax agent and accountant fees for preparing and lodging returns.
- Travel to your tax agent** Reasonable travel to attend your registered tax agent.
- Personal super contributions** Deductible personal contributions with a valid notice of intent.
- Interest on income-producing loans** Interest where borrowings were used to earn assessable income.
- Account-keeping & bank fees** On accounts used to earn investment or business income.
- Professional indemnity insurance** Where related to earning your income and not employer-paid.
- Objection & appeal costs** Preparing tax objections, private rulings or appeals.
- Bucket donations** Contributions up to \$10 to eligible DGRs without a receipt.

Life, trauma and TPD premiums are not deductible. ATO interest (GIC/SIC) incurred on or after 1 July 2025 is no longer deductible.

5 Investment Expenses

- Investment loan interest** Interest on borrowings used to buy income-producing shares or units.
- Management & administration fees** Ongoing fees to manage an existing investment portfolio.
- Ongoing financial advice fees** For managing existing investments (not upfront/initial advice).
- Borrowing expenses** Loan establishment costs, deductible over 5 years or the loan term.
- Subscriptions & data services** Investment journals, research tools and market data services.
- Internet & phone** Apportioned to time spent managing your investments.
- Account & bank fees** Fees on accounts used to derive investment income.
- Equipment depreciation** Decline in value of assets used to manage investments.
- Investment publications** Books and research material on income-producing investments.
- Travel for investment advice** Limited circumstances directly related to managing investments.

Brokerage and purchase costs form part of the CGT cost base, not an immediate deduction.

6 Rental Property Deductions

- Loan interest** Interest on the investment loan (principal repayments are not deductible).
- Rates & land tax** Council rates, water rates and land tax.
- Property management fees** Letting, leasing and ongoing agent management fees.
- Repairs & maintenance** Restoring existing condition — excludes initial repairs and improvements.
- Insurance** Building, landlord and contents insurance premiums.
- Capital works (Div 43)** Construction-cost write-off, generally 2.5% per year.
- Plant & equipment (Div 40)** Depreciation of assets (restrictions apply to second-hand items).
- Body corporate / strata levies** Administrative and general-purpose fund contributions.
- Advertising for tenants** Costs of finding and securing tenants.
- Other running costs** Pest control, gardening, cleaning and borrowing expenses.

Travel to inspect a residential rental is not deductible for individual investors. A quantity surveyor's depreciation schedule is deductible.

7 Small Business Deductions

- Operating costs** Rent, utilities, office supplies and general running expenses.
- Wages & superannuation** Employee wages, on-costs and the superannuation guarantee.
- Instant asset write-off** Eligible assets under \$20,000 each (turnover < \$10m, to 30 Jun 2026).
- Depreciation** Decline in value of assets above the write-off threshold.
- Motor vehicle & travel** Business-use portion of vehicle and travel costs.
- Business insurances** Public liability, professional indemnity, workers' comp and similar.
- Interest & finance costs** Interest on business loans and other finance charges.
- Professional fees** Accounting, bookkeeping, legal and consulting fees.
- Advertising & marketing** Promotion, website and marketing expenditure.
- Repairs, stock & bad debts** Repairs, trading stock and bad debts genuinely written off.

A sole trader's own drawings are not wages and are not deductible.

Before you lodge: rates, thresholds and rules referenced here apply to the 2025–26 Australian financial year and may change. This document is general information only and does not take account of your personal circumstances. Please speak with North Coast Accounting for advice tailored to you.