

To maximise your deductions you'll need to comply with the tax office requirements for substantiation.
i.e: have written evidence if your total claims exceed \$300.00 (these can be bank, credit card and email receipts).
The \$300.00 limit does not apply to MV, Meal and Travel expenses as these have their own substantiation rules.

Receipts - Tips

Keep them all - "it's better to have and not need than need and not have".

You can't claim an expense if you will be reimbursed for it.

You must claim the expense in the year you made the purchase.

It must be for work and not private, domestic or capital in nature.

Home Office Expenses

If you work partially from home and have a separate room set aside to do so, you can claim some costs.

For example - a % of your electricity, telephone, heating and cooling.

Be aware of the difference between running costs (which increase because you are working from home) and occupancy expenses which remain effectively unchanged.

You need to be mindful when claiming Home Office Expenses that you do not expose yourself to a Capital Gains Tax obligation.

Self Education

If it relates to your work (eg courses, seminars), the costs of self-education are tax deductible.

The education must be related to your present income earning activities.

HECS - HELP repayments are not deductible.

You can claim travel between home or work and your place of education.

Donations

Are claimable by the person making the donation and must be to a deductible gift recipient.

Furthermore, you must not receive a benefit such as a raffle ticket or decreased school fees.

For gifts other than money there are different rules.

Income Protection

Income protection is a great deduction, generally only the 'income' component is deductible.

i.e: not any associated 'life' component. Also, to claim the deduction, be sure that the policy is paid by you and not within and by your super fund.

Travel

You may be able to claim meals, accommodation and incidentals. Typically you need to have stayed away overnight. You should also consider any private portion of your trip and this amount will need to be removed from your claim.

If you receive an allowance from your employer to travel this is assessable and helps indicate that your travel expenses will be deductible.

Clothing

A much misunderstood area, the following is what you CAN'T claim:

- a plain uniform, ordinary clothes, normal shoes, clothes your employer tells you to wear even though you would not have otherwise bought them eg a suit.

So, to be claimable the clothing purchase really needs to be protective, occupation specific and / or unique.

You can claim a deduction for laundry for eligible items of clothing.

Compare your tax records for the current year against last year

Scan your eye down last years return, is there anything that you haven't got for this year?