

Financial Statements Questionnaire – 2020

Ensure this questionnaire is completed and included with your records

Client Name		Phone:	
Balance Date		Fax:	
		Email:	

To: Shore Chartered Accountants Limited

Terms of Engagement

I/We hereby instruct you and staff/contractors as applicable to prepare my/our Financial Statements and Taxation Returns for the year/period ending March 2020. I/We undertake to supply all information necessary to carry out such services and will be responsible for the accuracy and completeness of such information. I/We understand that you will rely upon the information provided by me/us. Your services are not intended to, and accordingly will not result in the expression by you of an opinion on the Financial Statements in so far as third parties are concerned, or in the fulfilling of any statutory audit requirements. I/We understand that during preparation of the Financial Statements and Taxation Returns you will not be specifically investigating non-compliance with laws and regulations – however, should anything come to light of this nature during this process, you will bring that to my/our attention.

I/We understand that the Financial Statements and Taxation Returns are prepared for my/our own use and to determine my/our taxation liabilities. If this should change in any material respect, I/we will inform you immediately. You will not accept any responsibility to any person, other than me/us, for the contents of the Financial Statements.

All other terms and conditions of this engagement are the same as those referred to in the original Engagement Letter I/we signed when I/we became a client.

I/We also accept that you have the right to charge interest on overdue accounts at the rate of 1.5% per month, and that all accounts are due for payment by the 20th of the month following invoice date. The charging of such interest will be at your discretion. I/We accept that any collection costs you incur will be fully recoverable from me/us.

Authority is given to obtain information from Inland Revenue, other government agencies and financial institutions about all tax types (except child support), bank and loan accounts in order to complete the above assignments. This includes obtaining information through all Inland Revenue media and communication channels including electronic ones.

I/We authorise your organisation to act as our agent for ACC levy purposes for all associated entities. This authorisation allows your organisation to query and change information on my/our ACC levy account(s) through ACC staff, and through MyACC for Business. This authority will also allow your organisation's main representative discretion to delegate access to my/our ACC information to other members of your organisation. Other delegated members of your organisation will also be able to query and change information on my/our ACC levy account.

You are to represent me/us as my/our tax agent. All income tax returns will be signed by me/us however you are authorised to sign any other taxation return on behalf of myself/ourselves or any of my/our associated entities.

Name	IRD Number	Signature	Date

When do you want your accounts completed by?	
Has the nature of your business changed in any way during the past 12 months? If yes, please provide brief details:	
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Records Required	✓	Comment
Bank Statements, Cheque butts, Cash books, etc		
<p>Where an online accounting system is used (e.g. Banklink / Xero / MYOB), please provide:</p> <ul style="list-style-type: none"> ▪ Final bank statement for the year for all bank accounts 	<input type="checkbox"/>	
<p>Where a complete computerised accounting system is used (e.g. MYOB), please provide:</p> <ul style="list-style-type: none"> ▪ A backup of software as at end of financial year (email or USB) ▪ Copy of bank reconciliation as at balance date for all bank accounts ▪ Final bank statement for the year for all bank accounts 	<input type="checkbox"/>	
<p>Where a Cashbook (computerised / manual) or no system is used, please provide:</p> <ul style="list-style-type: none"> ▪ Cashbook (if one is kept) ▪ Copy of bank reconciliation as at balance date for all bank accounts ▪ Cheque & Deposit butts (if used) ▪ Bank statements for the full year for all bank accounts <p>Note: If no cashbook has been kept, please ensure the following: That bank statements include the exact nature of all deposits and withdrawals including all cheques, automatic payments, direct debits and eftpos transactions.</p>	<input type="checkbox"/>	
Loan Statements		
Supply a copy of any loan transaction statements for the financial year up to your balance date.	<input type="checkbox"/>	
Employers – Wages paid to Employees		
<p>Please send a month-by-month summary of gross wages and PAYE deductions as returned to the IRD.</p> <p><u>OR</u></p> <p>Send a copy of your Employer Monthly Deduction Schedule (IR 348).</p>	<input type="checkbox"/> <input type="checkbox"/>	
Fringe Benefit Tax (FBT) Returns		
Supply copies of Fringe Benefit Tax (FBT) returns and work papers.	<input type="checkbox"/>	
Goods & Services Tax (GST) Returns		
Please supply copies of Goods & Services Tax (GST) returns and work papers.	<input type="checkbox"/>	
Interest and Dividend Certificates		
Supply copies of certificates.	<input type="checkbox"/>	
Accounts Receivable (Debtors) – see attached Schedule 1		
<p>All accounts or amounts owing to you at balance date should be scheduled. Exclude any bad debts. To enable bad debts to be excluded from income, these must be written off prior to balance date.</p>	<input type="checkbox"/>	<p>Total at Balance Date: \$ _____</p> <p>GST Included <input type="checkbox"/> Excluded <input type="checkbox"/></p>
Accounts Payable (Creditors) – see attached Schedule 2		
<p>All accounts or amounts owing by you at balance date should be scheduled indicating name of creditor, amount and what the debt is for. Alternatively, mark on cheque butts or highlight in cash book those items in the month following your balance date, which should be included. Holiday pay or bonuses paid within 63 days of your balance date may be included.</p>	<input type="checkbox"/>	<p>Total at Balance Date: \$ _____</p> <p>GST Included <input type="checkbox"/> Excluded <input type="checkbox"/></p>

Cash on Hand		
*Cash on Hand \$ _____ Date banked __/__/__ Petty Cash \$ _____ Till Floats/Cash Floats \$ _____ *(Include cash sales prior to balance date but not banked until after balance date)	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
Stock on Hand		
Stock Stock should be physically counted at balance date and adequate records retained to substantiate the dollar value arrived at. Please note that if you estimate your stock to be less than \$10,000 at the end of your income year, you may have the option of not physically counting your stock. In these circumstances we will assume that your closing stock is the same as your opening stock. Please indicate if you would like to use this option. (Please note that if your annual turnover is more than \$1.3million, you are not able to use this option). Work in Progress Include material costs, labour costs and overhead costs. Briefly, how was this calculated? _____ _____ _____ Prepayments Made Balance of any payments made before balance date for goods or services not received or used by balance date.	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Valued at lower of: ▪ cost <input type="checkbox"/> ▪ net realisable value <input type="checkbox"/> ▪ market value <input type="checkbox"/> \$ _____ GST Included <input type="checkbox"/> Excluded <input type="checkbox"/> \$ _____ GST Included <input type="checkbox"/> Excluded <input type="checkbox"/> \$ _____ GST Included <input type="checkbox"/> Excluded <input type="checkbox"/>
Capital Expenditure		
Attach details of assets purchased or sold during the year such as motor vehicles, plant and equipment and properties. Where applicable please provide the following details: ▪ Hire purchase or loan agreements ▪ Lease agreements ▪ All legal statements and agreements ▪ Trade-in details ▪ Lost, stolen or scrapped items ▪ Copy of Tax Invoices A copy of last year's Asset and Depreciation Schedule is attached for your information. We suggest you review the schedule and indicate any assets that no longer exist.	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
Transactions Not Through the Business		
Were all sales banked into your business trading bank account? Yes <input type="checkbox"/> No <input type="checkbox"/> If No, list amounts not banked and when they were lodged: _____ _____ _____	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Personal \$ _____ Business \$ _____ Other bank accounts \$ _____
Legal and Loan Documents		
Please attach any solicitor's statements and Sale and Purchase Agreements relating to any legal transactions during the year. Please also include Statements and Agreements relating to any mortgages, hire purchase, leases or loans. Please include a copy of your latest Rateable Valuation for any properties you own.	<input type="checkbox"/>	

Business Expenses																					
<p>There are a number of invoices that we specifically require. Please ensure the records you provide us with include all paid accounts for:</p> <ul style="list-style-type: none"> ▪ Insurance premiums ▪ Legal fees ▪ ACC payments and arrangements 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>																				
Private Use																					
<p>Value of goods taken for private use at their cost price.</p>	<input type="checkbox"/>	<p>\$ _____</p> <p>GST Included <input type="checkbox"/> Excluded <input type="checkbox"/></p>																			
Expenses paid in Cash or from Personal Funds																					
<p>Please provide a list if applicable.</p>	<input type="checkbox"/>																				
Residential Land Withholding Tax																					
<p>Have you sold residential property in New Zealand where Residential Land Withholding Tax has been deducted and paid to the IRD? If so, provide details e.g. IR1100 Residential land withholding tax return and other sale and purchase documents.</p>	<input type="checkbox"/>																				
Residential property sales																					
<p>Have you sold any residential property during the year (not otherwise detailed on the information provided)?</p> <p>If yes, when was the property purchased?</p> <p>If it was purchased with 5 years of the sale date,</p> <ul style="list-style-type: none"> • what was the original purchase price • and the sale price? 	<input type="checkbox"/>	<p>_____</p> <p>\$ _____</p> <p>_____</p> <p>_____</p>																			
Research and Development																					
<p>If this entity is a company, have you spent significant amounts on research and development during the income year? If so, provide ledger accounts and details of expenditure</p>	<input type="checkbox"/>																				
Motor Vehicles		Home Office Expenses																			
<p>The proportion of motor vehicle business use as established by your vehicle log book(s) is/are:</p> <p>Vehicle Description: _____</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 60%;">Business</td> <td style="width: 20%; text-align: center;">_____</td> <td style="width: 20%; text-align: center;">km</td> </tr> <tr> <td>Total</td> <td style="text-align: center;">_____</td> <td style="text-align: center;">km</td> </tr> <tr> <td>Percentage Business</td> <td style="text-align: center;">_____</td> <td style="text-align: center;">%</td> </tr> </table> <p>Vehicle Description: _____</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 60%;">Business</td> <td style="width: 20%; text-align: center;">_____</td> <td style="width: 20%; text-align: center;">km</td> </tr> <tr> <td>Total</td> <td style="text-align: center;">_____</td> <td style="text-align: center;">km</td> </tr> <tr> <td>Percentage Business</td> <td style="text-align: center;">_____</td> <td style="text-align: center;">%</td> </tr> </table> <p>Please note that a detailed and accurate log book must be completed for a three month period every three years or vehicle expense claims will be limited to a maximum of 25% of expenses incurred.</p> <p>If you are operating as a Company, please indicate which vehicles you are currently paying Fringe Benefit tax for:</p>		Business	_____	km	Total	_____	km	Percentage Business	_____	%	Business	_____	km	Total	_____	km	Percentage Business	_____	%	<p>If part of your home is set aside principally for use as an office/workshop/storage area, please provide the following details:</p> <p>Area used for Business: _____ m²</p> <p>Total Area of House & Workshop: _____ m²</p> <p>Power \$ _____</p> <p>Insurance (Building & Contents) \$ _____</p> <p>Interest (House Mortgage) \$ _____</p> <p>Rates (including regional council rates) \$ _____</p> <p>Repairs & Maintenance \$ _____</p> <p>Other \$ _____</p> <p>Total \$ _____</p>	
Business	_____	km																			
Total	_____	km																			
Percentage Business	_____	%																			
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Total	_____	km																			
Percentage Business	_____	%																			

Mixed Use Holiday Home

Does this entity have a property (such as a holiday home or a bach) that is used privately and also to derive income?

☐

Yes ☐ No ☐

If yes, provide details of property: _____

Was the property empty for 62 days in the income year?

Yes ☐ No ☐

If yes, please complete the following section so we can determine the amount of allowable deductions.

Mixed Use Holiday Home – Information Required

The number of days the property was empty during the income year _____

The number of days the asset was used by family or associated persons* during the income year _____

OR where income from any person received was less than 80% of market rate _____

* Associated persons include close relatives, or if owned by an entity, persons associated with the entity owning the property

If there is more than one tenant who used the property through the year, please attach details.

☐

Name of tenant: _____

Relationship to owner (if any): _____

Amount of rent they paid: \$ _____

Dates rented (From: To) _____

Expenses incurred in respect of the property (the list below is not exhaustive – details of all expenses will be required):

☐

Cost of advertising for tenants \$ _____

Cost of repairing damages caused by tenants \$ _____

Number of days spent in the property while repairing damages caused by tenants _____

Mortgage interest \$ _____

Rates \$ _____

Insurance \$ _____

Repairs/maintenance for general wear and tear \$ _____

Other (please give details) : _____

Thank you for completing this questionnaire - don't forget to sign it

Schedule 1 – Accounts Receivable (Debtors)
Amounts owing to you at 31 March 2020

Client Name	
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Name of Debtor	Description of Sale	Code	Total Incl GST

Totals	
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Schedule 2 – Accounts Payable (Creditors)

Amounts owing by you at 31 March 2020

Client Name	
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[illegible]

Totals	
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