

Business Financial Statements & Tax Checklist 2020

Name:

Authorisation

I instruct Smart Tax Solutions Limited to prepare financial statements & tax returns for the 2020 year. I undertake to supply all information required for this engagement and accept responsibility for the accuracy and completeness of such information. I acknowledge that no audit or review engagement will be performed and accordingly no assurance will be expressed on the financial statements or tax returns.

I authorise Smart Tax Solutions Limited to obtain any additional information required for the preparation of my taxation return from our Solicitors, Banks, Government agencies and financial organisations.

Signature _____ Date _____

Phone:	Fax:
Email:	
Nature of business:	

INFORMATION REQUIRED

Please complete this questionnaire carefully. The provision of complete information will assist us in doing your work more efficiently. Please tick the boxes in each section if they are applicable to you. If any section is not applicable, please write N/A in the box.

1. Bank Statements, Cheques butts, Cash books, etc (*not required if we do your GST)	
If <i>no cash book or computer files are supplied</i> , please provide and include one month past balance date:	
- Bank statements including savings account & term deposits	* <input style="width: 30px; height: 20px;" type="checkbox"/>
- Cheque & deposit butts showing the nature of each payment/deposit	* <input style="width: 30px; height: 20px;" type="checkbox"/>
- Details of any electronic transactions	* <input style="width: 30px; height: 20px;" type="checkbox"/>
If you keep a manual cash book , please provide and include one month past balance date:	
- The cash, written up, analysed and reconciled to the bank statements monthly.	* <input style="width: 30px; height: 20px;" type="checkbox"/>
- The bank statements including any savings accounts & term deposits.	* <input style="width: 30px; height: 20px;" type="checkbox"/>
If you use an Accounting Package , please provide:	
- Name and version of software.	* <input style="width: 30px; height: 20px;" type="checkbox"/>
- Complete backup at the end of the financial year.	* <input style="width: 30px; height: 20px;" type="checkbox"/>
- Reconciled Accounts Receivable & Accounts Payable at year end.	* <input style="width: 30px; height: 20px;" type="checkbox"/>
- Balance Sheet and Profit & Loss account for the year.	* <input style="width: 30px; height: 20px;" type="checkbox"/>
- Bank reconciliation and final bank statements for the year for all bank accounts.	* <input style="width: 30px; height: 20px;" type="checkbox"/>
Please advise the number of the last cheque used in March 2020	* <input style="width: 30px; height: 20px;" type="checkbox"/>

Business Financial Statements & Tax Checklist 2020 (continuation)

2. MYOB Users Do not start a new year until year end alignment adjustments have been made in your MYOB. Please contact us for further information.	<input type="checkbox"/>	
3. Credit Card Statements If you paid any business expenditure by credit card, please provide the statements. Highlight the business expenses clearly.	<input type="checkbox"/>	
4. Loan Statements Supply copies of transaction statements for loans for the financial year.	<input type="checkbox"/>	
5. Fringe Benefit Tax (FBT) Returns Supply copies of Fringe Benefit Tax (FBT) returns and work papers for the year.	<input type="checkbox"/>	
6. Goods & Services Tax (GST) Returns Supplies copies of GST work papers for the year if you file the returns.	* <input type="checkbox"/>	
7. Interest and Dividend Certificates Supply copies of certificates for interest & dividends received during the year.	<input type="checkbox"/>	
8. Cash on Hand at Balance Date Cash on Hand \$ _____ Date banked __/__/__ Petty Cash \$ _____ Till Floats/Cash Floats \$ _____ (Include cash sales before balance date which were banked after balance date)	<input type="checkbox"/>	
9. Accounts Receivable (Debtors) – see attached Schedule 1 All amounts owing to you at balance date should be scheduled. Exclude bad debts written off prior to balance date.	<input type="checkbox"/>	Total Including GST: \$ _____
10. Accounts Payable (Creditors) – see attached Schedule 2 All amounts owing by you at balance date should be fully detailed per Schedule 2. Holiday pay or bonuses paid within 63 days of your balance date may be included.	<input type="checkbox"/>	Total Including GST: \$ _____
11. Stock on Hand Value of stock at balance date including GST. Stock should be physically counted at balance date and adequate records kept to substantiate the dollar value arrived at. Circle the valuation method used.	<input type="checkbox"/>	\$ _____ Cost, Market Selling Value (if less than cost), Replacement Price, Discounted Selling Price
Please note that if you estimate your stock to be less than \$10,000 at balance date, you may have the option of not physically counting your stock. In these case we will assume that your closing stock is the same as your opening stock. Please indicate if you would like to use this option. (Annual turnover must not exceed \$1.3 million). Is any stock subject to retention of title clauses? If yes, Please supply details		Yes / No
12. Work in Progress Include material costs, labour costs and overhead costs which have been paid for or are included in your schedule of accounts payable.	<input type="checkbox"/>	\$ _____ GST Included / Excluded

Business Financial Statements & Tax Checklist 2020 (continuation)

13. Payments received in advance/deposits	<input type="checkbox"/>	
Provide details		\$ _____ including GST
14. Transactions Not Through the Business Account		
Were all sales banked into your business trading bank account?		Yes / No
If not, list amounts not banked including how they were spent:		
_____		\$ _____
_____		\$ _____
_____		\$ _____
15. Investments - Shares & Deposits		
Shares	<input type="checkbox"/>	
Please provide:		
Details of any share purchases or sales by the business during the year.		
Include the price, number of shares bought or sold and the date of purchase or sale.		
Dividend notices for any dividends received during the year.		
Deposits	<input type="checkbox"/>	
Please provide:		
Year end statements for all deposits by the business at balance date.		
Certificates summarising the gross interest received and RWT deducted for each deposit.		
Portfolio Investment Entities	<input type="checkbox"/>	
Please provide details of any PIE investments during the year including a copy of the distribution summaries.		
Portfolio Summary Reports	<input type="checkbox"/>	
Please provide a copy of any such report received from your investment manager or adviser.		
16. Overseas Investments		
Did the business have any overseas equity investments during the year?	<input type="checkbox"/>	Yes / No
If so, please provide details.		
Did the business have any bank accounts denominated in foreign currency or any other off-shore investments? If so, please provide details.		Yes / No
17. Trusts		
Is this checklist being completed for a Trust?	<input type="checkbox"/>	Yes / No
If so:		
Have there been any changes in Trustees during the year?		Yes / No
Have there been any variations to the Trust deed, resettlements or other major changes to trust arrangements during the year?		Yes / No
Have any gifts been received by the Trust during the year? If so, provide details.		Yes / No
Have any assets or investments been transferred from the settlers during the year? If so, provide details.		Yes / No
18. Private Use		
Enter the value of goods taken for private use at their cost price.		\$ _____
		GST Included / Excluded

Business Financial Statements & Tax Checklist 2020 (continuation)

19. Assets Purchased or Sold – see attached Schedule 3

List details of **fixed assets** purchased or sold during the year e.g. vehicles, plant, and properties on Schedule 3. 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
- Copies of Tax Invoices for items over \$5,000.00

20. Legal and Loan Documents

Please provide copies of the following as applicable:

- Legal invoices
- Sale & purchase agreements for property / business transactions during the year.
- Solicitor settlement statements for property transactions.
- Valuation for business property acquired.
- Gifting documents for gifts during the year.

21. Expenses paid in Cash or from Personal Funds

Please provide a detailed list of any such expenses including dates, nature of expenses and amounts. \$ _____
GST Included / Excluded

22. Motor Vehicles	Home Office Expenses
<p>The proportion of motor vehicle business use as established by your vehicle log book is:</p> <p>Vehicle Description: _____</p> <p>Business _____ km</p> <p>Total _____ km</p> <p>Percentage Business _____ %</p> <p>- A detailed & accurate log book must be completed for a 3 month period every 3 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> <p>_____</p>	<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>Business Area: _____ m²</p> <p>Total Area: _____ m²</p> <p>Insurance \$ _____</p> <p>Interest (Mortgage) \$ _____</p> <p>Power \$ _____</p> <p>Rates \$ _____</p> <p>Repairs & Maintenance \$ _____</p> <p>Other \$ _____</p> <p>Total \$ _____</p>

23. Business Changes or Major Transactions

Has the nature of your business changed during the last financial year or have there been any major transactions (e.g., purchase or sale of property or other significant investments?) **Yes / No**

If so, please provide details.

24. Contingent Liabilities & Capital Commitments

(Please provide details for any of the following questions answered yes.)

Are there any matters uncertain at the balance date which may result in future costs or gains? **Yes / No**

Are there any commitments for capital expenditure at balance date? **Yes / No**

Is there any non-cancellable operating lease commitment at balance date? **Yes / No**

Name: _____

Schedule 1 – Accounts Receivable (Debtors)

Amounts owing to you at 31 March 2020

Name of Customer	Amount Excluding GST	GST	Amount Including GST
Totals			

Schedule 2 – Accounts Payable (Creditors)

Amounts owing by you at 31 March 2020

Name of Supplier	Nature of Goods or Service	Amount Excluding GST	GST	Amount Including GST
Totals				

Schedule 3 – Fixed Assets Bought or Sold

During the Year Ended 31 March 2020

Assets Purchased			
Date	Asset	New or second hand	Cost Including GST

Please supply sale and purchase agreements, solicitors' statements and finance agreement as applicable.

Assets Sold / No Longer Used		
Date of Sale/Disposal	Asset	Sale Price

Please also list above any assets that were in your depreciation schedule last year but are no longer used.

Rental Income Schedule - Year Ended 31 March 2020

Name: _____

Please complete this schedule carefully. The provision of complete information will assist us in doing your work more efficiently. Please tick the boxes in each section if they are applicable to you. If any section is not applicable, please write N/A in the box.

1. Property Details

Please list the address of any properties you rented:

If a property was not rented for the full 12 months, please provide details of why it was vacant.

Address: _____

Address: _____

Address: _____

Please advise if you or any members of your family have rented or occupied a rental property during the year.

2. Rental Income and Expenditure

Please supply bank statements clearly identifying and detailing all transactions that relate to the rental properties

OR

Please supply a copy of the property management company statements that relate to the rental properties

OR

Please provide details of the following for each rental property. Use a separate sheet if necessary.

Income:

Total Rent Received \$ _____

Expenses:

Collection Costs or no of kms driven to collect rents & service property \$ _____

Insurance \$ _____

Interest (Attach a copy of loan summary/statements from bank) \$ _____

Rates \$ _____

Repairs and Maintenance \$ _____

Details of any other expense relating to rental property: \$ _____

_____ \$ _____

Details of any other expense relating to rental property, e.g. advertising, legal, power, telephone

Rental Income Schedule - Year Ended 31 March 2020 (continuation)

3. Property Details

If you bought or sold a property/chattels during the year please supply:

- Solicitors Settlement Statement
- Loan details for property purchased
- A copy of the latest Valuation for the property
- A list of Chattels purchased or sold during the year, and their cost or sale prices

If additions or improvements were made to a rental property during the year, please provide details.
(nature, cost, date completed / available for use)

4. Are you registered for GST?

Are you registered for GST? If so, please provide your working for GST Returns filed during the year.
(Note: The supply of residential accommodation is exempt from GST)

Personal Questionnaire – Year Ended 31 March 2020

Name: _____	
Authorisation	
I instruct Smart Tax Solutions Limited to prepare my income tax return for the 2020 year. I undertake to supply all information required for this engagement and accept responsibility for the accuracy and completeness of such information. I acknowledge that no audit or review engagement will be performed and accordingly no assurance will be expressed on the tax returns, summary or related schedules.	
I authorise Smart Tax Solutions Limited to obtain any additional information required for the preparation of my taxation returns from my Solicitors, Banks, Government agencies and financial organisations.	
Signature _____	Date _____
Phone: _____	Fax: _____
Email: _____	

INFORMATION REQUIRED

Please complete this questionnaire carefully. The provision of complete information will assist us in doing your work more efficiently. Please tick the boxes in each section if they are applicable to you. If any section is not applicable, please write N/A in the box.

1. Earnings from Employment National Superannuation and Scheduling Income Subject to	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
This information is available to us from Inland Revenue provided you have authorised us to act as your tax agent	
Did your earnings during the year included a redundancy payment?	Yes / No
If so, please provide details of any redundancy tax credit claimed.	
2. NZ Investment Income	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Please supply copies of all certificates for interest & notices for dividends received during the year	
Did you buy or sell any shares during the year? If so, please provide details.	Yes / No
Did you invest in any NZ Portfolio Investment Entities (PIES) during the year?	Yes / No
If so, please provide details & copies of distribution summaries for the year.	
Did you purchase or sell any 'financial arrangements' (e.g. corporate bonds & capital notes government & local body stock, futures, commercial bills, etc) during the year?	Yes / No
If so, please provide details.	

3. Overseas income

Did you have any overseas investments during the year?

Yes / No

If so, please provide details.

Did you hold any rights or an interest or shares in a foreign company, unit trust superannuation scheme or life policy at any time during the year?

Yes / No

Did you have any bank accounts denominated in a foreign currency or any other off-shore investments? If so, please provide details.

Yes / No**4. Rental Income**

If you received income from the rental or lease of property please complete a Rental income schedule

5. Business Income

If you received any income from a business you operate in your own name please complete a Business Checklist.

6. Company, Trust, Estate, or Other Income

Please attach full details of any other income you received (e.g. business/partnership/trust/estate income, company shareholder/employee salary, overseas income, pensions, income protection insurance, royalties, income from share or property dealing, taxable Maori authority distribution)

7. Look-through Company Losses (LTC)

Name of Company

Share of Net Loss

\$

\$

8. Expenses

Please attach full details of any expenses incurred in earning income (e.g. Income protection insurance, ACC levies, interest on loan borrowed for investment, etc.)

9. Donations Tax Credit & Childcare/Housekeeper Rebate

If you would like us to complete these claims please provide all receipts.

Did you make any donations via Payroll giving during the year?

10. Loan

Did you borrow any funds to invest during the year?

If so, please provide details.

11. Working for Families Tax Credits

If you or your partner started or stopped receiving Working for Families assistance during the year for any children please advise:

Name of Child	IRD Number	Date of Birth	Date left school
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____