

2023 Business Questionnaire

Client Name:

Email Address:

Phone Number:

Physical Address:

Terms of Engagement

I/We hereby instruct the staff/contractors of Bishop Toomey & Pfeifer Limited to prepare my/our Financial Statements and Taxation Returns for the year ending 31 March 2023. 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 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 14 days following the 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.

Authority is given to obtain information from any third party any records or information you require in order to complete my/our financial statements and tax returns. This includes obtaining information through all Inland Revenue media and communication channels including electronic ones. We authorise you to furnish to any third party, financial information of mine/ours as you see fit that is requested in furtherance of our business activities.

I/We authorise your organisation to act as my agent for ACC levy purposes for all associated entities. This authorisation allows your organisation to query and change information on my 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 ACC levy account.

You are to represent me/us as my 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 associated entities.

Name

Signature

Date

The following questionnaire serves as our main reference point for ensuring we have all the information required to complete your annual accounts and tax returns. Please tick the relevant boxes and supply the information required. If any items on this questionnaire is not applicable, leave the box blank.

Please tick best option for supplying your records: -

☐

Records to be provided digitally (please email these to admin@btp.nz)

☐

Physical records to be dropped off at our office, posted or couriered & expected date

Has the nature of your business changed in any way during the past 12 months? If yes, please provide brief details:

Bank Statements, Cash books, etc

Where an **online accounting system** is used (eg. Banklink / Xero / MYOB), please provide:

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- Final bank statement for the year for **all** bank accounts

Where a non cloud based computerised **accounting system** is used (e.g. MYOB), please provide the following:

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- General Ledger Detailed, General Ledger Summary, Trial Balance, Profit & Loss, Balance Sheet, GST Reconciliation.
- Copy of bank reconciliation as at balance date for **all** bank accounts.
- Final bank statement for the year for **all** bank accounts

Where a **Cashbook (computerised / manual)** or **no system** is used, please provide:

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- Reconciled Cashbook (if one is kept, including one-month past balance date)
- Copy of bank reconciliation as at balance date for **all** bank accounts.
- Bank statements for the full year for **all** bank accounts

Note: If no cashbook has been kept, please ensure that bank statements include the details of what each deposit and withdrawal was for.

Loan Statements

Supply a copy of any loan transaction statements for the financial year up to your balance date, including loans that have been refinanced or repaid during the year.

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Employers – Wages paid to Employees

Supply a month-by-month summary of gross wages and PAYE deductions as returned to the IRD. (Not required if you use Xero Payroll).

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Fringe Benefit Tax (FBT) Returns

Supply copies of Fringe Benefit Tax (FBT) returns and work papers.

☐

Covid-19 Wage Subsidy and Other Covid-19 support payments

Have you received the Wage Subsidy? (please note all dates and receipts)

Date rec:	\$ _____	Date rec:	\$ _____
Date rec:	\$ _____	Date rec:	\$ _____
Date rec:	\$ _____	Date rec:	\$ _____

See additional questions below relating to Wage Subsidy payments

Have you received the Covid-19 Leave Support Payments? (please note all dates and receipts)

Date rec:	\$ _____	Date rec:	\$ _____
Date rec:	\$ _____	Date rec:	\$ _____
Date rec:	\$ _____	Date rec:	\$ _____

See additional questions below relating to Leave Support payments

Have you received Covid-19 Short-Term Absence Payments? (please note all dates and receipts)

Date rec:	\$ _____	Date rec:	\$ _____
Date rec:	\$ _____	Date rec:	\$ _____
Date rec:	\$ _____	Date rec:	\$ _____

See additional questions below relating to Short-Term Absence payments

Have you received Resurgence Support Payments? (please note all dates and receipts)

Date rec:	\$ _____	Date rec:	\$ _____
Date rec:	\$ _____	Date rec:	\$ _____
Date rec:	\$ _____	Date rec:	\$ _____

Have you received a Covid-19 Cultural Sector Emergency Relief Grant or other Covid-19 support payment

Please provide details if it is an "other" Covid-19 support payment

Date rec:	\$ _____
Date rec:	\$ _____

Have you received the Covid-19 Small Business Loan?

Date rec: \$ _____

Have any amounts of Covid-19 support payments been repaid back?

Please provide details of payment and reason for repayment

Date paid back \$ _____

Reason: _____

Where Wage Subsidy payments have been received for stakeholders (shareholders/partners/trustees/beneficiaries/owners) of the business please provide details of the following:

- Amounts received for each stakeholder
- Whether amounts received were for full-time or part-times

Where Covid-19 Leave Support Payments have been received for stakeholders (shareholders/partners/trustees/beneficiaries/owners) of the business please provide details of the following:

- Amounts received for each stakeholder
- Whether amounts received were for full-time or part-times

Where Covid-19 Short-Term Absence Payments have been received for stakeholders (shareholders/partners/trustees/beneficiaries/owners) of the business please provide details of the following:

- Amounts received for each stakeholder
- Whether amounts received were for full-time or part-times

Goods & Services Tax (GST) Returns

Please supply copies of Goods & Services Tax (GST) work papers if not filed via xero.

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Interest and Dividend Certificates

Supply copies of certificates.

☐

Accounts Receivable (Debtors) – see attached Schedule 1

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.

☐

Total at Balance Date:

\$ _____

GST Included ☐ Excluded ☐

Accounts Payable (Creditors) – see attached Schedule 2

All accounts or amounts owing by you at balance date should be scheduled indicating name of creditor, amount and what the debt is for.

☐

Total at Balance Date:

\$ _____

GST Included ☐ Excluded ☐

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)

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Stock on Hand

If you estimate your stock to be less than \$10,000 at the end of your income year, you have the option of not physically counting your stock. In this situation we will assume that your closing stock is the same as your opening stock. Please indicate if you would like to use this option.

If your stock is below \$10,000 at the end of the year but was above \$10,000 at the start of the year and if it has dropped in value substantially, we recommend an actual stock take be undertaken so we can claim the drop in value.

Stock should be physically counted at balance date and adequate records retained to substantiate the dollar value arrived at.

☐

Valued at lower of:

- cost
- net realisable value
- market value

☐
☐
☐

\$ _____

GST Included ☐ Excluded ☐

Work in Progress – unfinished goods, partially completed projects or services not billed by balance date:

Include material costs, labour costs, and overhead costs.

Briefly, how was this calculated?

☐

\$ _____
 GST Included ☐ Excluded ☐

Prepayments Made

Balance of any payments made before balance date for goods or services not received or used by balance date.

☐

\$ _____
 GST Included ☐ Excluded ☐

Income in Advance

Balance of any receipts received before balance date for goods or services not provided by balance date.

☐

\$ _____
 GST Included ☐ Excluded ☐

Capital Expenditure

Attach details of assets purchased or sold during the year such as motor vehicles, plant and equipment and properties. For sale & purchases of assets include: date sold/purchased, value & a full description of the asset concerned.

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
- Insurance pay out
- Copy of Tax Invoices

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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.

Transactions Not Through the Business

Were all sales banked into your business trading bank a/c?

If No, list amounts not banked and when they were lodged:

Yes ☐ No ☐

Expenses paid in Cash or from Personal Funds – not captured in Xero or your accounting system.

Please provide a list if applicable.

Yes ☐ No ☐

Other Non-Taxable Income

Did you receive non-taxable income from any other sources?

If Yes, please provide details.

Yes ☐ No ☐

Legal and Loan Documents

Please attach any solicitor's settlement 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.	<input type="checkbox"/>	
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Business Expenses

There are a number of invoices that we specifically require. Please ensure the records you provide us with include all paid accounts for: <ul style="list-style-type: none"> ▪ Insurance premiums ▪ Legal fees 	<input type="checkbox"/> <input type="checkbox"/>	
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Private Use

Value of goods taken for private use at their cost price.	<input type="checkbox"/>	\$ _____ GST Incl <input type="checkbox"/> Excl <input type="checkbox"/>
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Residential Land Withholding Tax

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.	Yes <input type="checkbox"/> No <input type="checkbox"/>
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Residential Property Sales

Have you sold any residential property during the year (not otherwise detailed on the information provided)? If yes, when was the property purchased? If it was purchased with 10 years of the sale date, <ul style="list-style-type: none"> • what was the original purchase price • and the sale price? 	Yes <input type="checkbox"/> No <input type="checkbox"/> Address: _____ Date _____ \$ _____ \$ _____
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Research and Development

Have you spent significant amounts on research and development during the income year? If so, provide ledger accounts and details of expenditure.	<input type="checkbox"/>	
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Motor Vehicles

The proportion of motor vehicle business use as established by your vehicle log book(s) is/are:

Vehicle Description: _____

Business _____ km
 Total _____ km
 Percentage Business _____ %

Vehicle Description: _____

Business _____ km
 Total _____ km
 Percentage Business _____ %

Please note that a detailed and accurate logbook 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. If you are operating as a Company, please indicate which vehicles you are currently paying Fringe Benefit tax for:

Home Office Expenses

If part of your home is set aside principally for use as an office/workshop/storage area, please provide the following details:

Address for Home Office _____

Home Office area – no change as per previous year ☐

OR

Area used for Business: _____ m²

Total Area of House & Workshop: _____ m²

Please select either the Actual Cost Method or IRD Square Metre Rate Method

Actual Cost Method ☐

Power \$ _____
 Insurance (Building & Contents) \$ _____
 Interest (House Mortgage) \$ _____
 Rates (including regional council rates) \$ _____
 Rent \$ _____
 Repairs & Maintenance \$ _____
 Other – Please specify \$ _____
Total \$ _____

OR IRD Square Metre Rate Method ☐

IRD rate currently is \$47.85 per square metre. This allowance doesn't cover Mortgage Interest, Rates or Rent costs so we would still require these amounts.

Interest (House Mortgage) \$ _____
 Rates \$ _____
 Rent \$ _____

Cryptoassets

Have you received or traded in cryptoassets during the income year? If so, please provide the following information:

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- The type of cryptoasset
- For each transaction provide the date, type of transaction ie. received or disposed of, number of units, value in NZD
- Total units of each cryptoasset held at the beginning and end of the year.
- Exchange records and bank statements
- Wallet addresses

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 or more 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

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): _____

Mixed Use Boat or Plane

Does this entity have a boat or plane (with a market value of \$50,000 or greater), that is used privately and also to derive income?

Yes ☐ No ☐

Schedule 1 – Accounts Receivable (Debtors)

Amounts owing to you at 31 March 2023

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[illegible]

Totals	
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Schedule 2 – Accounts Payable (Creditors)

Amounts owing by you at 31 March 2023

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[illegible]

Totals	
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Thank you - Your time and effort in completing this form is much appreciated by the team at Bishop Toomey & Pfeifer.