Financial Statements Questionnaire – 31st March 2019

Ensure this questionnaire is completed and included with your records

Client Name		Phone:	
Balance Date		Fax:	
		Email:	

To: Bishop Toomey & Pfeifer Limited

Terms of Engagement

I/We hereby instruct you to prepare my/our Financial Statements and Taxation Returns for the year/period ending 31st March 2019. 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 14 days 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.

You are hereby authorised to communicate with my/our bankers, solicitors, finance companies and all government agencies to obtain such information as you require in order to complete the above assignments. I/we authorise you to obtain information from Inland Revenue about all tax types except child support (NCP or CPR) in order to complete the above assignments. This includes obtaining information through all Inland Revenue media and communication channels.

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**

Convenient time to call you is:	
Alternative phone numbers are:	
When do you want your accounts completed by?	
Would you like us to supply a copy to your bank?	Yes ☐ No ☐ (Tick One)
If your accounts are to be supplied to your bank, please advise the name of your current bank manager:	

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

_____

_____

_____

_____

_____

Records Required	✓	Comment
Bank Statements, Cheque butts, Cash books, etc		
Where **no Cashbook** is supplied, please provide and **include one month past** balance date: ▪ Bank statements including any savings account or term deposit ▪ Cheque & Deposit butts showing the nature of each payment/deposit ▪ Receipt books. Make sure any items not for business sales are clearly marked ▪ Suppliers' invoices filed in cheque number order	☐	
Where you supply a **written Cashbook**, please provide and **include one month past** balance date: ▪ Cashbook, written up, analysed and reconciled to the bank statements monthly ▪ Bank statements including any savings account or term deposit ▪ Cheque & Deposit butts showing the nature of each payment/deposit	☐	
Where you supply a **computerised Cashbook**, please provide: ▪ Backup disk as at the end of financial year or email files to us ▪ Copy of Bank Reconciliation as at balance date for all bank accounts ▪ Final Bank Statement for year for all bank accounts ▪ Transaction Listing for Accounts Payable and Accounts Receivable as at balance date	☐	
Loan Statements		
Supply a copy of any loan transaction statements for the financial year up to your balance date.	☐	
Employers – Wages paid to Employees		
Please send a month-by-month summary of gross wages and PAYE deductions as returned to the IRD. **OR** Send a copy of your Employer Monthly Deduction Schedule (IR 348).	☐ ☐	
Fringe Benefit Tax (FBT) Returns		
Supply copies of Fringe Benefit Tax (FBT) returns and work papers.	☐	
Goods & Services Tax (GST) Returns		
Please supply copies of Goods & Services Tax (GST) returns and work papers.	☐	
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. 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.	☐	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)	☐ ☐ ☐	

Records Required	✓	Comment
Stock on Hand		
Stock 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 ☐
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).	☐	$_____ GST Included ☐ Excluded ☐
Work in Progress Include material costs, labour costs and overhead costs. Briefly, how was this calculated? _____ _____	☐	$_____ GST Included ☐ Excluded ☐
Prepayments received	☐	$_____ GST Included ☐ Excluded ☐
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.		
Transactions Not Through the Business		
Were all sales banked into your business trading bank account? Yes ☐ No ☐ If No, list amounts not banked and when they were lodged: _____ _____ _____		Personal $_____ Business $_____ Other bank accounts $_____
Legal and Loan Documents		
Please attach any solicitor's statements and Sale and Purchase Agreements relating to any legal transactions during the year. Please also include Statements and Agreements relating to any mortgages, hire purchase, leases or loans. Please include a copy of your latest Rateable Valuation for any properties you own.	☐	
Business Expenses		
There are a number of invoices that we specifically require. Please ensure the records you provide us with include all paid accounts for:		
▪ Insurance premiums	☐	
▪ Legal fees	☐	
▪ ACC payments and arrangements	☐	
Private Use		
Value of goods taken for private use at their **cost** price.	☐	**$_____** **GST Included ☐ Excluded ☐**
Expenses paid in Cash or from Personal Funds		
Please provide a list if applicable.	☐	

Records Required	✓	Comment
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.	☐	
Research and Development		
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	☐	

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 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.
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:

Area used for Business: _____ m²

Total Area of House & Workshop: _____ m²

Power $_____

Insurance (Building & Contents) $_____

Interest (House Mortgage) $_____

Rates (including regional council rates) $_____

Repairs & Maintenance $_____

Other $_____

Total **$_____**

Cost of House and Section $_____

Cost of Section $_____

Construction materials: (timber, brick, etc)

_____

_____

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) _____

Records Required

Mixed Use Holiday Home continued…

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) : _____

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 ☐ ☐

If Yes, provide details:

Description: _____

Market value: $_____

Was the asset unused 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 Boat or Plane – Information Required

The number of days the asset was **unused** 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

For non-associated persons where payment received is at least 80% of market value:

Number of days the asset was used: _____

Income received: $_____

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

Cost of advertising for hireage $_____

Cost of repairing damages caused by hireage $_____

Operating costs / supplies $_____

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 31st March 2019

Client Name	

Name of Debtor	Description of Sale	Code	Total Incl GST

Totals	

Schedule 2 – Accounts Payable (Creditors)
Amounts owing by you at 31st March 2019

Client Name	

Name of Creditor	Description of Goods	Code	Total Incl GST

Totals	