

INFORMATION REQUIRED FOR FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2017

PURPOSE AND IMPORTANCE OF QUESTIONNAIRE

This questionnaire sets out the information required by Milne Maingay to prepare your financial statements and tax returns for the year ending 31 March 2017.

We have simplified this as much as possible to make this as easy as we can for you to complete and compile.

The fees we charge for the preparation of your accounts and tax returns are based primarily on the time it takes us to prepare these. Completing this questionnaire as accurately and completely as possible will help to reduce the unnecessary time we have to spend requesting the information at a later stage or having to follow up on information that is missing.

We will aim to have your accounts and tax returns completed within a reasonable period of time. We are happy to discuss with you the time frames we will be working to when you drop your questionnaire and supplementary information in and meet with us. Our ability to meet these time frames will depend on the quality of the information provided and the timeliness with which you respond to any queries that we may have.

We again look forward to working with you and assisting with the preparation of your annual financial accounts and tax returns.

CONTACT INFORMATION

Name _____

Postal Address _____

Residential Address _____

Phone Nos Business _____ Residential _____

Mobile _____ Facsimile _____

Email _____

RECORDS CHECKLIST

Please provide us with the following information:

	√ or n/a
<input type="checkbox"/> If on MYOB or Quickbooks please provide us with a copy of your backup disk reconciled to 31 March 2017.	<input type="checkbox"/>
<input type="checkbox"/> If on an online version for MYOB, Quickbooks or Xero , please provide details of online access to your data file.	<input type="checkbox"/>
<input type="checkbox"/> If on any other system other than MYOB, Quickbooks or Xero , please provide us with a trial balance , draft profit and loss for the year, balance sheet at 31 March and a full general ledger report for all accounts excluding bank, debtors, creditors, GST, sales and purchases.	<input type="checkbox"/>
<input type="checkbox"/> Bank reconciliations for all bank accounts at 31 March with copies of bank statements supporting each reconciliation.	<input type="checkbox"/>
<input type="checkbox"/> GST returns and worksheets	<input type="checkbox"/>
<input type="checkbox"/> Monthly PAYE returns and work papers	<input type="checkbox"/>
<input type="checkbox"/> Printout of your aged debtors owed to you at 31 March from your in-house system.	<input type="checkbox"/>
<input type="checkbox"/> Printout of your aged creditors owed to you at 31 March from your in-house system.	<input type="checkbox"/>
<input type="checkbox"/> Loan Statements for any business loans	<input type="checkbox"/>
<input type="checkbox"/> ACC Invoices – shareholder, self-employed, employer	<input type="checkbox"/>
<input type="checkbox"/> Tax Invoices, lease agreements or hire purchase statements for any new assets.	<input type="checkbox"/>

- ☐ Details of any **assets purchased, sold or scrapped** during the year. Please complete the work paper at page 7. ☐
- ☐ Details of an **area at home** used **exclusively** for business use, e.g. a home office. Please complete the work paper at page 6. ☐
- ☐ **Dividend and Interest advice slips** for New Zealand interest or dividends received during the year. ☐
- ☐ **Do you have Investments in Foreign Company** shares, Unit Trusts or Managed funds? If so, please provide your portfolio managers year end summary or download and complete the FIF schedule on our website for any new investments or disposals. ☐
- ☐ **Receipts for charitable donations and school donations** paid during the year. ☐
- ☐ **Qualifying Companies and Look Through Companies** - Have there been any shareholding changes that we are not aware of? ☐
- ☐ **Changes in Motor Vehicle usage** – If you are a Sole Trader, Partnership or Trust, please provide details if the business usage of your vehicle expense has increased / decreased during the year. ☐
- ☐ **Financial Arrangements**
 - 1. Do you or your business have foreign currency term deposits / bank accounts with balances at year end? ☐
 - 2. Does your business have an open foreign exchange contract at year end? ☐
 - 3. If yes to no. 1 please provide details i.e. date cover taken, amount and expiry date. ☐

WORKING FOR FAMILIES TAX CREDIT

The thresholds for an entitlement to the Working for Families Tax Credit have increased significantly over the past few years. In order for us to check your entitlement can you please advise the details of your children below.

Childs Full Name	Date of Birth	IRD Number

Family Income for Working for Families now includes additional items. To work out your entitlement we need additional information.

✓ or n/a

☐ **Do any of the following apply?**

Have you and / or your partner / spouse received:

- child support
- payments from any person or entity that are used to cover day to day living expenses
- PIE income

☐ **Do your children** receive any beneficiary income or interest?

☐ **Are you or your partner / spouse** a settlor or beneficiary of a trust?

☐ **Are you or your partner / spouse** a shareholder employee of a company?

☐ **If so, did you or your partner / spouse** receive any fringe benefit i.e. motor vehicles for private use, no / low interest loans?

END OF YEAR DETAILS

(Show all amounts **INCLUDING GST** unless otherwise stated)

Record value of **stock on hand** at balance date at cost (**excluding GST**).
Stock should be counted at balance date and include only goods for resale or raw materials for processing.

Record the amount of **bad debts** written off during the year and not included in debts due to you.

Record the total of **Cash floats** on hand at balance date.

Record the total of **cash sales not banked** at balance date. Please provide a schedule of where this cash was spent.

Record the total value of **goods taken for private purposes** at balance date.

Record value of **work in progress** at balance date (**excluding GST**). This represents the cost to you of labour and materials for work partly completed and not yet charged to customers.

\$

HOME OFFICE CLAIM

If you have a defined area at home used exclusively for business purposes you may be entitled to a home office claim as a tax deduction in your financial accounts.

If this applies, please provide us with the following information:

\$

Total Area of home	
Area of office/Business space	
Payments made for: Home Rates/Regional Council	
Home Insurance	
Home Power/Gas	
Interest on Home Mortgage	
Rent paid to Landlord	
Repairs to Exterior of House	

ASSETS PURCHASED OR SOLD/SCRAPPED

Please provide details of assets purchased, sold or scrapped during the year.

ASSETS PURCHASED

Asset Description	New/Second Hand	Date Purchased	Private Use %	Consideration Incl. GST

ASSETS SOLD OR SCRAPPED

Asset Description	Disposal Dates	Consideration Incl. GST

TAX REFUNDS

Please provide your bank account details for any tax refunds that may be due.

Company Tax Refunds

Name of Account: _____

Bank Account Number:

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Trust Tax Refunds

Name of Account: _____

Bank Account Number:

		-				-						-			
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Personal Tax Refunds

Name of Account:

Bank Account Number:

		-				-						-			
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MIXED USE ASSETS

You have a mixed-use asset if, during the tax year, the asset is used for both private use and income-earning use and is unused for 62 days or more.

The rules apply to any:

- property, regardless of cost price or current value;
- boat or aircraft which had a cost or market value of \$50,000 or more when you bought it
- additional item or accessory relating to the asset, e.g. a quad bike stored at a holiday home.

1. Did you use the asset privately during the year? If so how many days -

“Private use” of your mixed-use asset means use by:

- you or associated people (family or trust beneficiaries), regardless of whether you received income from the asset or not;
- non-associated people if you receive income at less than 80% of market rates.

2. Did you use the asset for Income-earning use? If so how many days -

“Income-earning use” of your mixed-use asset means use by non-associated persons who pay you at 80% or more of market value.

Income-earning days include time you spend, either occupying or using the asset to:

- repair damage to your asset, provided the damage occurred during income earning days;
- relocate the asset, provided you have been paid to do so.

3. Please provide amount (\$) of all income received from non-associated persons at 80% or more of market value.

4. Please provide details of all expenses (by type) relating to the mixed-use asset.

5. Please provide a copy of your latest rating valuation.

AUTHORITY TO ACT

- (a) I hereby instruct **MILNE MAINGAY CHARTERED ACCOUNTANTS LTD**, to compile my Financial Accounts and Taxation Returns for the year ending 31 March 2017. I undertake to supply all information necessary to carry out such services, and will be responsible for the accuracy and completeness of that information. Further, the financial statements have been prepared at the request of, and for the purpose of myself (the client) only, and neither Milne Maingay Chartered Accountants Ltd, nor any of their employees hold any responsibility or liability on any ground whatever, including liability in negligence, to any other person, and any reliance on these financial statements by such a person is entirely the decision, responsibility and at the risk of, myself (the client). Your services are not intended to, and accordingly will not result in, the expression by you of an opinion on the Financial Statements insofar as third parties are concerned or in the fulfilling of any statutory audit requirements. You are hereby authorised to communicate with my Bankers, Solicitors and Finance Companies to obtain such further information as you may require in order to carry out the above assignments. Financial Statements prepared by you will carry your standard disclaimer.
- (b) I accept responsibility for paying the correct tax on time and for paying any penalties arising from late payments, errors, wrong estimates or any other reason. Milne Maingay Chartered Accountants Ltd assists me in this process by receiving and checking tax assessment notices direct from the Inland Revenue Department.
- (c) I acknowledge and agree that, as part of the on-going quality assurance initiatives of the Institute of Chartered Accountants of New Zealand, files relating to assignments completed on my behalf may be examined on a random test basis by an official Reviewer appointed by the Institute for that purpose.
- (d) I hereby authorise Milne Maingay Chartered Accountants Ltd, to communicate with the Inland Revenue Department and the Accident Compensation Corporation (ACC), to obtain such information as you may require in order to carry out the above assignments, including communicating my bank account details for refunds where applicable.
- (e) I hereby authorise Milne Maingay Chartered Accountants Limited to sign tax returns on my behalf and appoint you as my agent for that purpose. This agency is to be exercised at your sole discretion in circumstances as you may from time to time deem necessary

Signed _____ Date _____