

## **INFORMATION REQUIRED FOR FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2018**

### **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 2018.

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<br>n/a              |
|--|--------------------------|
| <input type="checkbox"/> Excel workbook, spreadsheets or other schedules detailing <b>income and expenses</b> for the year.  | <input type="checkbox"/> |
| <input type="checkbox"/> <b>GST returns and worksheets</b>   | <input type="checkbox"/> |
| <input type="checkbox"/> <b>ACC Invoices</b> – shareholder, self-employed, employer  | <input type="checkbox"/> |
| <input type="checkbox"/> <b>Tax Invoices, lease agreements or hire purchase statements</b> for any new assets  | <input type="checkbox"/> |
| <input type="checkbox"/> Details of any <b>assets purchased, sold or scrapped</b> during the year. Please complete the work at page 7.   | <input type="checkbox"/> |
| <input type="checkbox"/> Details of an <b>area at home</b> used <b>exclusively</b> for business use, e.g. a home office. Please complete the work paper at page 9.   | <input type="checkbox"/> |
| <input type="checkbox"/> <b>Dividend and Interest advice slips</b> for New Zealand interest or dividends received during the year.   | <input type="checkbox"/> |
| <input type="checkbox"/> <b>Do you have Investments in Foreign Company</b> 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. | <input type="checkbox"/> |
| <input type="checkbox"/> <b>Receipts for charitable donations and school donations</b> paid during the year.   | <input type="checkbox"/> |
| <input type="checkbox"/> <b>Changes in Motor Vehicle usage</b> – 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.   | <input type="checkbox"/> |

**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 1 or 2 please provide details i.e. bank statements, date cover taken, amount and expiry date.


## END OF YEAR DETAILS

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

**Record** the total amount of **debts due to you (trade debtors)** on trade accounts at balance date.

**Record** the total amount of **supplier invoices relating to the year end 31/03/18 which were paid after 31/03/18 (i.e. trade creditors)**. Please **provide a detailed schedule** incorporating the name of the creditor and the amount owed to them. A work paper is provided at page 8 of this questionnaire to assist.

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

**Record** the total of **cash sales not banked** at balance date.

**Record** the total of **cash sales not banked** at any time during the year. Please provide a schedule of where this cash was spent.

\$

## 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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## 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?

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

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

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

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**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

**LIST OF TRADE CREDITORS**

Please provide a list of creditors owed by you at 31 MARCH 2018

<b>Name of Creditor</b>	<b>Nature of Items or Service</b>	<b>Amount (GST Inclusive)</b>
eg, Spark	Telephone	

Please provide an additional schedule if space is insufficient

**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	
Home Insurance	
Home Power	
Interest on Home Mortgage	
Rent paid to Landlord	
Repairs to Exterior of House	

**MOTOR VEHICLES**

If you have been using a vehicle for work purposes then please provide the following details:

Make and model of vehicle used

Percentage of Business Use

\_\_\_\_\_

\_\_\_\_\_ %

\_\_\_\_\_

\_\_\_\_\_ %

Just a reminder that **vehicle log books** need to be updated **every three years**. If you have not completed a vehicle log book recently then it may be timely to do so.



## 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 2018. 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 \_\_\_\_\_