

# FINANCIAL STATEMENTS & INCOME RETURN CHECKLIST



NAME/ENTITY: \_\_\_\_\_

FOR YEAR ENDED: \_\_\_\_\_

This checklist sets out the information we need from you in order to complete your Financial Statements and Tax Returns. Please complete the sections applicable to your business. If have any queries about how to complete this questionnaire, please contact us on (07) 378 7150.

Yours faithfully,  
Dean Roe and Carmen Wilson

## ALTITUDE CHARTERED ACCOUNTANTS LIMITED

### CURRENT YEAR UPDATES

You may wish to take note of/and action these administrative issues:

- 1) Please provide CSV (Comma Separated Values) files for all your relevant bank accounts. This can be done through your online banking systems.

### INFORMATION

Please tick the relevant box if the information is enclosed or N/A if it is not applicable to your business. ✓ N/A

#### Computerised System

Please provide your computerised general ledger by email to [accountants@altitudeonline.co.nz](mailto:accountants@altitudeonline.co.nz)

Copies of your Trial balance, Profit & Loss & Balance Sheet from your system

A copy of the bank statement(s) confirming your bank balance(s) at 31 March \_\_\_\_

#### Manual Cashbook (e.g. Excel)

Please provide your cashbook including a bank reconciliation and a copy of the bank statement confirming your bank balance(s) at 31 March \_\_\_\_

#### Bank Statements

If possible, would you please provide a CSV for each applicable bank account showing your transactions between 1 April \_\_\_\_ – 31 March \_\_\_\_

Please provide a PDF for each applicable bank account showing the closing bank balance(s)

Please also provide the following information (where applicable):

Cash on hand \_\_\_\_\_  
Till Float \_\_\_\_\_  
Afterpay Sales \_\_\_\_\_

Sales received before 31 March \_\_\_\_ but deposited after that date (Income in Advance) \_\_\_\_\_

**Accounts Receivable (Debtors)**

List of debtors (money owed to you) as at 31 March \_\_\_\_.

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*Note: Please review any bad debts. If bad debts are to be a deductible expense in the current year, they must be written out of your Debtors Ledger before 31 March \_\_\_\_.*

**Accounts Payable (Creditors)**

List of creditors (money owed by you) as at 31 March \_\_\_\_.

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**Inventory/Stock**

The value of your trading stock at 31 March \_\_\_\_ at cost excluding GST.

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*Note: If under \$10,000 and if your turnover is less than \$1,300,000 no stock take is required.*

**Fixed Asset Review**

Review your fixed asset schedule provided by us last year (if applicable) and identify any assets that are broken, missing, or have been disposed of.

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**Fixed Asset Changes**

Details of new assets, sales, or trade-in of plant, vehicles, property, etc during the year. Please include copies of invoices.

Please review last years Fixed Asset Schedule in the financial statements and advise of any changes i.e. sold/written off.

**Work in Progress**

Value of work in progress at 31 March \_\_\_\_ at cost excluding GST: \_\_\_\_\_

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**Business Investments**

Any investments bought or sold during the year as well as details of any income received from them e.g. dividends and interest (if so, please provide statements).

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**Business Loans**

Copies of statements for all loans covering the year to 31 March \_\_\_\_.

Have you raised or repaid any business mortgages/loans in this financial year?

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If yes, please supply copies of loan agreements and solicitor's statements. We require all statements and/or summaries regarding the monies you have borrowed.

**Shares**

If you have purchased or sold any share during the year, please provide documentation for all transactions.

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**Overseas Investments**

Details of any investments, including life insurance policies, land, trusts, or superannuation.

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**Hire Purchase/Lease Agreements**

Documentation of any new Hire Purchase or Lease agreements for the year.

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**Resident Withholding Tax Certificate**

RWT certificate for interest received from any source for the year ended 31 March \_\_\_\_

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**Goods & Services Tax**

If you are GST registered and prepare your own GST returns, please provide us with working papers for the GST returns covering the year to 31 March \_\_\_\_.

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**OTHER INCOME**

Details of any dividends, bonuses, insurance payments, interest income, partnership income or any other sundry income received during the year to 31 March \_\_\_\_.

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Takings NOT banked into the Business Account were used for:

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I. Personal Use \$ \_\_\_\_\_

II. Business expenditure \$ \_\_\_\_\_

Details: \_\_\_\_\_

III. Extraordinary events

Have you been directly and financially affected by a natural disaster or made an insurance claim this year?

Please provide details: \_\_\_\_\_

\_\_\_\_\_

**EXPENSES**

**Bad Debts**

Bad debts written off prior to balance date.

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*Note: bad debts must be written out of your debtors ledger by 31 March \_\_\_\_ for a claim to be made in that year.*

**Legal Expenses**

Details of any legal expenses (including copies of invoices).

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**Capital Commitments**

If you entered into any contracts prior to 31 March \_\_\_\_ that commits your business to significant capital expenditure, please provide details.

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**Contingent Liabilities**

If you are involved in any transactions that may affect the profitability or solvency of your business, please provide details e.g. dispute / court case.

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**Repairs & Maintenance**

Please provide details and invoices for all amounts over \$1,000

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**Expenses Paid Personally**

Details of any business expense paid out of a non-business bank account, personal credit card, or by cash.

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**Motor Vehicle Expenses**

Proportion of motor vehicle for business use as established by a vehicle logbook.

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Vehicle Description: \_\_\_\_\_ Vehicle Description: \_\_\_\_\_

Business \_\_\_\_\_ km Business \_\_\_\_\_ km

Total \_\_\_\_\_ km Total \_\_\_\_\_ km

Percentage Business \_\_\_\_\_ % Percentage Business \_\_\_\_\_ %

If you are operating as a Company, please indicate which vehicles you are currently paying Fringe Benefit tax for:

\_\_\_\_\_

*Note: 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.*

**Goods for Personal Use**

Details of any business goods retained for personal use. \$\_\_\_\_\_ including GST

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**Mixed Used Asset (i.e. Landed property)**

Do you own any property that was used partly to derive income and partly for private usage?

Yes	No
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If yes, please answer the following question:

Do you earn more than \$4,000 gross income per year?

Yes	No
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If yes, please answer the following question:

No. of days property was used privately \_\_\_\_\_

No. of days property was rented out \_\_\_\_\_

**Employee Benefits (FBT)**

Please provide details of any benefits supplied to employees e.g. cash or non-cash benefits, including motor vehicle available for private use.

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**Home Office**

If you have a separate home office, you may be able to claim home office expenses.

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Area of office (sqm) \_\_\_\_\_

Total area of home (sqm) \_\_\_\_\_

**Home Office Expenses**

**Amount incl. GST**

Insurance	_____
Mortgage Interest or Residential Rent paid	_____
Rates	_____
Repairs	_____
Power	_____
Gas	_____
Internet	_____
Phone	_____
Other	_____

**RENTAL**

**Bank Statements / Reports**

Bank statements, property managers report or a list of rental income & expenses.  
(Rates / Insurance / Repairs & Maintenance / Capital improvements)

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**Rental Property Loans (Principal & Interest Payments)**

Copies of all loan statements for the year ended 31 March \_\_\_\_

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**New Loans**

Please provide us details of all new loans, the loan statements for the year and the purpose for the drawdown.

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**Property**

If you purchased or sold a rental property during the year, please provide copies of sale and purchase agreement(s) and all settlement statements issued by the solicitor for both the sale and purchase of the property.

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**WORKING FOR FAMILIES**

Do you currently receive WFF payments?

Yes	No
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Do you have children under 15 years of age, or under 19 and still at school?

Yes	No
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Yes	No
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Please list all children under the age of 19 so we can assess your eligibility for WFF Tax Credits:

<u>Name</u>	<u>Date of Birth</u>	<u>IRD Number</u>
_____		
_____		
_____		
_____		

Do you or your partner work more than 20 hours per week?

Yes	No
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**Change of Circumstances**

Have your circumstances changed during the year? For example, shared custody arrangements, change in marital or relationship status etc.

Yes	No
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**DONATIONS**

Receipts for any donations paid.

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**TAXATION**

**Interest / Dividends**

Copies of Interest & Dividend Statements for the year ended 31 March \_\_\_\_

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**Other Income**

Did you receive any untaxed income for the year? If so, please provide details.

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**Resident Withholding Tax Certificate**

RWT certificate for interest received from any source.

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**Foreign Investment Fund Income**

Do you invest in overseas shares?  
Is your portfolio at cost over \$50,000?


**Overseas Income**

Did you have any foreign investments? Foreign investments include overseas property, shares, bank accounts etc. If so, please provide details of income received and confirmation of the value of shares at balance date.

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**Expenses**

Do you have any expenses that are claimable against personal income. If so, please list below:

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- Income Protection Insurance \_\_\_\_\_
- Interest Paid on funds borrowed for investment purposes \_\_\_\_\_
- Management Fees (e.g. Investment portfolio management) \_\_\_\_\_
- Other \_\_\_\_\_

**GENERAL**

Are there any other matters you wish to raise?

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