Business Financial Statements Questionnaire – 31 March 2020

Ensure this questionnaire is completed and included with your records

		Please complete t	or any changes:
Client Name		Office Phone:	
		Home Phone:	
Balance Date	31 March 2020	Mobile Phone:	
		Fax:	
		Email:	

To: BWTL Advisory Limited

Terms of Engagement

I/We hereby instruct you to prepare my/our Financial Statements and Taxation Returns for the year/period ending 31 March 2020. 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 if anything should 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 all accounts are due for payment by the 20th of the month following invoice date. I/We further 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, ACC and all government agencies to obtain such information as you require in order to complete the above assignments. 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.

Unless required by legislation or specifically requested by you, we will prepare the financial statements as special purpose reports in accordance with Chartered Accountants of Australia New Zealand Special Purpose Financial Reporting Framework and/or principles contained in the Income Tax Act 2007.

Financial Statements prepared by us will carry the following disclaimers:

"A compilation is limited primarily to the collection, classification and summarisation of financial information supplied by the client. A compilation does not involve the verification of that information. We have not audited or reviewed the Financial Statements and therefore neither we nor any of our employees accept any responsibility for the accuracy of the materials from which the Financial Statements have been prepared. Further, the Financial Statements have been prepared at the request, of and for the purpose of the client only, and neither we nor any of our employees accept any responsibility on any ground whatever, including liability in negligence, to any other person."

Signature	Date
Convenient time to call you is:	
Alternative phone numbers are:	
Would you like us to supply a copy of your financial statements to your bank?	Yes 🗌 No 📄 (Tick One)
Name of bank manager and email address	
Bank account number for IRD refunds	
Has the nature of your business changed significan If yes, please provide brief details:	tly during the past 12 months? Yes 🗌 No 🗌

Records Required	✓	Comment
Bank Statements, Cheque butts, Cash books, etc	1	
a). Where <u>no Cashbook</u> 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 		
 Suppliers' invoices filed in cheque number order. 		
b). Where you supply a <u>written Cashbook</u> , 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. 		
 c). Where you use an accounting software package, please provide: Backup disk as at the end of financial year or email backup 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	1	
Supply copies of Goods & Services Tax (GST) Returns and work papers.		
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 		
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. <u>Exclude</u> 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
Accounts Payable (Creditors) – see attached Schedule 2	1	l
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

Records Required	✓	Comment
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)		
Stock on Hand/Work in Progress/Income in Advance	1	l
 Stock Stock should be physically counted at balance date and adequate records retained to substantiate the dollar value arrived at. Please note that if you estimate your stock to be less than \$5,000 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. 		Valued at lower of: cost net realisable value market value \$ GST Included Excluded
 (Please note that if your annual turnover is more than \$1.3million, you are not able to use this option). Work in Progress Include material costs, labour costs and overhead costs 		\$ GST Included 🗌 Excluded 🗌
Income in Advance Have you received any income in advance?		\$ 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 		
Transactions Not Through the Business		
Were all sales banked into your business trading bank account? Yes I No I 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.		
Private Use		l
Value of goods taken for private use at their cost price.		\$ GST Included
Expenses paid in Cash or from Personal Funds		
Please provide a list if applicable.		

Investments	
Term Deposits Please provide:	
 Year end statements for all deposits held by the business at balance date Certificates summarising annual interest earned & RWT deducted 	
Shares Please provide:	
 Details of any share purchases or sales by the business during the year List of shares held in companies at balance date Dividend statements for any dividends received during the year 	
Portfolio Investment Entities (PIES) Please provide:	
 Copies of all distribution summaries received during the year 	
Portfolio Summary & Tax Report	
If you use a financial advisor to manage your investments, please provide a copy of any portfolio summary and tax reports received in respect of the financial year	

Records Required				
Motor Vehicles	Home Office Expenses			
The proportion of motor vehicle business use as established by your vehicle log book(s) is/are:	If part of your home is set aside principally for use as an office/workshop/storage area, please provide the following details:			
Vehicle Description:	Business Area:	M2		
Business km	Total Area:	M2		
Total km				
Percentage Business %	Power	\$		
Vehicle Description:	Insurance (Building & Contents	;) \$		
Business km	Interest (House Mortgage)	\$		
Total km	Rates & Water Rates	\$		
Percentage Business %	Rent (if property is not owned)	\$		
 Please note that a detailed and accurate log book must be 	Repairs & Maintenance	\$		
completed for a three month period every three years or vehicle expense claims will be limited to a maximum of 25% of	Telephone & Internet Rental	\$		
expenses incurred.	Other	\$		
 If you are operating as a Company, please indicate which vehicles you are currently paying Fringe Benefit tax for: 	Total	\$		
	Details of repairs & maintenance	ce		

Mixed Use Holiday Home	
Does this entity have a property (such as a holiday home or a bach) that is used p	orivately and also to derive income?
If yes, provide details of property:	
Was the property empty for 62 days in the income year? If yes, please complete the following section so we can determine the amount of a	Yes 🗌 No 🗌 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 to 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 w	
If there is more than one tenant who used the property through the year, please a	ttach 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 (the list below is not exhaustive – de required):	tails of all expenses will be
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) :	
Book a Bach/Air BnB	
Does this entity provide any accommodation via Book a Bach/Air Bnb? Yes N	0
Residential Land Withholding Tax (RLWT)	
Have you sold residential property in New Zealand where RLWT has been deducted and paid to IRD? If so, please provide details.	Yes 🗌 No 🗌

Residential Property Sales		
Have you sold any residential property during the year?	Yes 🗌 No 🗋	
If yes, when was the preparty purchased?		

If it was purchased within 5 years of the sale date:	
 what was the original purchase price and the sale price? 	\$ \$

Research & Development		
If this entity is company, have you spent significant amounts on R & D during	Yes 🗌 No 🗌	
the income year? If so, provide ledger accounts and details of expenditure		

Thank you for completing this questionnaire

Don't forget to sign page 1

Schedule 1 – Accounts Receivable (Debtors) Amounts owing to you at 31 March 2020

Client Name	

Name of Debtor	Description of Sale	Code	Net Amount	GST	Total Incl GST

Totale		
Totals		

Schedule 2 – Accounts Payable (Creditors) Amounts owing by you at 31 March 2020

Client Name

Name of Creditor	Description of Goods	Code	Net Amount	GST	Total Incl GST

T			
Totals			