

Business Financial Statements Questionnaire – 31 March 2020

Ensure this questionnaire is completed and included with your records

Please complete for any changes:

Client Name		Office Phone:	
Balance Date	31 March 2020	Home Phone:	
		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 <input type="checkbox"/> No <input type="checkbox"/> (Tick One)
Name of bank manager and email address	
Bank account number for IRD refunds	
Has the nature of your business changed significantly during the past 12 months? Yes <input type="checkbox"/> No <input type="checkbox"/>	
If yes, please provide brief details:	

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)	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
Stock on Hand/Work in Progress/Income in Advance		
<p>Stock Stock should be physically counted at balance date and adequate records retained to substantiate the dollar value arrived at.</p> <p>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. (Please note that if your annual turnover is more than \$1.3million, you are not able to use this option).</p> <p>Work in Progress Include material costs, labour costs and overhead costs</p> <p>Income in Advance Have you received any income in advance?</p>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Valued at lower of: ▪ cost <input type="checkbox"/> ▪ net realisable value <input type="checkbox"/> ▪ market value <input type="checkbox"/> \$ _____ GST Included <input type="checkbox"/> Excluded <input type="checkbox"/> \$ _____ GST Included <input type="checkbox"/> Excluded <input type="checkbox"/> \$ _____ GST Included <input type="checkbox"/> Excluded <input type="checkbox"/>
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: <ul style="list-style-type: none"> ▪ Hire Purchase or loan agreements ▪ Lease agreements ▪ All legal statements and agreements ▪ Trade-in details ▪ Lost, stolen or scrapped items ▪ Copy of Tax Invoices 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
Transactions Not Through the Business		
Were all sales banked into your business trading bank account? Yes <input type="checkbox"/> No <input type="checkbox"/> 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.	<input type="checkbox"/>	
Private Use		
Value of goods taken for private use at their cost price.	<input type="checkbox"/>	\$ _____ GST Included <input type="checkbox"/> Excluded <input type="checkbox"/>
Expenses paid in Cash or from Personal Funds		
Please provide a list if applicable.	<input type="checkbox"/>	

Investments	
<p>Term Deposits Please provide:</p> <ul style="list-style-type: none"> Year end statements for all deposits held by the business at balance date Certificates summarising annual interest earned & RWT deducted 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<p>Shares Please provide:</p> <ul style="list-style-type: none"> 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 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<p>Portfolio Investment Entities (PIES) Please provide:</p> <ul style="list-style-type: none"> Copies of all distribution summaries received during the year 	<input type="checkbox"/> <input type="checkbox"/>
<p>Portfolio Summary & Tax Report</p> <p>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</p>	<input type="checkbox"/> <input type="checkbox"/>

Records Required													
Motor Vehicles	Home Office Expenses												
<p>The proportion of motor vehicle business use as established by your vehicle log book(s) is/are:</p> <p>Vehicle Description: _____</p> <table> <tr> <td>Business</td> <td>_____ km</td> </tr> <tr> <td>Total</td> <td>_____ km</td> </tr> <tr> <td>Percentage Business</td> <td>_____ %</td> </tr> </table> <p>Vehicle Description: _____</p> <table> <tr> <td>Business</td> <td>_____ km</td> </tr> <tr> <td>Total</td> <td>_____ km</td> </tr> <tr> <td>Percentage Business</td> <td>_____ %</td> </tr> </table> <ul style="list-style-type: none"> 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: <p>_____</p> <p>_____</p>	Business	_____ km	Total	_____ km	Percentage Business	_____ %	Business	_____ km	Total	_____ km	Percentage Business	_____ %	<p>If part of your home is set aside principally for use as an office/workshop/storage area, please provide the following details:</p> <p>Business Area: _____ M2</p> <p>Total Area: _____ M2</p> <p>Power \$ _____</p> <p>Insurance (Building & Contents) \$ _____</p> <p>Interest (House Mortgage) \$ _____</p> <p>Rates & Water Rates \$ _____</p> <p>Rent (if property is not owned) \$ _____</p> <p>Repairs & Maintenance \$ _____</p> <p>Telephone & Internet Rental \$ _____</p> <p>Other \$ _____</p> <p>Total \$ _____</p> <p>Details of repairs & maintenance</p> <p>_____</p> <p>_____</p>
Business	_____ km												
Total	_____ km												
Percentage Business	_____ %												
Business	_____ km												
Total	_____ km												
Percentage Business	_____ %												

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 <input type="checkbox"/> No <input type="checkbox"/>		<input type="checkbox"/>
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 allowable deductions. Yes <input type="checkbox"/> No <input type="checkbox"/>		
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: _____		<input type="checkbox"/>
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 – 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) : _____		

Book a Bach/Air BnB
Does this entity provide any accommodation via Book a Bach/Air BnB? Yes <input type="checkbox"/> No <input type="checkbox"/>

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 <input type="checkbox"/> No <input type="checkbox"/>	

Residential Property Sales		
Have you sold any residential property during the year?	Yes <input type="checkbox"/> No <input type="checkbox"/>	
If yes, when was the property purchased?		_____
If it was purchased within 5 years of the sale date:		\$ _____
<ul style="list-style-type: none"> • 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 the income year? If so, provide ledger accounts and details of expenditure	Yes <input type="checkbox"/> No <input type="checkbox"/>	

Thank you for completing this questionnaire

Don't forget to sign page 1

