

Business / Trust Annual Questionnaire 2024

Client Name:

Financial Year: 2024

Email Address:

Postal Address:

Mobile Phone No: Other Phone No:

It is a requirement of Inland Revenue that this questionnaire be completed in full, signed and dated by the client.

Authority to Prepare Tax Return and Financial Reports

We accept responsibility for the accuracy and completeness of the information supplied, which is to be used in the preparation of our Tax Return and Financial Reports. You are not to complete an audit, or undertake a detailed review of our affairs, in order to substantiate the accuracy of the information, and therefore you are unable to provide any assurance on the Financial Reports. We understand your work cannot be relied on to detect any fraud, and that you accept no liability for the accuracy and completeness of the information supplied by us. We further understand that the Financial Reports will be prepared at our request, and for our purposes only, and that you will not be liable for any losses, claims or demands by any third person.

In order to assist in the preparation of the Financial Reports, we authorise Ainger Tomlin Ltd to contact our bank, solicitor, or any other parties who may be able to assist directly.

We agree with Ainger Tomlin Ltd's payment terms being that payment is due by the 20th of the month following invoice date. We acknowledge that Ainger Tomlin Ltd reserves the right to charge interest on overdue invoices and on-charge any debt collection and/or legal costs per our Terms of Engagement.

In order to comply with the Unsolicited Electronic Messages Act 2007, we agree to continue receiving emails from Ainger Tomlin Ltd.

Full Name _____

Sign & Date _____

Bank account details for tax refunds:

_____ / _____ / _____ / _____



Checklist

Please ONLY complete the sections of the questionnaire (pages 4 to 11) where you tick “Yes” in this checklist.

	Yes	No	If ‘Yes’ complete
1. What accounting system have you used during this financial year?			
i. Paper based records			1.1
ii. Electronic records			1.2
iii. Computerised accounting system			1.3
2. Are you completing this questionnaire for a Trust?			2
3. Did you own a residential rental property(s)?			3
4. Did the Business/Trust receive any interest or dividends during the year, or have investments in Managed Portfolio(s)?			4
5. Did you receive any foreign income, incur foreign expenses or own foreign shares?			5
6. Did you buy or sell any investments, property or business during the year?			6
7. Have you purchased or disposed of any Business/Trust assets during the year?			7
8. Do you employ staff?			8

		Yes	No	If 'Yes' complete
9.	Did you have any Loans, Hire Purchase or Lease Agreements during the year?			<u>9</u>
10.	Do you have Stock on Hand or Work in Progress?			<u>10</u>
11.	Did you have any Accounts Payable (Creditors) at balance date?			<u>11</u>
12.	Did you have any Accounts Receivable (Debtors) at balance date?			<u>12</u>
13.	Do you pay Fringe Benefit Tax?			<u>13</u>
14.	Are you registered for GST?			<u>14</u>
15.	Did you have any cash or floats on hand at balance date?			<u>15</u>
16.	Do you have a Home Office?			<u>16</u>
17.	Do you use a motor vehicle for business use?			<u>17</u>
18.	Did you incur any entertainment expenses?			<u>18</u>
19.	Did you receive any COVID-19 related assistance?			<u>19</u>
20.	In all cases, please complete this section on the first page			<u>20</u>

If you require assistance to complete this questionnaire, please call us on (03) 343 0046

Sending Your Records to Ainger Tomlin

Option Used

1.1

PAPER BASED RECORDS



Deliver or Courier:

Ainger Tomlin Ltd
Level 1, 136 Ilam
Road Ilam
Christchurch

Postal:

Ainger Tomlin
Ltd PO Box
8237
Christchurch 8440

Please send copies of all bank statements for all bank accounts for the full tax year.

1.2

ELECTRONIC RECORDS



Email: returns@atingertomlin.co.nz

Please note there are size restrictions on email depending on email provider.

File sharing platform:

Microsoft OneDrive: onederive@atingertomlin.co.nz

Please send a copy of the bank statement showing the balance at year end for all bank accounts, including loans and credit cards.

1.3

COMPUTERISED ACCOUNTING SYSTEMS



Please advise system

used MYOB

Xero

Other Accounting Product



Please send a back-up on a data stick or electronically as above. Ensure we have administrator rights and a username and password where applicable.

Any queries in relation to electronic records or computer accounting systems, call our office on (03) 343 0046.

Please send a copy of the bank statement showing the balance at year end for all bank accounts including loans and credit cards.

2	Trusts	To be sent	N/A
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If you are completing this questionnaire for a Trust, please provide the following records:

Details of any changes in Trustees (including the name and contact details for a new Trustee, the name of any exiting Trustee and the date of the change)

Details of any changes in Beneficiaries during the year (including the name, date of birth, address and IRD number of any new Beneficiary and the date of the change) and please advise the names of any beneficiaries over the age of 16.

Copy of Trust Deed (if new or not previously provided)

Copies of any Deeds of Acknowledgement of Debt or Forgiveness in Reduction of Indebtedness actioned during the year.

Details of any Trust expenses that were not paid through the Trust

3 Residential Rental Property

Please provide bank statements for your rental property or property manager's annual statement.

If you do not operate a separate rental bank account, please provide the following information along with supporting documentation

Property Address _____

Total Rent Received	\$	Repairs	\$
Insurance	\$	Mortgage Interest	\$
Rates	\$	Other (detail)	\$

Property Address _____

Total Rent Received	\$	Repairs	\$
Insurance	\$	Mortgage Interest	\$
Rates	\$	Other (detail)	\$

4	Interest and Dividends, Managed Portfolios	To be sent	N/A
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Please provide the following records:

- A copy of all interest certificates received
- A copy of all dividend statements
- A copy of all end of year managed portfolio reports.

5 Foreign Income, Expenses and Foreign Shares (FIF Regime)

Please provide the following records:

- Details of the nature and amounts of any foreign income received and any related foreign tax credits
- Overseas shares – We require details and numbers of shares owned at the beginning of the financial year, the market value at that date, shares purchased and sold during the twelve-month period, details and number of shares owned at the end of the financial year and their market value at that time.

6 Buying / Selling Investments, Property or Business

Please provide the following records:

- A copy of all documentation relating to the purchase or sale of **investments** (shares etc.)
- A copy of all documentation including legal statements and Sale and Purchase Agreements relating to the purchase or sale of any **property**.
- A copy of all documentation including legal statements and Sale and Purchase Agreements relating to the purchase or sale of a **business**.

7	Assets	To be sent	N/A
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Please provide the following records:

Purchases

- A list of any assets purchased during the year including the date purchased, purchase price (GST exclusive)
- Copies of invoices for any assets over \$1,000 in value (GST exclusive)

Sales

- A list of any assets sold including the date sold and sale value

Disposals / Write Offs

- A list of assets written off / disposed of for no value during the year and the reason for the write off / disposal or identifying any assets that should be written off

8 Wage Records

Please provide the following records

- Annual summary reports from your payroll system
- Please also provide details of any remuneration owing to employees as at balance date (holiday pay, bonuses) and indicate what portion of these amounts were paid, or will be paid, within 63 days of your balance date as this is deductible for income tax purposes

If Ainger Tomlin has prepared the payroll on your behalf, please ignore this section

9 Loans, Hire Purchase and Lease Agreements

Please provide the following records:

- Copies of any agreements that have been entered into during the financial year
- Details of any agreements repaid or refinanced during the year
- Confirmation of loan balances as at balance date

10	Stock on Hand or Work in Progress	To be sent	N/A
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Please provide the following records

The value of Stock on Hand at balance date was (GST exclusive):

\$

(**Note:** Original cost must be used as the value for all stock items on hand unless an independent valuation has been obtained)

The value of Work in Progress (WIP) at balance date was (GST exclusive):

\$

(**Note:** WIP should be valued at cost of materials used, direct labour plus factory overheads after deducting any progress payments. Profit margin should not be included)

Please contact us if you are unsure how to value your Stock on Hand or Work in progress

11	Accounts Payable (Creditors)	To be sent	N/A
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Please provide the following records

- Aged Payables report as at balance date printed from your accounting system or
- A detailed list of all amounts owing by you at balance date (GST inclusive) including name of creditor, type of expense and amount owing.

The total of all Accounts Payable as at balance date was

\$

If Ainger Tomlin has access to your Xero/MYOB account, please ignore this section

12 Accounts Receivable (Debtors)

Please provide the following records

To be sent N/A

- Aged Receivables report as at balance date printed from your accounting system or
- A detailed list of all amounts owing to you at balance date (GST inclusive) including name of debtor and amount owing.

The total of all Accounts Receivable as at balance date was

\$

Note: Bad debts must be written off before balance date if you do not consider them to be collectable

Note: If Ainger Tomlin has access to your Xero/MYOB account, please ignore this section

13 Fringe Benefit Tax (FBT)

Please provide the following records

- A copy of any workings supporting the figures on your FBT returns

If Ainger Tomlin has prepared FBT returns on your behalf, please ignore this section

14 Goods and Services Tax (GST)

Please provide the following records

- A copy of all workings supporting the figures on your GST returns

If Ainger Tomlin has prepared GST returns on your behalf, or we have access to your Xero/MYOB account, please ignore this section

15 Cash on Hand

Please provide the following records:

- Total sales not banked at balance date were
- Total cash floats at balance date were:
- Total petty cash on hand at balance date was:

\$

\$

\$

16 Home Office Claim

Address of the Property:

The annual total of the following expenses are required in order to complete the calculations: **(being an expense claim reimbursement for companies)**

Rent (if property not owned)	\$	Valuation Fees re Mortgage	\$
Insurance (House & contents)	\$	Legal Expenses	\$
Repairs and Maintenance	\$	Interest (on mortgage)	\$
Electricity and Gas	\$	Body Corporate Fees	\$
Rates and Water Rates	\$	Other	\$

The total area of the house is:

m²

The total floor area used for business purposes is:

m²

17 Motor Vehicle Expenses

Please provide the business use percentage and attach further details if required.

Motor vehicle expenses %

The business use percentage of a vehicle must be verifiable by a log book. A log book must be kept for a period of 90 consecutive days **every three years** unless you are paying FBT or the vehicle is classified as exempt from FBT. If you would like us to calculate the business use percentage from your log book, please enclose it with your records.

18 Entertainment Expenses

Generally only 50% of entertainment costs are tax deductible, with the following exceptions:

- Meals while travelling on business (unless with an existing business contact or guest)
- Meals provided at a conference of at least four hours duration not including meal breaks
- Meal allowance paid to staff working overtime
- Incidental entertainment at functions open to the public and with trade displays
- Meals whilst on an overseas business trip
- Entertainment for charitable purposes

If any of these exceptions apply to your entertainment expenditure please provide details

To be sent

N/A

19 COVID-19 Support

Please provide a brief description of the types of COVID-19 related assistance received:

Type (wage subsidy/resurgence/cashflow loan etc.)	Date Received	Amount Received

Reconciliation

20 General - to be completed in all cases

Please supply the following information

To be sent N/A

1. Copies of any invoices relating to repairs and maintenance where the amount incurred exceeds \$1,000 (GST exclusive)
2. Details of any **Contingent Liabilities** or future commitments including lease commitments, for example guarantees provided by the business or a commitment to buy a large capital item
3. Details of the nature and value of any business goods taken for personal use during the financial year
4. Details of the amount of any business income not banked into the business account, for example cash taken for private use, out of till expenses or income from a partnership or trust
5. Details of any deposits received from customers / clients for goods not supplied at balance date
6. Details of any business expenses paid via a credit card which has not been analysed through the business accounting systems, including copies of all credit card statements for the year with business items identified
7. Details of any business expenses paid from private funds which have not been reimbursed by the business
8. If trading as a company:
 - a) Were there any shareholder or director changes?
 - b) Were there any transactions with other entities associated to the Directors (Related Party Transactions)?
9. Details of any other matters which you feel might be relevant to determining the tax position of the business/Trust for the financial year

Thank you.

Your time and effort in completing this form is much appreciated by the team at Ainger Tomlin