

# ANNUAL QUESTIONNAIRE 2024 (Sole Trader, Partnership and Trust - March Balance Date)

Insert entity name: Postal Address:

#### Please Note:

We cannot prepare your Financial Statements unless this questionnaire is completed and signed. Please email all relevant documents to info@connect2accountants.co.nz or post to PO BOX 13287, Tauranga 3141.

Your Annual Balance Date is 31 March 2024. Detailed below is a list of documents and schedules, which we require to complete your Annual Financial Statements and Tax Returns. Please pay particular attention to whether items are GST inclusive or exclusive, and include full workpapers and schedules for stock on hand, work-in-progress, accounts receivable (debtors) and accounts payable (creditors).

### If you have a query when completing this questionnaire please phone us for assistance.

Please tick Yes if the item is applicable or N/A if it is not applicable.			Yes	N/A	
1.	Cash on Hand (at close of trading on balance date)				
	Advise	Advise monies received on 31 March 23 not banked until 1 April 23 \$			
		till float	\$		
		petty cash float	\$		
2a.	<u>Bank Sta</u>	tements			
		pare your GST returns we will only require the bank state )24 account balance.	ment showing your 31		
	If your ba				
	By check the financ				
2b.	Savings I				
	If there a please en described				
2c.	Automati	<u>c Payments</u>			
	Please e on the ba				
3a.	Accounts	Receivable (Debtors) (GST Inclusive)			
		a schedule of debtors showing names, amounts owing to yo of each debt outstanding.	ou at balance date and		

Ple	ase tick Yes if the item is applicable or N/A if it is not applicable.	Yes	N/A
3b.	Bad Debts (GST Inclusive)		
	Prepare a schedule of accounts receivable written off as being unable to be collected during the year. (Do not include these in 3a above)		
3c.	Barter Card		
	Provide barter card statements covering the financial year.		
4.	Stock on Hand (GST Exclusive)		
	Prepare a schedule of stock on hand at balance date and value the stock at the lower of cost to you (includes freight and insurance incurred in bringing the stock to its present location) or market value if this is lower than cost. It is important that the schedule is detailed as to description, quantity and values of stock. (Do not include GST).		
	Estimates are no longer acceptable to IRD.		
	If your turnover does not exceed \$1,300,000 you are permitted to use the value of opening stock as being the value of closing stock provided that the true value of closing stock is reasonably estimated to be less than \$10,000.		
5.	Work in Progress (GST Exclusive)		
	For jobs you have partly or fully completed at balance date, but not charged out or included in accounts receivable (i.e. 3a above) prepare a schedule of the jobs showing:		
	(a) Cost of materials up to balance date \$		
	(b) Cost of direct labour of employees up to balance date \$		
	(c) Direct overheads applicable \$		
	(d) Less: any progress payments received up to balance date \$		
	= Value of work in progress \$		
6.	Fixed Assets		
	Prepare a schedule of assets purchased or sold during the financial year showing date purchased/sold, new or used and amount. Please ensure invoices are enclosed. Please review your previous year's depreciation schedule when considering assets either sold or in a state that they can no longer be used.		
7a.	Accounts Payable (Creditors) (GST Inclusive)		
	Prepare a schedule of accounts payable showing to whom you owe money, nature of purchase (e.g. electricity, materials, vehicle expenses etc) and amounts at balance date i.e. accounts not paid by balance date. Please include PAYE due for March 2024 (paid in April 2024) if applicable.		
7b.	Suppliers' Invoices		
	Ensure all invoices for purchases and expenses covering the financial year are available. We refer to these when there is insufficient detail on your records.		
7c.	<u>GST Returns</u>		
	Enclose your GST returns and working calculations so we can make necessary adjustments in your accounts for GST apportionments between business and private use (Not required if we prepare your GST returns)		
7d.	FBT Returns		
	Enclose your Fringe Benefit Tax returns and work file. (Not required if we prepare your FBT returns)		

Ple	ase tick Yes if the item is applicable or N/A if it is not applicable.	Yes	N/A
8.	Hire Purchase and Lease		
	If an asset is purchased on hire purchase or leased we must have a copy of the tak invoice and the agreement from the finance company. This tells us the cost of the assets purchased and traded in, and enables us to apportion interest to the years over which repayments are made.	5	
9.	Term Loan and Mortgage Statements		
	Enclose term loan and mortgage statements relating to your business for the full year showing repayments, interest charges, and the closing balance as at balance date.	r	
	If you are eligible to claim a portion of interest paid on home loans because of a "home office" claim (see note 17) then also include the applicable statements.	e	
10.	Vehicle Log Book		
	For vehicles used partly for business and partly for private use advise us of the proportion to be claimed for the year for business use for each vehicle separately, as recorded in the log book.		
	Show:e.g. Holden car XY1234Total km on business trips (3 months)1000Total km travelled in a continuous 3 month period3000= 33% business use1000		
	Note: Vehicle log books must be kept for 3 months every three years. No log book no claim.		
	Reminder: Does your log book need updating?		
11.	Day Book and Petty Cash Book		
	Enclose these if you use either or both.		
12.	Solicitors Statements		
	These are required to give us a breakdown of any sale or purchase through your solicito e.g. money borrowed and used to buy a business, new asset, property transactions etc.	r	
	If you have a valuation report available for a business property purchased please enclose this also.	e	
13.	VISA and other Credit Cards		
	Where paid from the business account and containing private expenses we require the credit card statements covering the full year. Provide a description beside each entry of the statements to assist us in analysing the payments and receipts.		
14.	Cash Expenses		
	Provide details of any business payments made by cash (not through the business account) e.g. newspapers, stamps, stationery etc.	5	
15.	Goods taken from the Business for Shareholders Personal Use		
	Enter the value of goods taken during the year for your own use at lower of cost or market value:	:	
	(GST inclusive) \$		

	ase tick Yes if the item is applicable or N/A if it is not applicable.	Yes	N/A	
16.	16. <u>Business Income not Banked</u>			
	Enter the amount not banked into the business bank account but applied:			
	for personal expenditure \$			
	for business expenditure \$			
	lodged to other bank/savings accounts \$			
	If any of these items are significant supply separate schedules.			
17.	Insurance			
	Please ensure that all payments for insurance clearly show the types of insurance. Including income protection insurance.			
18.	RWT on Interest Paid			
	If you paid more than \$5,000 of interest during the year to a recipient who does not hold an exemption certificate (excludes banks or major institutions) you should have deducted RWT (resident withholding tax) and paid this on to the IRD. If you have done so please supply copies of the IR 15P Forms and annual reconciliation.			
19	Home Office/Workshop			
	If you have a specific area in your home that you use as an office, workshop or business storage area, we require:			
	(a) measurement of area used area size of house			
	a recent rates demand notice			
	(For first accounting year only/or if circumstances changed during the year)			
	(b) Totals of house outgoings for the year as below:			
	Rates \$			
	Insurance \$			
	Power/Heating \$			
	Mortgage Interest \$			
	\$			
	\$			
20.	Changes			
(i)	If during the year you had any changes in the nature of your business or your income give brief details below:			
21.	Trusts			
	Please provide us with copies of all gift statements, deeds of acknowledgement of debt and minutes prepared by your solicitor.			
	If the Trust has investments in property and/or shares we will need to know the market value of these investments as at 1 April 2023 and as at 31 March 2024.			

Ple	ase tick Yes if the item is applicable or N/A if it is not applicable.	Yes	N/A
22.	Property Transactions		
	Advise details of any business property you have purchased or sold. We need the relevant solicitors statements, sale & purchase agreement and valuation report if done.		
	Did you sell any properties during the period 1 April 2023 to 31 March 2024? On sale did your lawyer complete an IR833 return? Please provide copies of any returns.		
	Please contact us if you are proposing to subdivide or sell land, whether business or private, as there may be unexpected tax and GST implications.		
23.	Contingent Liabilities		
	If you have any contingent liabilities (e.g. legal claim against your business) at balance date write brief details below:		
	Name of creditor:		
	Estimated amount of debt: \$		
	Estimated future date of realisation of debt:		
	Description of the liability:		
	OTHER INCOME		
24.	Wages (Personal)		
	Please note that we will have your summary of earnings from Inland Revenue relating to Wages, Superannuation, Accident Compensation, Family Support etc received during the year.		
25.	Interest (Company and Personal)		
	Provide details of interest received on all investments and bank accounts. Please ensure that all interest certificates are enclosed		
26.	Dividends (Company and Personal)		
i)	Please ensure that all dividend certificates are enclosed.		
ii)	Provide a schedule of all share investments held by you as at 31 March 2024.		
,	Provide us with the details of any share investmentsbought or sold during the financial		
iii)	year.		
	If you know the market value of your share investments on 1 April 2023 and on 31		
	March 2024 please provide these details.You can obtain this information from your		
	investment advisor.		
26a	a. Cryptocurrency & Gold Transactions		
	Please provide details of all trades during the year together with the value of your portfolio or crypto-wallet at 31 March 2024.		
27.	Rental Income (Company and Personal)		
	Provide details of rental income and expenditure, including statements from real estate firms if they act as your property manager.		
	If applicable please provide a copy of the Body Corporate Maintenance Fund account		
	Provide us with copies of any sale and purchase agreements and associated legal statements for all rental property transactions during the financial year.		

Ple	Please tick Yes if the item is applicable or N/A if it is not applicable.				Yes	N/A
28.	PIE Income					
	Please attach all annual PIE tax statement advices - we will determine whether this income needs to be included in your tax return. NOTE: This may include investments in superannuation schemes if the scheme has elected to be a PTRE (Portfolio Tax Rate Entity).					
29.	Interest in a Foreign Company or Unit Trust					
	If you hold shares in a foreign of 31 March 2024 together with ar			and values as at		
	Significant changes have been companies and unit trusts. Thes Foreign Investment Fund (FIF) solely on dividends received fro	se changes mean m rules. If the FIF rules	ore people will now be	e subject to the		
30.	Deductible Expenses					
	Please attach details of expen income insurance, interest on lo			missions, loss of		
31.	Investment Trusts					
	Please provide us with copies and minutes prepared by your s		s, deeds of acknowle	edgement of debt		
32.	Losses from Look Through Con	npanies (LTC)				
	Company	Shareholding	Loss			
			\$ \$ \$			
33.	Required Disclosure of Interest	in a Foreign Supera	nnuation Scheme or I	ife Insurance Pol	icy	
i)	If you held rights or an interest i	n any of the above f	oreign entities at any	time during the		
	- name of foreign company or	fund				
	- country of residence					
	- nature of interest held (eg su	perannuation, insura	ance)			
	- date that interest was acquire	ed				
	<ul> <li>please advise us if you mad</li> </ul>	de a withdrawal or	transfer during the y	/ear		
ii)	In addition, please disclose i companies, partnerships and tr total interest in the foreign comp	usts) associated to	you so we can determ	ine your deemed		
34.	Tax Treatment of Financial Arra	ingements				
	Please provide details of any financial arrangements held by you during the year, eg Government and local body stock, commercial bills etc.					
	Туре	Other Party	Other Term	Total Value \$		
				\$		
				\$		
		<u> </u>	<u> </u>	\$		

Ple	Yes	N/A	
	TAX REBATES (PERSONAL)		
35.	Donations		
	Please provide receipts for all donations made to schools, churches and charities for amounts over \$5.00.	pr	
36.	Working for Families Tax Credits		
	To enable us to calculate any Working for Families Tax Credits, enter details below of all dependent children 18 years of age and under as at 1 April 2023 who do not receive a student allowance or benefit and work less than 30 hours a week and attend school or a tertiary institute. Include children born during the year.		
	Name of Child     IRD     Date of     Date Left       Number     Birth     School       XXX-XXX-XXX     Image: Constraint of the second sec		
	Did you receive any Tax Credits during the year? Y/N If you have married, separated or changed your family circumstances during the year		
	please show dates and details below		
	Child Support received/paid \$		
	Private maintenance received/paid \$		
57.	In Work Tax Credit (only applies if you have dependent children) As an employee or in self-employment you can get an in work tax credit if you work for at least: • 30 hours each week as a couple, or • 20 hours each week as a sole parent • Have dependent children in your care		
	Please advise the following: PRINCIPAL CARER SPOUSE No of hours worked per week		
	No of weeks worked		
	No of dependent children		
38.	<u>Emails</u> For our records could you please confirm your email address and if you would like to receive our newsletter via email.		
	Email address		
	Newsletter Yes		
	No		
39.	<u>Financial Statements &amp; Tax Reports</u> Please tell us if you would like to receive a bound copy of your financial statements and tax returns or an electronic copy?		
	Bound copy		
Electronic			



Yes

No

Insert entity name:

#### **Overseas Income Questionnaire**

#### 1. Did you have or do you have:

- an overseas current/cheque account
- an overseas call account/money market account
- an overseas fixed term deposit
- an overseas debit/credit card
- an overseas mortgage/loan
- overseas bonds/notes/other financial arrangements
- shares in a foreign company/units in a foreign unit trust
- a foreign portfolio with a portfolio manager or bank
- a foreign pension/provident/superannuation fund
- a foreign annuity
- a foreign life insurance/assurance policy
- ownership/interest in an oversea property
- holdings in gold (physical or units)

#### 2. Did you receive or do you receive:

- overseas interest
- overseas dividends
- an overseas pension/annuity (including lumpsums)
- overseas business income/self employment income/
- consultancy or contract income
- overseas rental income
- a distribution from an overseas Trust or similar entity
- (whether capital or income)

### 3. Did you have or do you have an interest in any off-shore entity as a:

Director, Member, Founder, Trustee, Protector, Appointer, Settlor or Beneficiary (vested or discretionary). This includes entities without separate legal personality such as Partnerships, Joint Ventures, Trust and Estates, and entities with separate legal personality, such as Foundations, Establishments (Anstalten), Incorporated Estates (Stiftungen), Corporations, Limited Partnerships and Companies

If you have ticked 'yes' to any of the above questions please provide the relevant information including balances and statements with your annual records.

## TERMS OF ENGAGEMENT

I/we confirm that I/we have examined all the matters mentioned above and provided you with all the relevant details as requested. I/we hereby instruct you to prepare my/our financial statements and tax returns for which I/we acknowledge I/we will be charged on a time and cost basis, and that the terms of the engagement letter and terms of credit are confirmed as per the original Engagement letter I/we signed when we became a client.I/We also accept that you have the right to charge interest on overdue accounts at the rate of 1.50% per month, and that all accounts are due for payment by the 20th of the month following invoice date.The charging of such interest will be at your discretion.I/We 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 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.

I/we accept responsibility for the accuracy and completeness of the information supplied above which is to be used in the preparation of my/our Financial Statements. You are not to complete an audit, nor do I/we wish you to undertake a detailed review of my/our affairs in order to substantiate the accuracy of my/our information and therefore you are unable to provide any assurance on my/our financial statements. I/we understand your work cannot be relied on to detect error and fraud. I/we agree to you attaching to my/our Financial Statements your Accountant's Statement explaining your responsibilities.

Signature:

Date:

<u>Note</u>: We are required to comply with the Financial Reporting Act 1993, and the recommendations and guidelines of the Chartered Accountants Australia & New Zealand which require that this questionnaire be completed by you, and returned to us to form part of our records.

<u>Records/Documents</u>: Please email all relevant documents to info@connect2accountants.co.nz or post to PO BOX 13287, Tauranga 3141 - Not to Jocelyn.

Thanking you.

Yours faithfully,

J P GASCOIGNE (Principal) Connect2 Chartered Accountants