

**ANNUAL QUESTIONNAIRE  
(Sole Trader, Partnership and Trust - May 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](mailto:info@connect2accountants.co.nz) or post to PO BOX 13287, Tauranga 3141.**

Your Annual Balance Date is 31 May 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.

	Tick ✓ Yes	or N/A
<p><b>1. <u>Cash on Hand (at close of trading on balance date)</u></b></p> <p>Advise monies received on 31 May 25 not banked until 1 June 25 \$ _____  till float \$ _____  petty cash float \$ _____</p>		
<p><b>2a. <u>Bank Statements</u></b></p> <p>If we prepare your GST returns we will only require the bank statement showing your 30 May 2024 account balance.</p> <p>If your bank accounts are linked to MYOB or Xero we only require a bank statement showing the balance at 31 May 2024 - Please do a bank reconciliation at this date.</p> <p>By checking the sequence ensure all bank statements for all business accounts covering the financial year are available.</p>	<input type="checkbox"/>	
<p><b>2b. <u>Savings Bank Records</u></b></p> <p>If there are any business transactions made through these accounts during the year please enclose all savings accounts statements. Ensure these business transactions are described clearly.</p>	<input type="checkbox"/>	
<p><b>2c. <u>Automatic Payments</u></b></p> <p>Please ensure automatic payments clearly show the nature of the payment. A description on the bank statements or a schedule showing all payments for the year is necessary.</p>		
<p><b>3a. <u>Accounts Receivable (Debtors) (GST Inclusive)</u></b></p> <p>Provide a schedule of debtors showing names, amounts owing to you at balance date and the age of each debt outstanding.</p>		

Please tick Yes if the item is applicable or N/A if it is not applicable.

	Tick <input type="checkbox"/>	or															
	Yes	N/A															
<p>3b. <b>Bad Debts (GST Inclusive)</b></p> <p>Prepare a schedule of accounts receivable written off as being unable to be collected during the year. <b>(Do not include these in 3a above)</b></p>																	
<p>3c. <b>Barter Card</b></p> <p>Provide barter card statements covering the financial year.</p>																	
<p>4. <b>Stock on Hand (GST Exclusive)</b></p> <p>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).</p> <p><b>Estimates are no longer acceptable to IRD.</b></p> <p>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.</p>																	
<p>5. <b>Work in Progress (GST Exclusive)</b></p> <p>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:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">(a) Cost of materials up to balance date</td> <td style="width: 10%; text-align: right;">\$</td> <td style="width: 10%; border-bottom: 1px dashed black;"></td> </tr> <tr> <td>(b) Cost of direct labour of employees up to balance date</td> <td style="text-align: right;">\$</td> <td style="border-bottom: 1px dashed black;"></td> </tr> <tr> <td>(c) Direct overheads applicable</td> <td style="text-align: right;">\$</td> <td style="border-bottom: 1px dashed black;"></td> </tr> <tr> <td>(d) Less: any progress payments received up to balance date</td> <td style="text-align: right;">\$</td> <td style="border-bottom: 1px dashed black;"></td> </tr> <tr> <td>= Value of work in progress</td> <td style="text-align: right;">\$</td> <td style="border-bottom: 1px dashed black;"></td> </tr> </table>	(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	\$			
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<p>6. <b>Fixed Assets</b></p> <p>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.</p>																	
<p>7a. <b>Accounts Payable (Creditors) (GST Inclusive)</b></p> <p>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 May 2024 (paid in June 2023) if applicable.</p>																	
<p>7b. <b>Suppliers' Invoices</b></p> <p>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.</p>																	
<p>7c. <b>GST Returns</b></p> <p>Enclose your GST returns and working calculations so we can make necessary adjustments in your accounts for GST apportionments between business and private use <b>(Not required if we prepare your GST returns)</b></p>																	
<p>7d. <b>FBT Returns</b></p> <p>Enclose your Fringe Benefit Tax returns and work file. <b>(Not required if we prepare your FBT returns)</b></p>																	



Please tick Yes if the item is applicable or N/A if it is not applicable.

	Tick ✓ Yes	or N/A												
<p>16. <u>Business Income not Banked</u></p> <p>Enter the amount not banked into the business bank account but applied:</p> <table style="margin-left: 40px;"> <tr> <td>for personal expenditure</td> <td style="text-align: right;">\$</td> </tr> <tr> <td>for business expenditure</td> <td style="text-align: right;">\$</td> </tr> <tr> <td>lodged to other bank/savings accounts</td> <td style="text-align: right;">\$</td> </tr> </table> <p>If any of these items are significant supply separate schedules.</p>	for personal expenditure	\$	for business expenditure	\$	lodged to other bank/savings accounts	\$								
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<p>17. <u>Insurance</u></p> <p>Please ensure that all payments for insurance clearly show the types of insurance. Including income protection insurance.</p>														
<p>18. <u>RWT on Interest Paid</u></p> <p>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.</p>														
<p>19. <u>Home Office/Workshop</u></p> <p>If you have a specific area in your home that you use as an office, workshop or business storage area, we require:</p> <p>(a)            measurement of area used                   area size of house                   a recent rates demand notice</p> <p><b>(For first accounting year only/or if circumstances changed during the year)</b></p> <p>(b)            Totals of house outgoings for the year as below:</p> <table style="margin-left: 40px;"> <tr> <td>Rates</td> <td style="text-align: right;">\$</td> </tr> <tr> <td>Insurance</td> <td style="text-align: right;">\$</td> </tr> <tr> <td>Power/Heating</td> <td style="text-align: right;">\$</td> </tr> <tr> <td>Mortgage Interest</td> <td style="text-align: right;">\$</td> </tr> <tr> <td></td> <td style="text-align: right;">\$</td> </tr> <tr> <td></td> <td style="text-align: right;">\$</td> </tr> </table>	Rates	\$	Insurance	\$	Power/Heating	\$	Mortgage Interest	\$		\$		\$		
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<p>20. <u>Changes</u></p> <p>(i) If during the year you had any changes in the nature of your business or your income give brief details below:</p>														
<p>21. <u>Trusts</u></p> <p>Please provide us with copies of all gift statements, deeds of acknowledgement of debt and minutes prepared by your solicitor.</p> <p>If the Trust has investments in property and/or shares we will need to know the market value of these investments as at 1 July 2023 and as at 31 May 2024.</p>														

Please tick Yes if the item is applicable or N/A if it is not applicable.	Tick ✓ Yes	or N/A
<p>22. <u>Property Transactions</u></p> <p>Advise details of any business property you have purchased or sold. We need the relevant solicitors statements, sale &amp; purchase agreement and valuation report if done.</p> <p>Did you sell any properties during the period 1 July 2023 to 30 June 2024? On sale did your lawyer complete an IR833 return? Please provide copies of any returns.</p> <p><b>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.</b></p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>23. <u>Contingent Liabilities</u></p> <p>If you have any contingent liabilities (e.g. legal claim against your business) at balance date write brief details below:</p> <p>Name of creditor: -----</p> <p>Estimated amount of debt: ----- \$ -----</p> <p>Estimated future date of realisation of debt: -----</p> <p>Description of the liability: -----</p> <p>-----</p>		
<p><b><u>OTHER INCOME</u></b></p> <p>24. <u>Wages (Personal)</u></p> <p>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.</p>		
<p>25. <u>Interest (Company and Personal)</u></p> <p>Provide details of interest received on all investments and bank accounts. <b>Please ensure that all interest certificates are enclosed</b></p>		
<p>26. <u>Dividends (Company and Personal)</u></p> <p>i) <b>Please ensure that all dividend certificates are enclosed.</b></p> <p>ii) Provide a schedule of all share investments held by you as at 31 May 2024.</p> <p>iii) Provide us with the details of any share investments bought or sold during the financial year.</p> <p><b>If you know the market value of your share investments on 1 June 2023 and on 31 May 2024 please provide these details. You can obtain this information from your investment advisor.</b></p>		
<p>26a. <u>Cryptocurrency &amp; Gold Transactions</u></p> <p>Please provide details of all trades during the year together with the value of your portfolio or crypto-wallet at 31 May 2024.</p>		
<p>27. <u>Rental Income (Company and Personal)</u></p> <p>Provide details of rental income and expenditure, including statements from real estate firms if they act as your property manager.</p> <p>If applicable please provide a copy of the Body Corporate Maintenance Fund account</p> <p>Provide us with copies of any sale and purchase agreements and associated legal statements for all rental property transactions during the financial year.</p>		

Please tick Yes if the item is applicable or N/A if it is not applicable.

	Tick <input type="checkbox"/> Yes	or <input type="checkbox"/> N/A																				
<p>28. <u>PIE Income</u></p> <p>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).</p>																						
<p>29. <u>Interest in a Foreign Company or Unit Trust</u></p> <p>If you hold shares in a foreign company or unit trust please provide a list and values as at 31 May 2024 together with any dividend certificates. Significant changes have been made to the taxation of shares or units held in foreign companies and unit trusts. These changes mean more people will now be subject to the Foreign Investment Fund (FIF) rules. If the FIF rules apply you will no longer be taxed solely on dividends received from these entities.</p>																						
<p>30. <u>Deductible Expenses</u></p> <p>Please attach details of expenses incurred in earning income (eg commissions, loss of income insurance, interest on loans used to acquire investments etc.)</p>																						
<p>31. <u>Investment Trusts</u></p> <p>Please provide us with copies of all gift statements, deeds of acknowledgement of debt and minutes prepared by your solicitor.</p>																						
<p>32. <u>Losses from Look Through Companies (LTC)</u></p> <table border="1" data-bbox="253 947 971 1058"> <thead> <tr> <th>Company</th> <th>Shareholding</th> <th>Loss</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td>\$</td> </tr> <tr> <td></td> <td></td> <td>\$</td> </tr> <tr> <td></td> <td></td> <td>\$</td> </tr> </tbody> </table>	Company	Shareholding	Loss			\$			\$			\$										
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		\$																				
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<p>33. <u>Required Disclosure of Interest in a Foreign Superannuation Scheme or Life Insurance Policy</u></p> <p>i) If you held rights or an interest in any of the above foreign entities at any time during the year -          - name of foreign company or fund          - country of residence          - nature of interest held (eg superannuation, insurance)          - date that interest was acquired          - <b>please advise us if you made a withdrawal or transfer during the year</b></p> <p>ii) In addition, please disclose interests held by relatives and persons (including your companies, partnerships and trusts) associated to you so we can determine your deemed total interest in the foreign company or fund under the international tax rules.</p>																						
<p>34. <u>Tax Treatment of Financial Arrangements</u></p> <p>Please provide details of any financial arrangements held by you during the year, eg Government and local body stock, commercial bills etc.</p> <table border="1" data-bbox="253 1593 1133 1734"> <thead> <tr> <th>Type</th> <th>Other Party</th> <th>Other Term</th> <th>Total Value</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td>\$</td> </tr> <tr> <td></td> <td></td> <td></td> <td>\$</td> </tr> <tr> <td></td> <td></td> <td></td> <td>\$</td> </tr> <tr> <td></td> <td></td> <td></td> <td>\$</td> </tr> </tbody> </table>	Type	Other Party	Other Term	Total Value				\$				\$				\$				\$		
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Please tick Yes if the item is applicable or N/A if it is not applicable.

	Tick <input type="checkbox"/> Yes	or <input type="checkbox"/> N/A														
<p><b><u>TAX REBATES (PERSONAL)</u></b></p>																
<p>35. <u>Donations</u></p> <p>Please provide receipts for all donations made to schools, churches and charities for amounts over \$5.00.</p>	<input type="checkbox"/>															
<p>36. <u>Working for Families Tax Credits</u></p> <p>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 July 2022 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.</p> <table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%; text-align: center;">Name of Child</td> <td style="width: 20%; text-align: center;">IRD Number</td> <td style="width: 20%; text-align: center;">Date of Birth</td> <td style="width: 30%; text-align: center;">Date Left School</td> </tr> <tr> <td style="text-align: center;"> </td> <td style="text-align: center;"> </td> <td style="text-align: center;"> </td> <td></td> </tr> </table> <p>Did you receive any Tax Credits during the year?      Y/N</p> <p>If you have married, separated or changed your family circumstances during the year please show dates and details below</p> <table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Child Support received/paid</td> <td style="width: 5%;">\$</td> <td style="width: 35%;"></td> </tr> <tr> <td>Private maintenance received/paid</td> <td>\$</td> <td></td> </tr> </table>	Name of Child	IRD Number	Date of Birth	Date Left School					Child Support received/paid	\$		Private maintenance received/paid	\$		<input type="checkbox"/>	
Name of Child	IRD Number	Date of Birth	Date Left School													
Child Support received/paid	\$															
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<p>37. <u>In Work Tax Credit (only applies if you have dependent children)</u></p> <p>As an employee or in self-employment you can get an in work tax credit if you work for at least:</p> <ul style="list-style-type: none"> <li>• 30 hours each week as a couple, or</li> <li>• 20 hours each week as a sole parent</li> <li>• Have dependent children in your care</li> </ul> <p>Please advise the following:</p> <table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td></td> <td style="text-align: center;">PRINCIPAL CARER</td> <td style="text-align: center;">SPOUSE</td> </tr> <tr> <td>No of hours worked per week</td> <td style="border-bottom: 1px dashed black;"></td> <td style="border-bottom: 1px dashed black;"></td> </tr> <tr> <td>No of weeks worked</td> <td style="border-bottom: 1px dashed black;"></td> <td style="border-bottom: 1px dashed black;"></td> </tr> <tr> <td>No of dependent children</td> <td style="border-bottom: 1px dashed black;"></td> <td style="border-bottom: 1px dashed black;"></td> </tr> </table>		PRINCIPAL CARER	SPOUSE	No of hours worked per week			No of weeks worked			No of dependent children			<input type="checkbox"/>	<input type="checkbox"/>		
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<p>38. <u>Emails</u></p> <p>For our records could you please confirm your email address and if you would like to receive our newsletter via email.</p> <p>Email address <span style="background-color: #f0f0f0; border: 1px solid black; display: inline-block; width: 200px; height: 15px;"></span></p> <p>Newsletter    <input type="checkbox"/> Yes  <input type="checkbox"/> No</p>																
<p>39. <u>Financial Statements &amp; Tax Reports</u></p> <p>Please tell us if you would like to receive a bound copy of your financial statements and tax returns or an electronic copy?</p> <p>Bound copy    <input type="checkbox"/>  Electronic      <input type="checkbox"/></p>																

Insert name:

**Overseas Income Questionnaire**

**1. Did you have or do you have:** Yes      No

- 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 overseas 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:

**Note: 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.**

**Records/Documents: Please email all relevant documents to [info@connect2accountants.co.nz](mailto:info@connect2accountants.co.nz) or post to PO BOX 13287, Tauranga 3141.**

Thanking you.

Yours faithfully,

**J P GASCOIGNE**

**(Principal)**

**Connect2 Chartered Accountants**