

## Business End of Year Checklist – 31 March 2024

(Companies, Trading Trusts, Partnership & Sole Traders)

Ensure this checklist is completed and included with your records

Client Name		Phone:	
Balance Date	31 March 2024	Fax:	
		Email:	

To: Walthall Ward Limited

### **Client Acceptance**

*I/We understand that you will rely upon the information provided by me/us to prepare our financial statements, and I/we accept responsibility for the accuracy and completeness of the information provided. You are not instructed to undertake a detailed review of my/our affairs or a statutory audit. I/We understand that you are not able to provide any assurance on my/our financial statements and that you accept no liability for the accuracy and completeness of the information supplied by me/us.*

*I/We understand that the Financial Statements and Taxation Returns are prepared at my/our request and for my/our own use. You will not accept any responsibility to any person, other than me/us, for the contents of the Financial Statements and tax returns.*

*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.*

*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. I/we authorise you to obtain information from Inland Revenue about all tax types except child support (NCP or CPR) in order to complete the above assignments. This includes obtaining information through all Inland Revenue media and communication channel.*

*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.*

Signature \_\_\_\_\_

Date \_\_\_\_\_

Convenient time to call you is:	
Alternative phone numbers are:	
When do you want your accounts completed by?	
Would you like us to supply a copy to your bank?	Yes <input type="checkbox"/> No <input type="checkbox"/> (Tick One)
If your accounts are to be supplied to your bank, please advise the name of your current bank manager:	

Has the nature of your business changed in any way during the past 12 months?  
If yes, please provide brief details:

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### Transactions Not Through the Business

Were all sales banked into your business trading bank account? Yes  No

If No, list amounts not banked and when they were lodged:

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Personal \$ \_\_\_\_\_

Business \$ \_\_\_\_\_

Other bank accounts \$ \_\_\_\_\_

### Trust Clients

- Please provide information regarding changes to the Trust (including trustee/beneficiary changes, child beneficiary ages, etc), together with copies of any Deeds of Variation, Deeds of Retirement or Deeds of Appointment
- Please provide copies of any Deeds of Acknowledgement of Debt or Forgiveness of Debt during the year
- Please provide details of any gifts made to the Trust during the year

### Company Clients

- Has there been any changes in shareholding during the financial year? If so, please provide details.
- Does 80% or more of your business income arise from one customer or related customers?

### Government Grants or Subsidies

- Have you received any Government grants or subsidies during the financial year, such as the Flexi-wage subsidy, or Covid-19 Leave Support and Short Term Absence payments? If so, please provide details.

Records Required	Comment
<p><b>Are your bank transactions processed through an accounting software package, such as:</b></p> <p><input type="checkbox"/> MYOB</p> <p><input type="checkbox"/> Xero</p> <p><input type="checkbox"/> Other (please specify) _____</p> <p><b>If not, please provide the following:</b></p> <p><input type="checkbox"/> Written cashbook, or</p> <p><input type="checkbox"/> Bank statements and cheque books</p>	
Source Documentation Required	
<p><input type="checkbox"/> Bank statements for all business accounts as at balance date of 31 March to confirm the closing balance of each account</p> <p><input type="checkbox"/> Credit card statements if used for business expenses</p> <p><input type="checkbox"/> Monthly wages summaries showing gross wages and PAYE deductions, as returned to the IRD or Payroll Reports showing gross wages paid for the year.</p> <p><input type="checkbox"/> Hire purchase/lease agreements entered into during the financial year,</p> <p><input type="checkbox"/> Loan Statements for the financial year,</p> <p><input type="checkbox"/> Legal invoices and statements, and sale and purchase agreements, relating to any legal transactions during the year</p> <p><input type="checkbox"/> Stocktake summary as at 31 March</p> <p><input type="checkbox"/> Accounts payable as at balance date (see attached Schedule). Please provide details of any invoices received that had been dated before 31 March but which were unpaid at that date</p> <p><input type="checkbox"/> Accounts receivable as at balance date (see attached Schedule). Please provide details of any invoices issued before 31 March but which were unpaid at that date</p> <p><input type="checkbox"/> Details of Work in Progress as at 31 March.</p> <p><input type="checkbox"/> Prepayments received – deposits or payments paid in advance where the goods were not received as at 31 March</p> <p><input type="checkbox"/> Details of Cash on Hand as at 31 March</p> <p><input type="checkbox"/> Details of Income Received in Advance (any income received prior to 31 March for goods or services not provided as at balance date)</p> <p><input type="checkbox"/> Details of any assets purchased, sold or disposed of during the year, including motor vehicles, plant and equipment, and properties.</p> <p><input type="checkbox"/> Details of any cryptoassets traded or received during the year, including date, type of transaction, number of units, value in NZD</p> <p><input type="checkbox"/> Copies of GST returns and workings, if filed by you</p> <p><input type="checkbox"/> Invoices for business expenses, such as insurance premiums, legal fees, ACC payments</p> <p><input type="checkbox"/> Details of any business expenses that have been paid in cash or personally</p> <p><input type="checkbox"/> Interest and dividend certificates</p> <p><input type="checkbox"/> Copies of Fringe Benefit Tax (FBT) workings</p> <p><input type="checkbox"/> Copies of RWT (IR15) workings</p> <p><input type="checkbox"/> Value of any goods taken for private use, at their cost price</p> <p><input type="checkbox"/> Cash on hand, including petty cash and till or cash floats, received but not banked until after 31 March</p>	

## Motor Vehicles

The proportion of motor vehicle business use as established by your vehicle log book(s) is/are:

**Vehicle Description:** \_\_\_\_\_

Business \_\_\_\_\_ km  
 Total \_\_\_\_\_ km  
 Percentage Business \_\_\_\_\_ %

**Vehicle Description:** \_\_\_\_\_

Business \_\_\_\_\_ km  
 Total \_\_\_\_\_ km  
 Percentage Business \_\_\_\_\_ %

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:

\_\_\_\_\_

## Home Office Expenses

If part of your home is set aside principally for use as an office/workshop/storage area, please provide the following details:

Area used for Business: \_\_\_\_\_ m<sup>2</sup>

Total Area of House & Workshop: \_\_\_\_\_ m<sup>2</sup>

Power \$ \_\_\_\_\_

Insurance (Building & Contents) \$ \_\_\_\_\_

Interest (House Mortgage) \$ \_\_\_\_\_

Rates (including regional council rates) \$ \_\_\_\_\_

Repairs & Maintenance \$ \_\_\_\_\_

Other \$ \_\_\_\_\_

**Total** \$ \_\_\_\_\_

## Other

What is the cost price of Goods or Services taken for Private Use	\$
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What proportion of the following expenses are to be claimed as business related?

Travel Expenses %	%	\$
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Home Telephone Internet & Tolls	%	\$
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## 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  No

If yes, provide details of property:

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Was the property empty for 62 days in the income year?

Yes  No

If yes, please complete the following section so we can determine the amount of 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 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: \_\_\_\_\_

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) : \_\_\_\_\_

**Thank you for completing this checklist - don't forget to sign it**

## Schedule

### Accounts Receivable (Debtors)

Amounts owing to you at 31 March 2024

Name of Debtor	Description of Sale	Code	Total Incl GST

<b>Totals</b>	
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### Accounts Payable (Creditors)

Amounts owing by you at 31 March 2024

Name of Creditor	Description of Goods	Code	Total Incl GST

<b>Totals</b>	
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## NOTES

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