

Rental Properties End of Year Checklist – 31 March 2024

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 the signature pages to be sent electronically through DocuSign?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Would you like us to supply a copy to your bank?	Yes <input type="checkbox"/> No <input type="checkbox"/>
If your accounts are to be supplied to your bank, please advise the name of your current bank manager:	
<p>Has the nature of your business changed in any way during the past 12 months?</p> <p>If yes, please provide brief details:</p> <hr/> <hr/> <hr/> <hr/> <hr/>	

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

Property Details

Please provide us with the addresses of any rental properties you have.

Address: _____

Address: _____

Address: _____

If a property was not rented for a full 12 months, please provide details of why it was vacant.

Rental Income and Expenditure



Please supply bank statements clearly identifying and detailing all transactions that relate to the rental properties

OR

Please provide details of the following for each rental property. Use a separate sheet if necessary.

Income:

Total Rent Received \$ _____

Expenses:

Accounting fees \$ _____ Phone \$ _____

Advertising (to rent) \$ _____ Power \$ _____

Bank fees \$ _____ Rates \$ _____

Insurance \$ _____ (including regional council rates)

Legal fees \$ _____ Repairs and Maintenance \$ _____

Management fees \$ _____ (please attach details or invoices)

Mortgage Interest \$ _____ Valuation fees \$ _____

(attach copy of loan summary/statements from bank) Water rates \$ _____

Details of any other expense relating to rental property:

_____ \$ _____

_____ \$ _____

Details of visits to inspect property/conduct property business:

Date	Details	Kilometres
_____	_____	_____
_____	_____	_____
_____	_____	_____

Other Details Required (if applicable)

- Solicitors Settlement Statement
- Sale and Purchase Agreement
- Loan details for property purchased
- A copy of the latest Rateable Valuation
- A list of chattels with their dates and value for properties bought or sold during the year

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:

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

NOTES
