

Client name: _____

2017 Annual Accounts Checklist – Business

TERMS OF ENGAGEMENT

I/We hereby instruct you to prepare my/our Financial Statements and Taxation Returns for the year ending 31 March 2017. I/we undertake to supply all information necessary to carry out such services, and will be responsible for the accuracy and completeness of such information. I/we understand that you will rely upon the information provided by me/us. Your services are not intended to, and accordingly will not result in the expression by you of an opinion on the Financial Statements in so far as third parties are concerned, or in the fulfilling of any statutory audit requirements. I/We understand that during preparation of the Financial Statements and Taxation Returns you will not be specifically investigating non-compliance with laws and regulations – however if anything should come to light of this nature during this process, you will bring that to my/our attention.

I/We understand that the Financial Statements and Taxation Returns are prepared for my/our own use and to determine my/our taxation liabilities. If this should change in any material respect, I/we will inform you immediately. You will not accept any responsibility to any person, other than me/us for the contents of the Financial Statements.

The financial statements will be special purpose financial statements to meet the requirements of the Income Tax Act 2007 and the Tax Administration (Financial Statements) Order 2014. I/We understand that they may not be suitable for other purposes and are not to be considered as general purpose financial statements prepared under generally accepted accounting principles. This engagement will be performed in accordance with Service Engagement Standard No. 2 issued by the Chartered Accountants New Zealand and Australia.

I also accept that all accounts are due for payment by the 20th of the month following invoice date. I accept that any collection costs incurred by Business Like NZ Ltd will be fully recoverable from me. I also agree that any fees owing to Business Like NZ Limited are unconditionally and personally guaranteed by me.

Authority is given to obtain information from Inland Revenue, other government agencies and financial institutions about all tax types (except child support) in order to complete the above assignments. This includes obtaining information via phone, fax, mail, email and online services available on the Inland Revenue website"

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.

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.

Signed

Please complete the **checklist on the next page to ensure you have provided all the applicable information.**

Without the signed terms of engagement above and information we cannot schedule your work.

Client name: _____

Incomplete information may cause processing delays and an increase in cost

2017 Checklist of Records Required

Bank Statements covering the full financial year 1 April 16 to 31 March 17 with narrations. If you are on an accounting system, the final 31 March bank statement is sufficient.

Enclosed N/A

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Credit Card Statements if used for business expenses with business expenditure clearly noted.

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A balanced and reconciled Cash Book/MYOB/Xero (if one is kept)

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List of Debtors (Accounts Receivable) - workpaper page 3

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Cash on Hand/Sales not Banked – workpaper page 3

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Stock on Hand and Work in Progress - workpaper page 4

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Record of Assets Purchased/Sold/Disposed - workpaper page 4

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List of Creditors (Accounts Payable) - workpaper page 5

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List of Deposits received in advance - workpaper page 5

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Loan Statements or Annual Loan Summary (incl. closing balance and total interest paid for the year). Incl. new loan agreements.

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Home Office Expenses – workpaper page 6

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Lease/HP Agreements – entered into during the year

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Legal Statements relating to business purchases/sales or property purchases/sales

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All ACC Levy documentation or your ACC number _____

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Copies of FBT Returns, workings and assessments (if you complete these)

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Copies of GST Returns, workings and assessments (if you complete these)

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Interest RWT Certificates, Dividend Certificates, Investment Portfolio reports.

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COMPANIES ONLY

Y N

Have there been any shareholding changes in the last 12 months?

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STOCK ON HAND - Value of stock \$_____ (excl. GST) at balance date.

Inventory should be taken at balance date and adequate records retained to substantiate this. Valuation should be lowest of cost, market value or selling price.

Were there any goods taken for your own use? If so, please list value \$_____ (excl. GST).

WORK IN PROGRESS - Work you have substantially completed but have not yet been invoiced.

Work in progress should include material costs, labour and overhead content \$_____ (excl. GST).

ASSETS

Please note that low value assets, that is, anything that costs less than \$575 including GST do not have to be included as Fixed Assets – they can be expensed. Please attach a copy of the invoices for any asset purchases greater than \$575 including GST.

Purchases

Asset	Date of Purchase	Purchase Price including GST	Financed Yes/No

Sales

Asset	Date of Sale	Sale Value including GST	Date funds deposited, or details of trade-in if proceeds not received

Fixed Asset Stock Take

Please review your Fixed Asset Register provided with the previous year's Financial Statements for any changes that may have occurred and note them below or on a copy of the Fixed Asset Register that you provide with this questionnaire.

Home Office / Business Storage / Garaging of Work Vehicles

Do you use any part of your home for business purposes?

Y/N

If yes, please provide the following details:

Address of the Property _____

Area Used for Business (square metres)	_____ m2
Total area of home incl. garaging (square metres)	_____ m2
Use of Home % (Area used/total area)	_____ %

Please also note the following expenses for the year:

Power	_____ \$
Insurance	_____ \$
Rates (Water & Land)	_____ \$
Interest on Mortgage	_____ \$
Rent	_____ \$

Note: It may be appropriate to apportion the outgoings based on criteria such as the amount of time spent on income-earning activities as home as well as the area used. Please provide a note below if this could be applicable to you.

Motor Vehicle Expenses Checklist

SOLE TRADERS, PARTNERSHIPS AND TRUSTS

Tax law requires a comprehensive log book justifying the percentage of business vehicle costs claimed. The logbook is to be completed every three years (unless there is a substantial change in business/private use). Without a logbook a business claim is restricted to a maximum of 25%.

Total km travelled during the year _____km

Total business related travel during the year _____km

COMPANIES ONLY

a) Are there vehicles registered in the name of the Company?
(please provide registration numbers) Y / N

Make/Model/Registration _____

Make/Model/Registration _____

Make/Model/Registration _____

b) Do you store these vehicles at your private residence for security purposes? Y / N

c) Are these vehicles "work related vehicles"? – see below Y / N

d) Are they available for private use? Y / N

If **NO** to **d)**, list the vehicle owned outside the business that is your designated private vehicle

Make/Model/Registration _____

If **YES** to **d)**, are there times when the vehicle(s) weren't available for private use e.g. away on holiday, car is in a repair workshop, working out of town.

List dates and the situation why the vehicle wasn't available below:

A vehicle is a "**work related vehicle**" if all of the following four criteria are met:

- a. Vehicle design is not principally to carry passengers; and
- b. Company name / logo is permanently and prominently displayed; and
- c. Documented notification to employees re private use restrictions; and
- d. You (or an employee) don't have the option to use the company vehicle for non-work related activities