

Name: \_\_\_\_\_

## 2017 Annual Accounts Checklist – Rental Properties

### 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.

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### 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.**

**Checklist of Records Required**

**Enclosed    N/A**

- Bank Statements covering the full financial year 1 April 2016 – 31 March 2017
- Cheque Books and Deposit Books for full year
- A balanced and reconciled Cash Book/MYOB/Xero (if kept)
- Rates, Insurance, Maintenance invoices
- Other Expenses – advertising, cleaning, agency commission etc...
- Collection Costs or mileage done to collect rents and service property
- Loan Statements or Annual Loan Summary
- Sale & Purchase Agreements
- Legal Statements relating to sale and purchases – settlement statements
- Valuation Reports (if applicable)
- Interest RWT Certificates

Enclosed	N/A

**If you don't have a separate bank account, then please provide the following information.**

**Address of Property** \_\_\_\_\_

*If you have more than one property then please complete for each individual property.*

- Rent Received \$ \_\_\_\_\_
- Insurance \$ \_\_\_\_\_
- Rates \$ \_\_\_\_\_
- Interest (on mortgage) - see \*\* below \$ \_\_\_\_\_
- Ground Maintenance \$ \_\_\_\_\_
- Repairs & Maintenance – see ++ below \$ \_\_\_\_\_
- Management Fees (if managed by a property manager) \$ \_\_\_\_\_
- Legal Fees \$ \_\_\_\_\_
- Travelling Expenses (property inspection) \$ \_\_\_\_\_
- Kilometres travelled (property inspection) \_\_\_\_\_ km

**\*\* Please provide copies of the annual loan summaries showing the interest paid during the year along with the closing balance of the loan as at 31 March 2017.**

**++ Please also provide copies of all invoices relating to Repairs & Maintenance.**

### **Mixed Use Assets Only**

These are assets used for both private and business use, for example, baches or holiday homes.

1. Is the asset **not** used for at least 62 days in the financial year? **Y / N**
2. Is the asset used privately **Y / N**
3. How many nights was the asset used privately? \_\_\_\_\_
4. How many nights was the property used privately (includes free stays by relatives and friends, or at less than 80% market rental) \_\_\_\_\_
5. How many nights was the asset rented out? \_\_\_\_\_

*We will contact you with a specific comprehensive questionnaire if the mixed use asset rules apply to you.*