SAWDEN advice

OTHER INFORMATION REQUIRED

- **Donations** - If you would like us to file a donation rebate claim please supply all donation receipts
- **Company Legal Information** - All changes to the Directors & Shareholders and Company address changes. Details of all Director-Company contracts and any Director interest in a company transaction
- **Trust Legal Information** - All changes to trustees & beneficiaries including changes to the residency of the settlors and trustees, details on any resettlements, details of all distributions to beneficiaries and gifting certificates. For new trusts we require a copy of the trust deed
- **Any Capital Commitments & Contingent Liabilities**
- **Government Benefits** - Details of all benefits received during the year such as Family Support, Student Allowances etc
- **Income Protection & Disability Insurance Expense** - A copy of the annual amount paid and policy details

RENTAL PROPERTIES

- **Bank & Loan Statements for the year**
- **Assets Purchased or Sold during the year** - The sale & purchase agreement, the solicitor's settlement statement, legal and real estate invoices and an independent or government valuation of the property
- **Property Rental income** - The total rental income received during the year and the period the property was available for rent
- **Property Expenses** - Advertising, Bank Charges, Body Corporate Fees, Property Management Fees, Insurance, Interest, Ground Maintenance, Legal Fees (invoices), Loan Fees, Mortgage Repayment Insurance, Rates & Water Rates, Repairs & Maintenance (invoices), Telephone Expenses, Travel Expenses

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HOME OFFICE CLAIM

Many business owners use an area set aside in the family home for work purposes - storage of business assets, preparation of financial records etc. A claim can be made provided the area is principally used for business use and a full record of all expenses are kept

Claim Percentage:

$$\frac{\text{Work floor Area}}{\text{Total floor area of the house and garage}} \times 100 = \text{Claim \%}$$

The claim percentage is then applied to the total eligible house expense

Eligible house expenses include:

- Rates
- Insurance
- Interest on the Home Loan or Rent Paid
- Repairs & Maintenance
- Power, Gas & Water

Information required:

- A list of eligible expenses with the total expense for the year
- The total floor area of the house and garage
- The work floor area

A GST claim may be made if the business is registered for GST

www.sawden.co.nz

2 Kings road, Panmure, Auckland 1072

Phone (09) 570 2011

email : howard@sawden.co.nz

CHARTERED ACCOUNTANTS AUSTRALIA + NEW ZEALAND

SAWDEN

Tax & Accounting
Chartered Accountants

Annual Questionnaire

2024

1 April 2023 – 31 March 2024

xero CERTIFIED ADVISOR

www.sawden.co.nz

2 Kings road, Panmure, Auckland 1072

Phone (09) 570 2011

email : howard@sawden.co.nz

SAWDEN 2024

INFORMATION WE NEED
This booklet lists information we need to prepare your financial accounts and tax return. A copy of our detailed **annual questionnaire** can be downloaded from our web site or you can contact us for a copy.

2024 INCOME TAX YEAR
The 2024 income tax year runs from 1 April 2023 to 31 March 2024.
If you have a non March year end please contact us to discuss.

ENGAGEMENT LETTER
Please ensure you have understood and accepted our terms and conditions in your current **Engagement Letter** including the **Terms & Conditions of Trade.**

ACCOUNTING RECORDS
Internet or Cloud based Software
- This includes XERO & MYOB accounting software on the internet. If we do not have access to your accounting software please contact us to discuss

Computerised Records
- This includes accounting software held on your computer & excel spreadsheets
- Send us a backup file by email or on a memory stick with user ID & password if applicable
- A printout of the profit & loss, balance sheet or cash book
- A transaction listing for all accounts
- A print out of all computerised documents such as lists of income & expenses

Manual Records
- All Bank Statements for the year including a brief written description of the reason or nature of each transaction
- A copy of your hand written cash book if available
- A list of unpresented cheques and uncleared deposits at balance date

COVID-19 Wage Subsidy/Resurgence Support/Covid Support
- The amount(s) $ received and the date(s) the subsidy was received The breakdown between full time and part time employees for the subsidy received
- A list of persons who received the subsidy and amount paid per pay period. The type of subsidy received

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BALANCE SHEET INFORMATION
- **Cash on hand** - The value of Petty cash, till floats & unbanked deposits at balance date
- **Bank/Credit cards** - Bank reconciliation at balance date including a copy of the balance date statement
- **Accounts Receivable & Bad Debts** - A list of money owed to you (incl GST) at balance date. A list of debts uncollectible and actually written off the books before balance date
- **Stock** - Cost of stock (excl GST) at balance date and a list of damaged or obsolete stock written down where its value is less than its cost
- **Work in Progress** - The value of work you have substantially completed but not yet invoiced at balance date (excl GST)
- **Investments/Term Deposits** - Full details of any shares, investments or term deposits held during the year
- **Sale and Purchase of Fixed Assets** - A copy of the invoice, all hire purchase agreements, sale & purchase agreements and the solicitor's settlement statements
- **Overseas Investments** - Full details of any shares, investments, and term deposits held during the year
- **Financial Arrangements / Instruments** - Details of deferred settlements, forward exchange contracts etc
- **Accounts Payable or Creditors** - A list of money you owe others at balance date (incl GST)
- **Loans/Hire Purchase** - A copy of any new or repaid loans, new hire purchase agreements etc
- **Holiday Pay & Bonuses** - A list of all Holiday pay and bonuses paid to employees within 63 days after year end
- **GST/FBT/PAYE** - All returns & work papers for the year
- **Deposits** - Details of all deposits paid for goods not yet received or services not rendered at balance date
- **COVID-19 Loan** - Details of amount & repayments
- **Trust** - The following information for beneficiaries :
  IRD Numbers/ Date of Birth/Tax Residency Status

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INCOME & EXPENSE INFORMATION
- **Non Sales Deposits** - Deposits such as insurance receipts, loans received, govt subsidies
- **Service Income** - Advise us if the business received 80% or more of its income from services personally performed by one shareholder or relative from one client
- **Interest & Dividends including PIE income** - A copy of all RWT certificates, Dividend statements and PIE investment advice, schedules and portfolio statements
- **Cash Jobs/Business Deposits** - Receipts from customers that have not been deposited in the business bank accounts
- **Any Trust & Estate Income**
- **Overseas Income** - Details of pensions, rental income, wages, dividends & interest including investment cost, country of origin, market value at balance date & overseas tax paid.
  New Zealand Tax Residents are liable for tax on their world wide income
- **Other Income** - Details of any other income such as grants, superannuation, wages & royalties
- **Any Business Expenses paid from private funds**
- **Personal Expenses paid by the Business** - Includes home phone, private toll calls, insurance etc
- **Any Goods & Services used Personally**
- **Overseas Travel** - An expense analysis of overseas business trips showing airfares, accommodation, meals, taxi fares including details on the purpose of the trip including details of private travel
- **Motor Vehicle Log Book** - business use percentage
- **Legal Expenses** - Invoices for all legal expenses
- **Repairs & Maintenance and Computer Expenses**
- **Any Look Through Company Income or Loss**