

MARTIN DAVIDSON & ASSOCIATES LIMITED
ACCOUNTANTS & TAXATION CONSULTANTS
Client Checklist Covering the Tax Period 01/04/2020 - 31/03/2021

The following client checklist details the relevant information required by us to prepare your financial statements & tax returns efficiently for year ended 31 MARCH 2021. Please print this checklist & answer ALL questions relevant to your business, rental, trust & personal affairs.

Place your completed checklist as the front page before hard copies of documents / file(s) to enable our administration team to check & assist should you have any missing / incomplete information.

If you have any questions about the checklist please do not hesitate to contact Shelley from our admin team and she will assist - shelly@martindavidson.co.nz or call 09 294 6262.

We will return ALL documentation to you on the completion of your financial accounts & taxation filing obligations.

The checklist should only take 15-30 mins to complete - simply circle Yes OR No OR Not Applicable (N/A) if a section does not apply to your affairs.

Don't panic if you are unable to provide all the information, just indicate on the notes page 3 missing / incomplete information.

REF

A XERO USERS - You can upload all your financial information into Xero file (named appropriately for easy identification) by clicking on your organisation name and select File

B MYOB Desktop USERS - Forward your up-to-date back up file for the year ended 31 March 2021 to Shelley@martindavidson.co.nz - along with your username and password

C IF YOU ARE NOT A XERO OR MYOB CUSTOMER (& maintain your own cashbooks)

Copy of the following reports for the year ended 31 March 2021

CSV files of all your business bank accounts obtained from your internet banking

Trial balance as at 31 March 2021

Detailed General Ledger report for the year

Bank reconciliation report

Copy of GST returns and audit trail

D If you normally provide full bank statements for us to process please send a csv file of your business bank account - (exported from your internet banking)

E BANK & BUSINESS CREDIT CARD STATEMENTS

N/A Yes No

E1 PDF Copies of Bank statements for the year & importantly the March 2021 bank statement confirming the closing balances as at 31 March 2021 for all Business, Rental & Trust bank accounts

E2 File copies of Statements for ALL applicable Credits Cards, including closing balances as at 31 March 2021

F CASH ON HAND AND/OR PETTY CASH

N/A

F1 Cash on hand at close of business on 31 March 2021 & subsequently banked after 31st March 2021

F2 Petty Cash Float as at 31 March 2021

G BORROWINGS - LOAN, MORTGAGE OR FINANCE

N/A Yes No

G1 Existing Loans/Finance: Bank or Finance Institution statements for the year & more importantly a statement disclosing the closing balances as at 31/03/2021

G2 Statements of new borrowings for period & more importantly a statement disclosing the closing balances as at 31/03/2021

G3 Purpose of new borrowings

H GST - COPIES OF GST WORKING PAPERS IF YOU PREPARE YOUR OWN GST RETURNS

N/A Yes No

File copies of your GST working papers if you prepare your own GST returns

I TRADING STOCK &/OR INVENTORIES

N/A

I1 Stock on hand - Total value of stock on hand as at 31 March 2021 - cost price (excluding GST)

\$ _____

I2 WIP - Value of work in progress at 31 March 2021 excl GST

\$ _____

(this figure will be based on your year end stocktake or from a year end stock / inventory report)

I3 FARMERS ONLY - please provide a schedule of livestock on hand at 31 March 2021 (type / description) + age + sex + current season trading valuation

N/A

J WORK IN PROGRESS

N/A

J1 Contracted work partly completed but not charged out as at 31 March 2021

J2 Value at accumulated cost **including GST** - For property developers - this includes cost of purchase of property plus development cost to the end of 31 March 2021.

\$ _____

K DEBTORS - Money You Are Owed

N/A

K1 The total amount owing to you by clients as at 31 March 2021 that you invoiced (including GST)

\$ _____

K2 Please provide a list of all debtors at balance date (if invoices are not being generated through Xero)

K3 Did you write off any bad debts during the financial period ? Value including GST

\$ _____

L CREDITORS - Money You Owe

N/A

L1 Total amounts owing by you to suppliers as at 31 March 2021 (including GST)

\$ _____

L2 Please provide a list of all creditors (if bills are not being raised through Xero)

M	<u>FIXED ASSETS</u>	N/A		
M1	Fixed Asset Purchases 01/04/2020 - 31/03/2021 Include a working paper summary of assets purchased over the value of \$5000 (excluding GST) during 1 April 2020 - 16 March 2021 & \$1000 (excluding GST) during 17 March 2021 - 31 March 2021 Description of the asset, Total cost price, including GST, Date purchased For any motor vehicles purchased, please provide copy of invoice & all financing documentation.			
M2	Did you sell fixed assets during the period 01/04/2020 - 31/03/2021? Using depreciation schedule per your last Financial Statements as your guide - indicate which asset has been sold/scrapped. What was the sale value (including GST)	N/A	Yes	No
N	<u>HOME OFFICE COSTS</u> Provide the following information for the period 01/04/2020 - 31/03/2021 to aide MDA to complete home office calculation in line with IRD guidance:	N/A		
N1	Total area of your home in sqm			sqm
	Total area of your home used for business (office/storage) in sqm			sqm
N2	Home expenses for the year:			
	Total mortgage interest paid, or if renting, total rents paid			\$
	Total electricity paid			\$
	Total rates paid, including water			\$
	Total house & contents insurance paid			\$
	Total gas paid			\$
	Total telephone & internet paid			\$
	Total repairs & maintenance paid			\$
N3	Please provide a working paper summary list of repairs & maintenance expenses			
O	<u>PRIVATE ADJUSTMENT ON VEHICLE OWNED BY YOUR BUSINESS</u>	N/A	YES	NO
O1(a)	VEHICLE OWNED BY YOUR COMPANY - Using last years' company depreciation schedule as a guide, indicate which vehicles are available for private use (note travel to and from home is classed as private use)			
O1(b)	How many days in the year ended 31 March 2021 were the vehicles NOT available for private use (was at mechanic for repairs; used for overnight out of town business travel) - indicate on your depreciation schedule			
O2(a)	VEHICLE OWNED BY SOLE TRADER/PARTNERSHIP - Have you kept a log book in the past 3 years recording business vs private travel? Include copy of you log book with your financial information			
O2(b)	If no logbook has been kept over the last 3 year - The link below is the IRD template Logbook to be kept for 3 months and is valid for 3 years https://www.ird.govt.nz/-/media/project/ir/home/files/vehiclelogbook.xls			
P	<u>FOR RESIDENTIAL PROPERTY INVESTORS</u>	N/A		
P1	As well as E & G above; Copy of Rental Statement summary from property manager			
P2	Sold or bought property during the year? Provide a file copy of final Lawyers Settlement Statement & Sales & Purchase Agreement			
P3	For Property Purchasers Only - provide a Chattel Schedule / List (For example as provided by Valuit (independent specialist valuer to maximise claimable depreciation)			
P4	Provide a working paper list of repairs & maintenance preformed during the period costing over the value of \$5000 (excluding GST)			
P5	If you own more than 1 investment property & do not use the service of a property manager - provide home office information per N above			
P6	Total travel relating to the property for the year ended 31 March 2021 (kms)			Kms
Q	<u>TRUST</u>	N/A	Yes	
Q1	Confirm assets owned by your Trust Provide documents (including legal documents for purchase or sale of Trust properties)			
Q2	Provide closing balances of loans owed by your Trust			
Q3	Gifting documents if applicable (including Deed of Forgiveness of Debt)			
Q4	Copy of Deed of Debt if applicable			
R	<u>EXPENSES</u> Provide all donation receipts (or copies) for donations made over the value of \$5 during the period	N/A		
S	<u>INVESTMENT INCOME IN YOUR OWN NAME</u> Provide copy of investment income information - interest/dividend certificates for the year ended 31 March 2021			
T	<u>RESIDENT WITHHOLDING TAX CERTIFICATES</u> Resident Withholding Tax (RWT) certificate(s) issued from the bank for any interest received in any business, rental, trust, joint accounts or personally, or to any savings accounts (these may have been posted to you in April/May 2021 or PDF downloadable from your Online Bank Account)			
U	<u>YEAR END ACCOUNTS</u> If you wish to receive a printed copy of your annual accounts please indicate here Would you like your annual accounts to be emailed to you as well as digitally stored Would you like to meet to discuss your completed Financial Statements and Tax Returns	Yes		No

Please feel free to add clarification comments or notes to your Accountant on page 3

This page is only only to be included / returned if used
Notes to Accountant or Clarification Comments

A large, solid grey rectangular area that occupies the upper half of the page, intended for handwritten or typed notes, comments, or clarifications. It is positioned directly below the header text.