

ACCOUNTANTS & TAXATION CONSULTANTS
Rental Client Checklist for the Tax Year 01/04/2023 - 31/03/2024

The following client checklist details the relevant information required by us to prepare your financial statements & tax returns efficiently and in a timely manner for year ended 31 MARCH 2024. Please print this checklist & answer ALL questions relevant to your Rental 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 - office@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.

	N/A	Yes
<u>Xero users</u>		
You can upload all your financial information into Xero file (named appropriately for easy identification) by clicking on your organisation name and select File	<input type="checkbox"/>	<input type="checkbox"/>
<u>Not a Xero or MYOB user (& maintain your own cashbooks)</u>		
Copy of the following reports for the year ended 31 March 2024:	<input type="checkbox"/>	<input type="checkbox"/>
- CSV files of all your business bank accounts obtained from your internet banking		<input type="checkbox"/>
- Trial balance as at 31 March 2024		<input type="checkbox"/>
- Detailed General Ledger report for the year		<input type="checkbox"/>
- Bank reconciliation report		<input type="checkbox"/>
- Commercial properties only - Copy of GST returns <u>and audit trail</u>		<input type="checkbox"/>
- 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)		<input type="checkbox"/>
<u>Bank & Business credit card statements</u>		
PDF Copies of Bank statements confirming the closing balances as at 31 March 2024 for all Rental bank accounts		<input type="checkbox"/>
Copies of Statements for ALL applicable Credits Cards, including closing balances as at 31 March 2024	<input type="checkbox"/>	<input type="checkbox"/>
<u>Loans</u>		
Existing Loans: Provide loan statements or CSV. file from 1 April 2023 to 31 March 2024 - this is important to ensure we can apply the interest limitation rule as per IRD. This should show the interest cost paid per month, payments & balance.	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
All statements of new borrowings for period to confirm balance and determine deductible interest portion.	<input type="checkbox"/>	<input type="checkbox"/>
Provide details & breakdown of funds borrowed for each rental property versus other purposes, do certain loans relate to certain properties?		
Purpose of new borrowings & security on the loan		
<u>Fixed Assets</u>		
For properties purchased or sold in the last year that was not your main home	<input type="checkbox"/>	<input type="checkbox"/>
- Provide copy of sale & purchase agreements and legal statements/settlement statements	<input type="checkbox"/>	<input type="checkbox"/>
- Provide a Chattel valuation schedule for properties purchased	<input type="checkbox"/>	<input type="checkbox"/>
If you purchased new chattels during the year (cost greater than \$1,000), provide copy of invoice and confirm if the purchase was to replace an existing item or new addition	<input type="checkbox"/>	<input type="checkbox"/>
Advise of any assets sold, sale price (including GST) and/or any assets written off	<input type="checkbox"/>	<input type="checkbox"/>

Home Office claim

Provide the following information for the period 01/04/2023 - 31/03/2024

Total area of your home in m² _____

Total area of your home used for business (office/storage) in m² _____

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 _____

Please provide a working paper summary list of repairs & maintenance expenses

N/A Yes

Income and expenses

Copy of Rental Statement summary from property manager

Provide a list of repairs & maintenance performed during the period costing over the value of \$1,000

If not included in your systems above, please provide rental expenses paid from other sources eg private accounts or credit cards

Total travel relating to each property for the year ended 31 March 2024

of trips made _____ or _____ kms travelled

Expenses

Provide donation receipts (or copies) for donations made over the value of \$5 during the period

Copy of Income protection insurance receipt

Details of any other matters relevant to completing and determining your tax position for the financial year including details of any children for family assistance purposes.

Investment income in your own name

Provide copy of all investment income information - including interest/dividend certificates, portfolio reports for the year ended 31 March 2024

Provide financial information per Rental checklist for any rental properties, in New Zealand or overseas, own in your own name

Resident Withholding Tax certificates

Resident Withholding Tax (RWT) certificate(s) issued from the bank for any interest received in any business, joint accounts or personally, or to any savings accounts

(PDF downloadable from your Online Bank Account)

Year-end Accounts

Yes No

If you wish to receive a printed copy of your annual accounts, please indicate here

Would you like to meet to discuss your completed Financial Statements and Tax Returns?