

**Midgley Partners
Income Questionnaire**

**BUSINESS INFORMATION CHECKLIST
2018**

Client Name: _____

WP/F

Income Tax Year: 31 March 2018

STEP 1. Please take time to go through this checklist and answer the relevant questions. It is vital part of the compilation process as it helps:

- **Keep the cost to you down**
- **Identify extra information required**
- **Minimise queries from us**

STEP 2. Please complete the Authorisation below as this will allow us to contact organisations to obtain information required to complete your Financial Reports & Statements and/or Income Tax Returns. Any costs will be included in our account to you.

Authorisation:

- I/We hereby instruct **Midgley Partners** to compile the appropriate Financial Reports & Statements under appropriate standards for the current financial year and related Income Tax Returns, having regard to NZICA SES 2: *Compilation of Financial Information*.
- I/We understand in particular that:
 - **Midgley Partners** will limit their work to a compilation which is the collection, classification and summarisation of financial information supplied by us and does not involve the verification of that information.
 - **Midgley Partners** will append their disclaimer of liability to any compiled Financial Reports & Statements and/or Income Tax Returns (copy available on request or visit our website).
 - **Midgley Partners** are not required and will not carry out an audit or a review assignment on the compiled Financial Reports & Statements and/or Income Tax Returns.
- I/We authorise **Midgley Partners** to continue as our Tax Agent and where necessary, I/We authorise **Midgley Partners** to sign and file with IRD Income Tax and any other IRD returns that are required on our behalf, we take full responsibility for their accuracy.
- Pursuant to the Privacy Act 1993 I/We hereby authorise **Midgley Partners** to communicate with banks, solicitors, Finance Companies and other persons or organisations to obtain information as required to complete the compilation of the Financial Reports & Statements and/or Tax Returns.

Name: _____

Email: _____

Signed: _____

Date: _____

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Bank Accounts and Transactions

- Copy of Tax Year End Bank Statement showing Closing Balance (Please attach)
- Bank Transactions in MYOB / Banklink / Xero / other (Please circle)
- Details of any taxable revenue that was not banked (Please list date and amount)
- Other Accounting Software? – Details Please

Please complete the **In House Accounting System Checklist**
– download from www.midgleys.co.nz

1) GST / FBT Returns and Work papers

Did you prepare the returns during the year? Yes / No

If yes, please provide copies of all the returns filed during the year, together with supporting work papers.

2) Accounts Receivable/[Debtors]

- a) Total of accounts receivable (money owing to you) as at your balance date and indicate if the amounts are inclusive or exclusive of GST. \$ inc/ex GST

3) Accounts Payable/[Creditors]

List of accounts payable (money owing by you) as at your balance date and indicate on the list attached the amounts are inclusive or exclusive of GST. Please include items such as March PAYE, power, rates and insurance, where applicable.

4) Stock on Hand / Work in Progress

- a) Stock on Hand as at your balance date (GST exclusive) \$ inc/ex GST

b) State the dollar value of Work in Progress at your balance date, if applicable.
[Note: The value should be the GST exclusive cost price of work you have substantially completed but have not invoiced.]

\$ inc/ex GST

5) Fixed Assets / Capital Expenditure

- List of fixed assets purchased in the past year, providing details of the purchase price (including GST), the date of purchase, description of the asset, indication whether the asset is new or second hand. (Please attach copy of any finance arrangements)
- List of assets sold in the past year, providing details of the selling price (including GST) and the date of sale. Please indicate where the proceeds of sale were banked. Yes / No
- Review last year's Schedule of Fixed Asset and Depreciation. Please advise any assets "scrapped" from the schedule. Yes / No

6) Loans / Hire purchases

- Have you taken out a new loan, hire purchase or lease-to-own agreement since your last balance date? If yes, please provide loan balances and statement agreements. Yes / No
- For the existing loans, please provide details of interest paid during the year and the outstanding balance of the loans as at your balance date. Yes / No

7) Home Office Claim

Did you use any part of your home or garage to store business related items, vehicles, financial records or to prepare your books?

Yes / No

If yes, complete the **Home Office Claim Form** – download from www.midgleys.co.nz

8) Motor Vehicle

Companies – If the company **is not** paying FBT on the vehicle – confirm the vehicle is only used for business related trips and employees have been advised.

Yes / No

Partnerships & Individuals:

i) Mileage basis – please return the total Kms you wish to claim (<5000km).

_____ kms

ii) Percentage use basis – Please record the percentage applicable to business use

_____ %

[Note: A vehicle log book is required to be completed for 3 months every 3 years to substantiate business use of the motor vehicle.]

Current IRD Allowance [73c/Km]

\$ _____

9) Personal Use

Are all personal / private expenditure payments paid from the business bank account coded / allocated as private drawings?

Yes / No

10) Business Expenses Paid Privately

List any business expenses paid from your personal funds, including the date, amount including GST and details of the items.

Yes / No

Has GST been claimed on these items?

Yes / No

11) Cash Jobs

Please list on a separate sheet as these form part of your taxable income

Yes / No

12) Key Expenses – Legal (> \$10K); Repairs and maintenance; Overseas Travel; Computer Expenses

Please provide copies of invoices for these expenses.

Yes / No

13) Entertainment

Have you kept suitable records of the reason for the expense and person being entertained?

Yes / No

Company Ownership / Control Changes

Changes: Brief Details

Any changes during the year to:

- Address of the Registered Office
- Company Directors
- Company Shareholders and the Shareholdings
- Director Remuneration
- Details of major transactions or changes in the nature of business activities

BUSINESS 2018

15) Further Information

Please supply any information relating to business activity over the past year that may assist us in compiling your Financial Information and taxes (more is better than less).

16) Matters you would like to discuss: Profitability issues; Cash Flow issues; Business Development; How to improve your business value; Marketing your business; Cyber Risk.

17) Midgley Partners Notes:

Thank you for your efforts.

When completed please send with attachments to **Midgley Partners** via:
Post: PO Box 3714, Christchurch Mail Centre, Christchurch 8140 or Email: office@midgleys.co.nz

Midgley Partners
March 2018

Interview Notes:-

Date:-

Client Name:-