

# Trust Financial Statements Questionnaire (WDG) – 31 March 2017

Ensure this questionnaire is completed and included with your records

Client Name		Client ID:	
Phone:		Balance Date:	31 March 2017
Email:			

To: Prior Blackburn Limited

## **Terms of Engagement**

I/We hereby instruct you to prepare my/our Financial Statements and Taxation Returns for the year/period 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, should anything 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.

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.

I/We also accept that you have the right to charge interest on overdue accounts at the rate of 1.5% per month, and that all accounts are due for payment by the 20<sup>th</sup> of the month following invoice date. The charging of such interest will be at your discretion. I/We accept that any collection costs you incur will be fully recoverable from me/us.

You are hereby authorised to communicate with my/our bankers, solicitors, finance companies and all government agencies to obtain such information as you require in order to complete the above assignments. I/we authorise you to obtain information from Inland Revenue about all tax types except child support (NCP or CPR) in order to complete the above assignments. This includes obtaining information through all Inland Revenue media and communication channels.

I/We have also instructed you to prepare our GST Returns on a regular basis. I/We accept that it is my/our responsibility to advise you of all relevant transactions on a timely basis as well as obtain valid tax invoices that comply with the GST legislation.

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.

Signature \_\_\_\_\_

Date \_\_\_\_\_

Convenient time to call you is:	
Alternative phone numbers are:	
When do you want your accounts completed by?	
Would you like us to supply a copy to your bank?	Yes <input type="checkbox"/> No <input type="checkbox"/> (Tick One)
If your accounts are to be supplied to your bank, please advise the name of your current bank manager:	

<b>Records Required:</b>	✓	<b>Comment:</b>
<b>Final Bank Statement</b>		
Supply a copy of your bank statement including any savings, call or term deposit account dated 31 March 2017 or spanning this date.	<input type="checkbox"/>	
<b>Loan Statements</b>		
Supply a copy of any loan transaction statements for the financial year up to your balance date.	<input type="checkbox"/>	
<b>Interest and Dividend Certificates</b>		
Supply copies of certificates.	<input type="checkbox"/>	
<b>Accounts Receivable (Debtors) – see attached Schedule 1</b>		
All accounts or amounts owing to you at balance date should be scheduled. Exclude bad debts. To enable bad debts to be excluded from income, these must be written off prior to balance date.	<input type="checkbox"/>	Total at Balance Date: \$ _____ GST Included <input type="checkbox"/> Excluded <input type="checkbox"/>
<b>Accounts Payable (Creditors) – see attached Schedule 2</b>		
All accounts or amounts owing by you at balance date should be scheduled indicating name of creditor, amount and what the debt is for. Alternatively, mark on cheque butts or highlight in cash book those items in the month following your balance date, which should be included. Holiday pay or bonuses paid within 63 days of your balance date may be included.	<input type="checkbox"/>	Total at Balance Date: \$ _____ GST Included <input type="checkbox"/> Excluded <input type="checkbox"/>
<b>Capital Expenditure</b>		
<p>Attach details of assets purchased or sold during the year such as motor vehicles, plant and equipment and properties. Where applicable please provide the following details:</p> <ul style="list-style-type: none"> <li>▪ Hire purchase or loan agreements <input type="checkbox"/></li> <li>▪ Lease agreements <input type="checkbox"/></li> <li>▪ All legal statements and agreements <input type="checkbox"/></li> <li>▪ Trade-in details <input type="checkbox"/></li> <li>▪ Lost, stolen or scrapped items <input type="checkbox"/></li> <li>▪ Copy of Tax Invoices <input type="checkbox"/></li> </ul> <p>A copy of last year's Asset and Depreciation Schedule is attached for your information. We suggest you review the schedule and indicate any assets that no longer exist.</p>	<input type="checkbox"/>	
<b>Legal and Loan Documents</b>		
Please attach any solicitor's statements and Sale and Purchase Agreements relating to any legal transactions during the year. Please also include statements and agreements relating to any mortgages, hire purchase, leases or loans. Please include a copy of your latest Rateable Valuation for any properties you own.	<input type="checkbox"/>	
<b>Business Expenses</b>		
<p>There are a number of invoices that we specifically require. Please ensure the records you provide us with include all paid accounts for:</p> <ul style="list-style-type: none"> <li>▪ Insurance premiums <input type="checkbox"/></li> <li>▪ Legal fees <input type="checkbox"/></li> <li>▪ ACC payments and arrangements <input type="checkbox"/></li> </ul>	<input type="checkbox"/>	
<b>Gifting Programme</b>		
Please advise the date of gifts made to your trust during the financial year. If you have copies of the gifting documentation from your solicitor, please attach this.	<input type="checkbox"/>	Date of Gift _____

Records Required:	✓	Comment:
<b>Major Transactions</b>		
Please provide a list of any major transactions that have occurred during the financial year that affect the Trust.	<input type="checkbox"/>	<hr/> <hr/> <hr/> <hr/>
<b>Residential Land Withholding Tax</b>		
Have you sold residential property in New Zealand where Residential Land Withholding Tax has been deducted and paid to the IRD? If so, provide details e.g. IR1100 Residential land withholding tax return and other sale and purchase documents.	<input type="checkbox"/>	
<b>Mixed Use Holiday Home</b>		
<p>Does this entity have a property (such as a holiday home or a bach) that is used privately and also to derive income? <span style="float: right;"><input type="checkbox"/></span></p> <p style="text-align: right;">Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If yes, provide details of property: _____</p> <p>_____</p> <p>Was the property empty for 62 days in the income year? <span style="float: right;">Yes <input type="checkbox"/> No <input type="checkbox"/></span></p> <p>If yes, please complete the following section so we can determine the amount of allowable deductions.</p>	<input type="checkbox"/>	
<b>Mixed Use Holiday Home – Information Required</b>		
<p>The number of days the property was empty during the income year _____</p> <p>The number of days the asset was used by family or associated persons* during the income year _____</p> <p>OR where income from any person received was less than 80% of market rate _____</p> <p>* Associated persons include close relatives, or if owned by an entity, persons associated with the entity owning the property</p> <p>If there is more than one tenant who used the property through the year, please attach details. <span style="float: right;"><input type="checkbox"/></span></p> <p>Name of tenant: _____</p> <p>Relationship to owner (if any): _____</p> <p>Amount of rent they paid: \$ _____</p> <p>Dates rented (From: To) _____</p>	<input type="checkbox"/>	
<p>Expenses incurred in respect of the property (the list below is not exhaustive – details of all expenses will be required): <span style="float: right;"><input type="checkbox"/></span></p> <p>Cost of advertising for tenants \$ _____</p> <p>Cost of repairing damages caused by tenants \$ _____</p> <p>Number of days spent in the property while repairing damages caused by tenants _____</p> <p>Mortgage interest \$ _____</p> <p>Rates \$ _____</p> <p>Insurance \$ _____</p> <p>Repairs/maintenance for general wear and tear \$ _____</p> <p>Other (please give details) : _____</p>		

**Mixed Use Boat or Plane**

Does this entity have a boat or plane (with a market value of \$50,000 or greater), that is used privately and also to derive income? Yes  No

If Yes, provide details:

Description: \_\_\_\_\_

Market value: \$ \_\_\_\_\_

Was the asset unused for 62 days in the income year? Yes  No

If yes, please complete the following section so we can determine the amount of allowable deductions.

**Mixed Use Boat or Plane – Information Required**

The number of days the asset was **unused** during the income year \_\_\_\_\_

The number of days the asset was used by family or associated persons\* during the income year \_\_\_\_\_

OR where income from any person received was less than 80% of market rate \_\_\_\_\_

\* Associated persons include close relatives, or if owned by an entity, persons associated with the entity owning the property

For non-associated persons where payment received is at least 80% of market value:

Number of days the asset was used: \_\_\_\_\_

Income received: \$ \_\_\_\_\_

Expenses incurred in respect of the property (the list below is not exhaustive – details of all expenses will be required):

Cost of advertising for hireage \$ \_\_\_\_\_

Cost of repairing damages caused by hireage \$ \_\_\_\_\_

Operating costs / supplies \$ \_\_\_\_\_

Insurance \$ \_\_\_\_\_

Repairs/maintenance for general wear and tear \$ \_\_\_\_\_

Other (please give details) \_\_\_\_\_

\_\_\_\_\_

Schedule 1 – Accounts Receivable (Debtors)  
 Amounts owing to you at 31 March 2017

Client Name	[Client Name]
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Name of Debtor	Description of Sale	Code	Total Incl GST

<b>Totals</b>	
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Schedule 2 – Accounts Payable (Creditors)  
 Amounts owing by you at 31 March 2017

Name of Creditor	Description of Goods	Code	Total Incl GST

<b>Totals</b>	
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**Thank you for completing this questionnaire  
Don't forget to sign it**