



## Financial Statements Questionnaire

Ensure this questionnaire is completed and included with your records

Client Name		Phone	
IRD Number		Fax	
Balance Date		Email	

To: Macdonald Perniskie Limited

### Terms of Engagement

I/We hereby instruct you to prepare my/our Financial Statements and Taxation Returns for the 2018 financial year. 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 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.

Fees invoiced to me/us by Macdonald Perniskie Limited are based either on the value of time spent on each assignment or via an agreed client service plan. Payment is required on or by the 20th of the month following invoice, except where there is an agreed payment arrangement in place. The Directors of Macdonald Perniskie Limited reserve the right to charge interest of 1.5% monthly on unarranged overdue accounts. Any expenses, legal or otherwise, to recover outstanding monies will be chargeable to me/us.

You are hereby authorised to communicate with my/our bankers, solicitors, finance companies, Inland Revenue Department (through all channels, including electronic ones) for all tax types (excluding child support), ACC and all other government agencies to obtain such information as you require in order to complete the above assignments.

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 \_\_\_\_\_



**1. Major Changes and Transactions**

N/A

Has the nature of your business activity changed during the past twelve months or have there been any major transactions (such as purchase/sale of property, acquisition or disposal of significant investments)?

If yes, please provide details \_\_\_\_\_

Any other relevant information regarding the activities or results.

**2. Bank records**

- Bank statements N/A
- Cheque books N/A
- Deposit books N/A

**3. Cash book – computerised or manual (if you use one)**

N/A

Please reconcile to the year end bank statement (copy required)  
Provide an annual summary of income and expenditure together with an analysis of sundry or general columns where used.

**4. Computer trial balance, general ledger, USB stick with details of software used and password if applicable.** N/A

**CCM Users**

- a) Have you backed up your data to USB stick or emailed it to us?  
OR registered MP Ltd as a user to access your online database?
- b) Have you reconciled your bank statements each month?
- c) Is the 'spring clean' report free of errors? If the report does not balance, first check the opening and closing bank balances entered.  
If you are unable to find the problem we will correct it for you, but this may take additional time and add to the cost.

**5. Other information required**

- Completed GST returns and supporting workpapers N/A
- Hire purchase agreements N/A
- Rebate notices N/A
- Interest notices N/A
- Dividend notices N/A
- Provide details of shares bought and sold N/A
- Loan statements N/A
- Visa statements if used for business N/A

**Comments and Notes**



**6. Accounts receivable (debtors)**

N/A

(Amounts OWING TO YOU at balance date) ***(Please complete table below)***

If you are using an accounting package please ensure that accounts receivable in the trial balance agrees to the debtors report. Total (including GST) \$ \_\_\_\_\_

*Note:* If bad debts are to be deductible in the current year they must have been written out of your debtors ledger before the end of the financial year.

Details (name/customer)	Qty	GST inclusive amount	
<b>Accounts receivable</b>			
<b>GST (where applicable)</b>			

**7. Have all proceeds/takings been banked?**

N/A

Please list details of any proceeds not banked – Received from whom? Receipt details? How were proceeds spent? (\$ amounts).

\_\_\_\_\_

\_\_\_\_\_



**8. Accounts Payable (creditors)**

N/A

(Amounts OWING BY YOU at balance date) ***(Please complete table below)***

If you are using an accounting package please ensure the trial balance agrees to the creditors listing. Include PAYE and FBT owing at balance date Total including GST \$ \_\_\_\_\_

Details (name/customer)	Qty	GST inclusive amount
<b>Accounts payable</b>		
<b>GST (where applicable)</b>		



**9. Fixed Assets**

- a. Fixed assets purchased (with a GST exclusive cost of \$500 or over) or sold and trade-in details.
- b. Fixed Assets – scrapped/written off.

N/A

N/A

*(Please complete table below)*

**Purchases**

Date	Assets purchased - description	Amount (GST excl)

**Sales**

Date	Assets sold - description	Amount (GST excl)

**Scrapped/written off**

Date	Assets purchased - description	Amount (GST excl)



**Motor vehicle expenses**

N/A

You are required to keep a log book for a period of three months to ascertain the portion of your car expenses that are business related. This percentage will then be used for the next three years at which time a new log book will need to be kept. **Please check that your current business percentage is still valid.**

Log kept from \_\_\_\_\_ to \_\_\_\_\_ to cover three years ending \_\_\_\_\_

Please advise the private portion of vehicle usage \_\_\_\_\_ %

**10. Out of pocket expenses**

N/A

Please provide details of any business expenses paid from private sources during the year. **(ie not paid out of your business bank account)** – supply receipts where possible.

Payee	Expenses	Amount including GST

**11. Entertainment expenses**

N/A

Please provide details of business expenditure in New Zealand on food, beverages, recreation and any transport or accommodation related to these.

Have GST adjustments for non-deductible entertainment been made during the year?

If yes, please supply details (amount, GST return period where made, how accounted for).

Yes/No

**12. Goods taken for own use but not paid for**

N/A

**Details**

**Market value including GST**

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

Have these been adjusted for in GST returns?

Yes/No



**13. Fringe benefit tax (FBT)**

N/A

Please supply copies of all returns filed and supporting work papers relating to this financial year.

**14. Wages paid**

N/A

Please supply details of total wages paid to your employees for this financial year (copies of your IR348 employer monthly schedules or your year end reconciliation paper).

**15. Legal Documentation**

N/A

Statements of account for any payments made to or from a solicitor (e.g. legal fees, settlement statements, etc).

**16. Insurance**

N/A

Please supply a copy of insurance invoices providing a breakdown of the premium paid for analysis of expense, details of insurance payments received and details of any outstanding insurance claims.

*Insurance financed – provide schedule of repayments.*

**17. Cash on hand**

N/A

Unbanked sale proceeds on hand at balance date	\$ _____
Petty cash float	\$ _____
Till float	\$ _____

**18. Stock on hand**

N/A

Value of stock (excluding GST) at balance date	\$ _____
Value of goods held on layby	\$ _____
Total deposits received on layby goods held at balance date	\$ _____

*(Please retain workpapers to support these totals)*

Trading stock on hand may be valued using one of the following methods of valuation:

- Cost
- Market value
- Replacement Price
- Discounted selling price

If your turnover along with that of any associated entities is \$3 million or more, trading stock is to be valued at cost. If the selling price is lower than cost, selling price can be used.

If your turnover is \$1.3 million or less for the year and you reasonably estimate your trading stock on hand at year end is less than \$10,000.00, you can choose to simply use the same figure for your closing stock in your financial statements as the opening stock. You do not need to do a stock take.

Is any of the stock subject to security or retention of title? If so, please supply details.

Have you previously written down or written off obsolete stock such as spare parts or slow moving stock? **Yes/No**  
 If yes please provide details \_\_\_\_\_

Did you perform a physical stocktake as at year end? **Yes/No**

Is the net realisable value of any stock lower than its cost? **Yes/No**  
 If yes please provide details \_\_\_\_\_



**19. Work in progress**

N/A

Work started but not completed by balance date.

The value of work in progress is: \$ \_\_\_\_\_  
 Actual material cost to date (excluding GST) \$ \_\_\_\_\_  
 Employee labour costs to balance date \$ \_\_\_\_\_  
 Overhead costs to balance date \$ \_\_\_\_\_  
 Total work in progress \$ \_\_\_\_\_  
*(Please retain workpapers to support this total)*

**20. Office at home**

N/A

If you use your own home for business purposes, please provide the following:

Area of home used as an office \_\_\_\_\_ sq mtr  
 Total area of home \_\_\_\_\_ sq mtr \_\_\_\_\_ % office  
 Expenses  
     Rates \$ \_\_\_\_\_  
     Power \$ \_\_\_\_\_  
     Interest/rent \$ \_\_\_\_\_  
     Insurance – building \$ \_\_\_\_\_  
     Insurance – contents \$ \_\_\_\_\_  
     Repairs (supply detail) \$ \_\_\_\_\_  
     Other \$ \_\_\_\_\_

**23. Company administration (if you do not trade as a company, go to question 24)**

N/A

Have there been any changes in directors during the year? \_\_\_\_\_

Have any share transfers taken place during the year? \_\_\_\_\_

Are any share transfers likely to take place in the coming year? **Yes/No**  
*(This could affect the company's qualifying company or look through company status)*

Have any directors had an interest in contracts entered into by the company? **Yes/No**

If **yes**, has this been entered in the interests register? **Yes/No**  
*(Please provide a copy of the interest register if Macdonald Perniskie Limited is not the registered office)*

Have there been any distributions to shareholders during the year? **Yes/No**  
*(At the time of distribution the directors must sign a certificate that the company is solvent)*

Please provide details of vehicles available for private use and other benefits provided to directors, shareholders and employees.

**24. Trust administration**

N/A

**Please provide details and/or associated documentation for each question answered yes:**

Have there been any capital or income distributions to beneficiaries during the year? **Yes/No**

Have any gifts been received by the Trust during the year (cash, assets or forgiveness of debt)? **Yes/No**

Have there been any changes in Trustees during the year? **Yes/No**  
*(These need to be communicated to Inland Revenue)*





**25. Mixed use assets/holiday home**

N/A

Do you have an asset (such as a holiday home, boat or aircraft) that is used privately and also to derive income?

Details of asset

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Was the asset unused for at least 62 days in the income year? If yes, please complete the following section so we can determine the amount of allowable deductions.

**Mixed use asset – 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 and the total amount of rent received from them \_\_\_\_\_ days \$ \_\_\_\_\_

\*Associated persons include close relatives, or if owned by an entity, persons associated with the entity owing the asset.

The number of days the asset was used by a person for less than 80% of the market value and the total amount of rent received \_\_\_\_\_ days \$ \_\_\_\_\_

If there is more than one person who used the asset through the year, please attach details.

**Mixed use asset – information required**

Name of tenant/user \_\_\_\_\_

Relationship to owner (if any) \_\_\_\_\_

Amount of rent they paid \$ \_\_\_\_\_

Date rented \_\_\_\_\_ From \_\_\_\_\_ To \_\_\_\_\_

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

Cost of advertising for tenants \$ \_\_\_\_\_

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

Number of days spent in the property while repairing damages caused by tenant's \_\_\_\_\_

Mortgage interest \$ \_\_\_\_\_

Rates \$ \_\_\_\_\_

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

Repairs & Maintenance \$ \_\_\_\_\_

Other (provide details) \$ \_\_\_\_\_

**26. Key issues**

Please note down any issues you would like to discuss when we meet.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_