

Lynch and Associates Limited

B:HIVE Smales Farm 74 Taharoto Rd Takapuna Auckland 0622 T: +64 9 366 6005 E: <u>admin@laaca.co.nz</u> W: www.laaca.co.nz

Financial Statements Questionnaire – 31 March 2022

Ensure this questionnaire is completed and included with your records

Client Name		Phone:	
Relance Data		Fax:	
Balance Date		Email:	

To: Lynch & Associates Ltd

Terms of Engagement

I hereby instruct you Lynch & Associates Ltd and staff/contractors as applicable to prepare my Financial Statements and Taxation Returns for the year/period ending 31 March 2022. I undertake to supply all information necessary to carry out such services and will be responsible for the accuracy and completeness of such information. I understand that you will rely upon the information provided by me. 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 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 attention.

I understand that the Financial Statements and Taxation Returns are prepared for my own use and to determine my taxation liabilities. If this should change in any material respect, I will inform you immediately. You will not accept any responsibility to any person, other than me, 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 signed when I became a client.

I also accept that you have the right to charge interest on overdue accounts at the rate of 5% above the Reserve Bank of New Zealand cash rate, and that all accounts are due for payment 14 days after invoice date. The charging of such interest will be at your discretion. I accept that any collection costs you incur will be fully recoverable from me.

Authority is given to obtain information from Inland Revenue, other government agencies and financial institutions about all tax types (except child support), bank and loan accounts in order to complete the above assignments. This includes obtaining information through all Inland Revenue media and communication channels including electronic ones.

I give authority for any refund credits to be transferred to Lynch & Associates Ltd.'s trust account prior to refund to me.

I authorise your organisation to act as our agent for ACC levy purposes for all associated entities. This authorisation allows your organisation to query and change information on my ACC levy account(s) through ACC staff, and through MyACC for Business. This authority will also allow your organisation's main representative discretion to delegate access to my ACC information to other members of your organisation. Other delegated members of your organisation will also be able to query and change information on my ACC levy account.

You are to represent me as my tax agent. All income tax returns will be signed by me however you are authorised to sign any other taxation return on behalf of myself or any of my 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 🗆 No 🗆 (Tick One)
If your accounts are to be supplied to your bank, please advise the name of your current bank manager:	
Has the nature of your business changed in any way dur If yes, please provide brief details:	ing the past 12 months?

Bank account details

In the event that you are to receive a rebate or taxation refund, please provide us with the bank account details for these to be direct credited to. A direct credit will ensure that you receive your refund as early as possible

Tax refund or rebate claim:

Bank Account Number_____

Records Required		Comment		
Bank Statements, Cheque butts, Cash books, etc				
Where an online accounting system is used (e.g. Banklink / Xero / MYOB), please provide:				
 Final bank statement for the year for all bank accounts 				
Where a non cloud based computerised accounting system is used (e.g. MYOB), please provide the following:				
 General Ledger Detailed, General Ledger Summary, Trial Balance, Profit & Loss, Balance Sheet, GST Reconciliation. 				
 Copy of bank reconciliation as at balance date for all bank accounts. 				
 Final bank statement for the year for all bank accounts 				
Where a Cashbook (computerised / manual) or no system is used, please provide:				
 Cashbook (if one is kept, including one-month past balance date) 				
Copy of bank reconciliation as at balance date for all bank accountsBank statements for the full year for all bank accounts				
Note: If no cashbook has been kept, please ensure that bank statements include the details of what each deposit and withdrawal was for.				
Loan Statements				
Supply a copy of any loan transaction statements for the financial year up to your balance date, including loans that have been refinanced or repaid during the year.				
Employers – Wages paid to Employees				
Please send a month-by-month summary of gross wages and PAYE deductions as returned to the IRD.				
OR Send a copy of your Employer Monthly Deduction Schedule (IR 348).				
Covid-19 Wage Subsidy and Small Business Loan				
Have you received the Wage Subsidy? (please note all dates and receipts)		Date rec: _/_/_ \$		
Have you received Resurgence Support Payments? (please note all dates and receipts)		Date rec: _/_/_ \$		
Have you received the Government Small Business Loan?.		Date rec: _/_/_\$		
Fringe Benefit Tax (FBT) Returns				
Supply copies of Fringe Benefit Tax (FBT) returns and work papers.				
Goods & Services Tax (GST) Returns				
Please supply copies of Goods & Services Tax (GST) returns and work papers if not filed via Xero.				
Interest and Dividend Certificates				
Supply copies of certificates.				
Accounts Receivable (Debtors) – see attached Schedule 1				
All accounts or amounts owing to you at balance date should be		Total at Balance Date: \$		
scheduled. <u>Exclude</u> any bad debts. To enable bad debts to be excluded from income, these must be written off prior to balance date.		GST Included Excluded		
Accounts Payable (Creditors) – see attached Schedule 2				

All accounts or amounts owing by you at balance date should be scheduled indicating name of creditor, amount and what the debt is		Total at Balance Date: \$ GST Included Excluded
for.		
Cash on Hand		
*Cash on Hand \$ Date banked _/_/_ Petty Cash \$		
Till Floats/Cash Floats \$ *(Include cash sales prior to balance date but not banked until after balance date)		
Stock on Hand	1	
 Stock Stock should be physically counted at balance date and adequate records retained to substantiate the dollar value arrived at. Please note that if you estimate your stock to be less than \$10,000 at the end of your income year, you may have the option of not physically counting your stock. In these circumstances we will assume that your closing stock is the same as your opening stock. Please indicate if you would like to use this option. 		Valued at lower of: • cost • net realisable value • market value \$ GST Included Excluded
Work in Progress Include material costs, labour costs and overhead costs. Briefly, how was this calculated?		\$ GST Included Excluded
Prepayments Made Balance of any payments made before balance date for goods or services not received or used by balance date.		\$ GST Included Excluded
Income in Advance Balance of any receipts received before balance date for goods or services not provided by balance date.		\$ GST Included Excluded
Capital Expenditure		
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:		
 Hire purchase or loan agreements Lease agreements All legal statements and agreements Trade-in details 		
Lost, stolen or scrapped itemsInsurance pay out		
 Copy of Tax Invoices 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. 		
Transactions Not Through the Business		
Were all sales banked into your business trading bank account? Yes No 🛛		
If No, list amounts not banked and when they were lodged:		Personal \$ Business \$ Other bank accounts \$

Other Non-Taxable Income		
Did you receive non-taxable income from any other sources?		
If Yes, please provide details.		
Legal and Loan Documents		
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.		
Business Expenses	T	
There are a number of invoices that we specifically require. Please ensure the records you provide us with include all paid accounts for:		
 Insurance premiums 		
 Legal fees 		
Private Use		
Value of goods taken for private use at their cost price.		S GST Included Excluded
Expenses paid in Cash or from Personal Funds	1	
Please provide a list if applicable.		
Residential Land Withholding Tax	-	
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.		
Residential property sales		
Have you sold any residential property during the year (not otherwise detailed on the information provided)?		
If yes, when was the property purchased?		
If it was purchased with 5 years of the sale date,		\$
 what was the original purchase price 		
and the sale price?		
Mortgage Interest Paid on Residential Properties		
Have you incurred interest on residential properties owned (which is not your main family home)? Is the interest also against properties other than residential rentals? If so, please provide details of amount of interest and dates paid.		

Motor Vehicles		
The proportion of motor vehicle bu	usiness use as established	d by your vehicle log book(s) is/are:
Vehicle Description:		
Business	km	
Total Percentage Business	km %	
Vehicle Description:		
Business	km	
Total	km	
Percentage Business	%	
	ted to a maximum of 25	be completed for a three month period every three years or % of expenses incurred. If you are operating as a 1y paying Fringe Benefit tax for:
Home Office Expenses		
If part of your home is set aside prin details:	ncipally for use as an off	fice/workshop/storage area, please provide the following
Address for Home Office		
Home Office area: - no change as	s per previous year	
<u>OR</u>		
Area used for Business:	m²	
Total Area of House & Workshop:	m²	
Actual Cost Method		<u>OR IRD Square Metre Rate Method</u> (see below note)*
Power	\$, , , , , , , , , , , , , , , , ,
Insurance (Building & Contents)	\$	
Interest (House Mortgage)	\$	Interest (House Mortgage) \$
Rates (including regional council re	ates) \$	Rates (including regional council rates) \$
Rent	\$	Rent \$
Repairs & Maintenance	\$	φ
Telephone rental	\$	
Other	\$	
Total	\$	
*Would you like to use the IRD rate Interest, Rates or Rent costs so we		er square metre. This allowance doesn't cover Mortgage amounts.

Mixed Use Holiday Home		
Does this entity have a property (such as derive income? If yes, provide details of property:	a holiday home or a bach) that is used privately and also to Yes \square No \square	
Was the property empty for 62 days or m	nore in the income year? Yes No	
Mixed Use Holiday Home – Information		
The number of days the property was en		
OR where income from any person recei	by family or associated persons* during the income year ived was less than 80% of market rate or if owned by an entity, persons associated with the entity owning the	
If there is more than one tenant who use	d the property through the year, please attach details.	
Name of tenant:		
Relationship to owner (if any):		
Amount of rent they paid:	\$	
Dates rented (From: To)		
Expenses incurred in respect of the properties be required):	erty (the list below is not exhaustive – details of all expenses will	
Cost of advertising for tenants	\$	
Cost of repairing damages caused by te	enants \$	
Number of days spent in the property wh	nile repairing damages caused by tenants	
Mortgage interest	\$	
Rates	\$	
Insurance	\$	
Repairs/maintenance for general wear o	and tear \$	
Other (please give details) :		

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 or more in the income year? If yes, please complete the following section so we can determine the amount of Mixed Use Boat or Plane – Information Required		
Mixed ose boar of Halle - Miormanon 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 t	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 v property	with the entity owning the	
For non-associated persons where payment received is at least 80% of market vo	alue:	
Number of days the asset was used:		
Income received: \$		
Expenses incurred in respect of the property (the list below is not exhaustive – de be required):	tails of all expenses will	
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)		
Cryptoassets		
Have you received or traded in cryptoassets during the income year? If so, please provide the following information:		
The type of cryptoasset		
• For each transaction provide the date, type of transaction i.e. received or disposed of, number of units, value in NZD		
 Total units of each cryptoasset held at the beginning and end of the year 		
Exchange records and bank statements		
Wallet addresses		

Thank you for completing this questionnaire - don't forget to sign it

Schedule 1 – Accounts Receivable (Debtors) Amounts owing to you at 31 March 2022

Client Name

Name of Debtor	Description of Sale	Code	Total Incl GST

Tota	s	
Ioiu	5	

Schedule 2 – Accounts Payable (Creditors) Amounts owing by you at 31 March 2022

Client Name

Name of Creditor	Description of Goods	Code	Total Incl GST

l	
Totolo	
Iotais	