

Lynch & Associates Ltd.

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### Financial Statements Questionnaire – 31 March 2021

Ensure this questionnaire is completed and included with your records

Client Name	Phone:	
Palance Date	Fax:	
Balance Date	Email:	

To: Lynch & Associates Limited

#### **Terms of Engagement**

I/We hereby instruct you Lynch & Associates Ltd. and staff/contractors as applicable to prepare my/our Financial Statements and Taxation Returns for the year/period ending 31 March 2021. 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.

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

I/We 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/our 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/our 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/our ACC levy account.

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.

Name	IRD Number	Signature	Date

Under the Companies Amendment Act 2014 there is now a requirement for all directors to provide their place of birth and date of birth AND in addition, there must be at least one director that either lives in New Zealand; or lives in Australia and is a director of a company incorporated in Australia:				
Director	Date of birth	City / Town of birth	Country of birth	Current residential address

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 during the If yes, please provide brief details:	past 12 months?

Records Required		Comment
Bank Statements, Cheque butts, Cash books, etc	1	
Where an <b>online accounting system</b> is used (e.g. Banklink / Xero / MYOB), please provide:		
<ul> <li>Final bank statement for the year for all bank accounts</li> <li>Where a complete computerised accounting system is used (e.g. MYOB), please provide:</li> </ul>		
<ul> <li>A backup of software as at end of financial year (email or USB)</li> <li>Copy of bank reconciliation as at balance date for all bank accounts</li> <li>Final bank statement for the year for all bank accounts</li> <li>Where a Cashbook (computerised / manual) or no system is used, please</li> </ul>		
<ul> <li>Provide:</li> <li>Cashbook (if one is kept)</li> <li>Copy of bank reconciliation as at balance date for all bank accounts</li> <li>Cheque &amp; Deposit butts (if used)</li> <li>Bank statements for the full year for all bank accounts</li> <li>Note: If no cashbook has been kept, please ensure the following: That bank statements include the exact nature of all deposits and withdrawals including all cheques, automatic payments, direct debits and effpos transactions.</li> </ul>		
Loan Statements		
Supply a copy of any loan transaction statements for the financial year up to your balance date.		
Employers – Wages paid to Employees		l
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?		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.		
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 scheduled. <b>Exclude</b> any bad debts. To enable bad debts to be excluded from income, these must be written off prior to balance date.		Total at 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 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.		Total at Balance Date: \$ GST Included 🗆 Excluded 🗆
Cash on Hand	1	l I
*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		
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. (Please note that if your annual turnover is more than \$1.3million, you are not able to use this option). Work in Progress Include material costs, labour costs and overhead costs. Briefly, how was this calculated?		Valued at lower of: • cost
Prepayments Made Balance of any payments made before balance date for goods or services not received or used 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 items 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? If No, list amounts not banked and when they were lodged:		Yes No No 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	1	
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.		
Business Expenses	•	
There are a number of invoices that we specifically require. Please ensure the records you provide us with include all paid accounts for:		
<ul> <li>Insurance premiums</li> </ul>		
<ul> <li>Legal fees</li> </ul>		
<ul> <li>ACC payments and arrangements</li> </ul>		
Private Use	L	
Value of goods taken for private use at their <b>cost</b> price.		\$GST Incl Excl
Expenses paid in Cash or from Personal Funds		
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?	2	
If it was purchased with 5 years of the sale date,		
what was the original purchase price		
and the sale price?		\$
Research and Development		·
If this entity is a company, have you spent significant amounts on research and development during the income year? If so, provide ledger accounts and details of expenditure		

Motor Vehicles	Home Office Expenses			
The proportion of motor vehicle business use as established by your vehicle log book(s) is/are: Vehicle Description:	If part of your home is set aside principally for use as an office/workshop/storage area, please provide the following details:			
Business km Total km Percentage Business %	Area used for Business:      m²         Total Area of House & Workshop:      m²         Power       \$			
Vehicle Description:	Insurance (Building & Contents) \$ Interest (House Mortgage) \$ Rates (including regional council rates) \$			
Percentage Business %	Repairs & Maintenance\$Other\$			
Please note that a detailed and accurate log book must be completed for a three month period every three years or vehicle expense claims will be limited to a maximum of 25% of expenses incurred. If you are operating as a Company, please indicate which vehicles you are currently paying Fringe Benefit tax for:	Total     \$       Cost of House and Section     \$       Cost of Section     \$       Construction materials: (timber, brick, etc)			



Mixed Use Holiday Home	
Does this entity have a property (such as a holiday home or a bach) the income? Yes $\square$ No $\square$	nat is used privately and also to derive
If yes, provide details of property:	
Was the property empty for 62 days in the income year?	Yes 🛛 No 🗆
If yes, please complete the following section so we can determine the	
<u>Mixed Use Holiday Home – Information Required</u> The number of days the property was empty during the income year	
The number of days the asset was used by family or associated person OR where income from any person received was less than 80% of mar * Associated persons include close relatives, or if owned by an entity, perso property	rket rate
If there is more than one tenant who used the property through the ye	ear, 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 property (the list below is not exhorequired):	uustive – details of all expenses will be
Cost of advertising for tenants	\$
Cost of repairing damages caused by tenants	\$
Number of days spent in the property while repairing damages cause	ed by tenants
Mortgage interest	\$
	\$
Rates	
Rates Insurance	\$
	\$ \$

Mixed Use Boat or Plane		
Does this entity have a boat or plane (with a market value of \$50,000 or gr also to derive income? If Yes, provide details: Description:		), that is used privately and Yes 🛛 No 🗅
Market value: \$		
Was the asset unused for 62 days in the income year? If yes, please complete the following section so we can determine the am	ount	Yes 🛛 No 🗆 of allowable deductions.
Mixed Use Boat or Plane – Information Required		
The number of days the asset was <b>unused</b> during the income year		
The number of days the asset was used by family or associated persons* d OR where income from any person received was less than 80% of market r * Associated persons include close relatives, or if owned by an entity, persons as property	ate	
For non-associated persons where payment received is at least 80% of ma	rket v	alue:
Number of days the asset was used:		
Income received: \$		
Expenses incurred in respect of the property (the list below is not exhaustiv required):	e – de	etails of all expenses will be
Cost of advertising for hireage		\$
Cost of repairing damages caused by hireage		\$
Operating costs / supplies		\$
Insurance	Insurance \$	
Repairs/maintenance for general wear and tear		\$
Other (please give details)		
Records Required		Comment
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 2021

Client Name	

Name of Debtor	Description of Sale	Code	Total Incl GST
		1	
		1	

Totals		
TOTOIS		

# Schedule 2 – Accounts Payable (Creditors)

# Amounts owing by you at 31 March 2021

Client Name			
Name of Creditor	Description of Goods	Code	Total Incl GST

Totals