

# AccountabilityNet

Smart Business

## Financial Statements Questionnaire – Business Using Xero - 31<sup>st</sup> March 2020

Ensure this questionnaire is completed and included with your records

Client Name		Phone:	
Balance Date	31 <sup>st</sup> March 2020	Fax:	
		Email:	

### Terms of Engagement

I/We hereby instruct AccountabilityNet Ltd to prepare our Taxation Returns for year ended **31 March 2020**. 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 anything should 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.

I/We authorise Accountability Net Ltd to obtain information from Inland Revenue through all channels including electronic ones and contact necessary third parties for information such as bank statements or interest details, liaison with lawyers, hire purchase agreements, or other parties should this be necessary to obtain information required to complete my/our financial statements.

The authorisation is limited to the collection of data necessary for completion of my/our accounts. Authorisation is given to obtain information for all tax types (except child support).

I/We undertake to pay all fees payable within seven (7) days of the date of the invoice, unless an alternate payment arrangement had been made.

You are to represent me/us as my/our tax agent. All income tax returns will be signed by me/us.

Signature is required for each entity – Company/Partnership/Trust/Individual including Directors & Shareholders

Full Name \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

Full Name \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

Full Name \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

**PLEASE NOTE: - In accordance with the AML/CFT Act, please attach a copy of your driver's licence or passport & proof of address for each Individual, Trustee & Shareholder.**

Transaction Records Required:		Comment:
<b>Xero Client</b>		
<p>Supply the entire year's loan statements if this loan is <b>not on a Xero Bank Feed</b></p> <p>Please advise any reconciliation query items in the ledger &amp; provide any supporting documents or communication relating to large or unusual transactions for the period ending 31<sup>st</sup> March 2020</p>		
<p>Supply copies of your savings accounts / investments that are <b>not on Xero</b>.</p>		
<b>Interest and Dividend Certificates</b>		
<p>Supply your Resident Withholding Tax (RWT) and Non-Resident Withholding Tax (NRWT) or Dividend certificates.</p>		
<b>Accounts Receivable (Debtors)</b>		
<p>Please confirm Accounts Receivable ledger in Xero is correct at balance date. All accounts or amounts owing to you at balance date should be scheduled. <b>Exclude</b> bad debts. To enable bad debts to be excluded from income, these must be written off prior to balance date.</p>		<p>Total at Balance Date: \$ _____ <b>GST Included Excluded</b></p>
<b>Accounts Payable (Creditors)</b>		
<p>If you are <b>not invoicing through Xero</b>, please confirm Accounts Payable ledger is correct at balance date 31<sup>st</sup> March 2020.</p>		<p>Total at Balance Date: \$ _____ <b>GST Included Excluded</b></p>
<b>Cash on Hand</b>		
<p>*Cash on Hand                    \$ _____                    Date banked ___/___/___</p> <p>Petty Cash                         \$ _____</p> <p>Till Floats/Cash Floats         \$ _____</p> <p>*(Include cash sales prior to balance date but not banked until after balance date)</p>		

<p><b>Stock on Hand</b></p> <p>Stock should be physically counted at balance date and adequate records retained to substantiate the dollar value arrived at.</p> <p>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)</p> <p><b>Work in Progress</b> Include material costs, labour costs and overhead costs.</p> <p><b>Prepayments received</b></p>	<p>Valued at lower of: cost      net realisable value                                  market value</p> <p>\$ _____ <b>GST Included   Excluded</b></p> <p>\$ _____ <b>GST Included   Excluded</b></p> <p>\$ _____ <b>GST Included   Excluded</b></p>
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<b>Records Required:</b>	<b>Comment:</b>
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<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</li> <li>Lease agreements</li> <li>All legal statements and agreements</li> <li>Trade-in details</li> <li>Lost, stolen or scrapped items</li> <li>Copy of Tax Invoices</li> </ul>	

<b>Transactions Not Through the Business</b>	
<p>Were all sales banked into your business trading bank account? Yes/ No</p> <p>If No, list amounts not banked and when they were lodged:</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>Personal</p> <p>Business            \$ _____</p> <p>Other                \$ _____</p> <p>                             \$ _____</p>

<b>Legal and Loan Documents</b>	
<p>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.</p>	

<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</li> <li>Legal fees</li> <li>ACC payments and arrangements</li> </ul>	

<b>Private Use</b>	
<p>Value of goods taken for private use at their <b>cost</b> price.</p>	<p>\$ _____</p> <p><b>GST Included   Excluded</b></p>

<b>Expenses paid in Cash or from Personal Funds</b>	
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Motor Vehicles	Home Office Expenses
<p>The proportion of motor vehicle business use as established by your vehicle log book(s) is/are:</p> <p><b>Vehicle Description:</b> _____            Business _____ km Total _____ km            Percentage Business _____ %</p> <p><b>Vehicle Description:</b> _____            Business _____ km Total _____ km            Percentage Business _____ %</p> <p>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.</p> <p>If you are operating as a Company, please indicate which vehicles you are currently paying Fringe Benefit tax for:            _____            _____</p>	<p>If part of your home is set aside principally for use as an office/workshop/storage area, please provide the following details:</p> <p>Area used for Business: _____ m<sup>2</sup>            Total Area of House &amp; Workshop: _____ m<sup>2</sup></p> <p>Power \$ _____            Insurance (Building &amp; Contents) \$ _____            Interest (House Mortgage) \$ _____            Rates \$ _____            Repairs &amp; Maintenance \$ _____            Other \$ _____</p> <p><b>Total</b> \$ _____</p> <p>Cost of House and Section \$ _____            Cost of Section \$ _____            Construction materials: (timber, brick, etc)            _____</p>

**Payment of fees:** All accounts are payable within seven (7) days of the date of invoice (unless an alternate payment arrangement has been made). If an account is not paid within seven (7) days after the due date (this includes due dates relating to alternate payment arrangements), the account may be referred to a debt recovery agency and we may charge you a minimum default fee of 25% of the unpaid portion of the price to cover our legal and recovery costs.

The account may also be recorded on a credit information database held by a credit reporting agency.

**Thank you for completing this questionnaire  
 Don't forget to sign it**