



## Company Tax Return Questionnaire

Year End 31<sup>st</sup> March 2023

**Legal Name:**

**IRD Number:**

**Contact email for queries and tax summaries:**

We would like to check the information we have on file to ensure it is accurate and up to date. Please complete all details, even if you think we have this information already.

<b>Trading Name</b>	
<b>Directors Names</b>	
<b>Shareholder Names</b>	
<b>Business Industry</b>	
<b>Solicitors</b>	

## Important Information

### 1. FBT Adjustments

#### A) Are motor vehicles available for private use to any employees, including shareholder employees and their spouses?

If yes, please provide vehicle details and days available for private use in the table below:

Name of Employee	Vehicle Make and Model	Days available for private use

If no, please confirm all of the following conditions are met:

- The principal design of the vehicle is not for carrying passengers. i.e a truck, van or ute
- The vehicle is sign written with the business name
- You have notified employees/shareholders that the vehicle is not available for private use
- You have recorded checks carried out to ensure employees/shareholders are not using the vehicle for private use

#### B) Do employees/shareholders receive free, subsidised or discounted goods or services?

#### C) Do employees receive low interest loans or is the shareholder current account overdrawn?

### 2. Related parties - a company, trust or business which the primary owners are associated or related to you.

Due to unintended consequences and additional accounting complexity, we recommend these transactions are avoided or limited as much as is possible.

- Do you pay or receive a management fee from an associated business?
- Do you pay invoices or receive funds on behalf of a related party?
- Have you bought, sold or transferred assets between related parties?
- Have you received or issued loans to a related party?
- Do you lend or use resources, materials or assets for no consideration that belong to a related party. Are you aware of the changes to trust legislation which occurred in January 2021 and how they may affect your trust?

3. **Do all Directors understand the responsibilities and risks of being a director?**
4. **Please confirm that all bank accounts, investments, properties and loans are included AND held in the legal name of the company.**
5. **Do you have a large volume of personal transactions recorded in the Business bank account. Are these clearly identified as private?**  
We recommend limited personal transactions to a weekly or fortnightly “wage equivalent” and keeping personal transactions outside of the business bank account.

## Business Information Checklist

### Income

**Please tick sources of income which apply**

- Business Trading income
- MSD Grants including COVID wage subsidies

**Please provide copies of income documentation for the following if they apply to you:**

- Power Dividend  
If yes, please confirm amount received and provide dividend statement
- Investment income - income from interest or dividends  
If yes, Please provide income confirmation
- Any other income including interest from private loan agreements, sale of land, buildings, shares or securities.  
If yes, please provide details
- Please provide the value of unbanked cash sales during the financial year.

**Do you have any other information that you consider relevant to your income?**

### Your Expenses

- Are any losses available from a prior period ?
- Is the business is non trading or has the business activity ceased?  
If the business is non trading or has ceased trading please advice the date. Expenditure incurred after this date may be non-deductible
- Please ensure that private transactions are excluded or clearly identified as private.

**Do you have any other information that you consider relevant to your expenses?**

## Business Assets

### Bank Accounts and cash

- Please provide copies of all bank accounts confirming the closing balance as at end of financial year.

For companies and trusts the bank account must be in the legal name of the business

- Please advise the value of petty cash, cash on hand or unbanked sales as at the end of financial year

### Inventory and work in progress

What is the value of inventory or stock as at the end of financial year?

- Inventory is valued at cost. This is what it cost you to buy or produce the product.

What is the value (at cost) of work in progress as at the end of

- financial year.

### Investments

- Please provide investment summaries and confirmation of investment valuation as at end of financial year.

### Fixed Assets

- Please review prior the year fixed asset schedule to ensure accuracy and correct descriptions used.

- Please identify any assets sold, disposed of or purchased during the financial year.

- If you have a recent asset revaluation, please provide a copy of this.

### Accounts Receivable - money owed to the business

Please provide a summary of any amounts invoiced to customers or owing to you as at end of financial year.

- Please review this list for accuracy. Write off any bad debts if applicable

### Overdrawn current accounts and related parties

- If you are trading as a company and have an overdrawn current account. Interest must be charged at IRD prescribed rates.

### Other Assets

- Please include details of and confirmation of asset values as at end of financial year.

When available, please provide documentation to support the asset valuation.

## Business Liabilities

### Bank overdrafts, loans and hire purchases

- Please provide copies of loan and hire purchase statements confirming the balance as at end of financial year.  
For companies and trusts these must be in the legal name of the business
- Please provide copies of loan and hire purchase statements showing interest charges incurred during the financial year.

### Accounts Payable - money owed by the business

- Please provide a summary of any amounts invoiced to the trust by suppliers or owing by the trust as at end of financial year.  
Please include creditor name, the business expense and amount

### Other Liabilities

- Please include details of and confirmation of liability values as at end of financial year.  
When available, please provide documentation to support the liability value.

### Related parties

- Please identify any related party transactions and confirm balances

## Financial Transactions for the tax year

### Online Software - Xero or MYOB

- Transactions are coded and reconciled
- BFG Granted online access
- access should be given to [advice@borriegroup.co.nz](mailto:advice@borriegroup.co.nz) and not a team member
- Details of any expenses paid privately

### Manual Records - if you do not have online records

Manual records may take longer to process and incur a higher accounting fee. Talk to us about online accounting as this may save you significant time, money and stress

Please provide us with one of the following:

- a) Completed cashbook or summary of income received and business expenses paid.
- b) Copies of all bank statements for the year. Please ensure unusual or personal transactions are clearly marked.  
Please provide **copies** of all trust invoices or receipts for purchases
- c) during the year. Please ensure only trust expenses are provided and they are in date order.

## Home Office Claim

We may be able to claim a proportion of your dwelling expenses, if not claimed already based on the area you use as a home office.

Please provide details of:

☞ Area of house used for office	sqm
☞ Total area of house	sqm
☞ Dwelling and contents insurance	\$
☞ Telephone Accounts	\$
☞ Electricity Accounts	\$
☞ Rent / Home Mortgage Interest ( interest portion only)	\$
☞ Rates	\$
☞ Other	\$

Please ensure you have provided **ALL THE INFORMATION** required to complete your tax return.

Please provide copies of the requested documents and ensure you keep the originals. You are required to keep these records for a minimum of seven years.

## What can we do for you this financial year?



### Full financial statements

This provides a detailed summary of all transactions and assets. Full financial statements are required for trading companies. We will provide an electronic copy of all of your financial statements and tax returns for your records. As an optional you may request bound copies which will be charged as a separate item.



### Tax Returns and Statements

We will complete the tax returns and filing with the IRD, along with any tax management throughout the year for the rental property and associated individuals.



### Tax or structuring advice or specialized accounting associated with the business

This may involve looking at business structuring, consideration of future plans regarding business acquisition or sale, succession planning and/ or tax considerations or any other unique characteristic that may apply to your trust.



### Business Development expertise

Business planning and budgeting, financial awareness training, cashflow forecasting and management, interim management accounting, product costing, or business coaching.



### Xero software implementation or training

We cannot begin working on your Tax Return and Financial Statements until **ALL THE INFORMATION** in these worksheets have been filled out entirely despite how well we know you and your circumstances.

Please provide copies of the requested documents and ensure you keep the originals. You are required to keep these records for a minimum of seven years.

All information and worksheets can be emailed to:

[records@borriegroup.co.nz](mailto:records@borriegroup.co.nz)

or delivered to:

1017 Heretaunga Street East, Parkvale, Hastings 4122