



Rental Tax Return Questionnaire

Year End 31st March 2024

Name:

IRD Number:

Trading as: (please circle one) Trust / Ltd Company / Partnership / Sole Trader

| Property Address | No of weeks rented | Weekly Rent \$ | Is this a residential property | Date Purchased (MM/YYYY) | Was this a new build |
|------------------|--------------------|----------------|--------------------------------|--------------------------|----------------------|
| | | | | | |
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| | | | | | |
| | | | | | |

Please advise if there have been any significant changes or events pertaining to the rental of these properties during the current financial year, or if any a planned:

Important Information

1. Was the property rented to a family member or below market value at any time throughout the year?
2. Has the property recently been revalued? If yes please provide copy of revaluation
3. Has the property had a change of use, been used as short term accommodation, private holiday home or Air BNB during the financial year?
4. Please provide details of any significant repairs and maintenance, development or assets purchased during the financial year.
5. If this is the first year you have owned the property or a property has been sold please provide details of the sale and purchase and the solicitors settlement statement.
6. Are you aware of the changes to taxation legislation that may impact your property. E.g. Brightline Test, interest deductibility and treatment of losses.

Rental Information Checklist

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 and not a team member

- Copy of bank statement confirming bank balance as at year end.
- 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:

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

Property Management Report

If your property is managed by an agency please provide a copy of the agency reports you have received including;

- Monthly Summary of income and expenditure
- Annual Fees and GST(if any) charged
- Balance of funds withheld at end of financial year

Loans / Mortgages and Bank Statements

We require copies of all bank statements, investments, loan and hire purchase agreements pertaining to the rental property or business entity which confirm the balance as at end of financial year. For trusts and companies these must be in the trust or company name

- Confirmation of all Rental bank account balances at end of year
- Confirmation of all Rental loan balances at end of year

Residential Rental Property Interest Expenses

As you may have heard, interest on residential rental properties is likely to be amended by the current government. Please be aware that any changes that are made will be applicable to the coming Financial Year and can't be applied retrospectively for your 2024 accounts.

Do you have a residential rental property with a mortgage?

If this applies to you (residential building with a mortgage), please send us through your interest and loan details for year end 31 March 2024 – bank statements for the loan for the full year.

Personal Expense Reimbursement

| MOTOR VEHICLE EXPENSES | |
|---|-----------|
| For calculation of motor vehicle expenses to be claimed for business purposes, please provide the following for all vehicles. | |
| Total kilometres travelled whilst managing the rental property | km |

| HOME OFFICE EXPENSES | |
|---|-----------|
| 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: | |
| <input type="checkbox"/> Area of house used for office | |
| <input type="checkbox"/> Total area of house | |
| <input type="checkbox"/> Dwelling and contents insurance | \$ |
| <input type="checkbox"/> Electricity/telephone accounts | \$ |
| <input type="checkbox"/> Rent / Home mortgage interest (interest portion only) | \$ |
| <input type="checkbox"/> Rates | \$ |
| <input type="checkbox"/> Other | \$ |

Important things to remember.

We will not 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:
reception@borriegrup.co.nz

or delivered to:
1017 Heretaunga Street East, Parkvale, Hastings 4122

Privacy Act Authorisation

I instruct Borrie Financial Group Limited to prepare my financial statements and tax return(s) for the year ended specified on page one. I undertake to supply all information necessary for this engagement and to be responsible for the accuracy and completeness of such information.

I understand that I am required to keep all tax records including receipts, vehicle logs and home office workings for a period of seven years. I will retain the original of all records provided to Borrie Financial Group for this period and will not require records to be returned to me.

I understand that the financial statements (if required) are to be prepared for taxation purposes (to determine my tax liabilities) only.

Authorisation to obtain information subject to the Privacy Act

I authorise Borrie Financial Group Limited to communicate with the IRD, ACC, appropriate bankers, solicitors, finance companies and other persons or organisations to obtain such further information as is required to carry out the above engagement. This authorisation will stay in place until cancelled by either party in writing.

The information that I have provided in this questionnaire and checklist and any other source is true and correct.

Name:

Signature: _____

Date: