

CHECKLIST FOR ANNUAL FINANCIAL STATEMENTS

2024 INCOME YEAR

Please check the list below to ensure you have provided all the applicable information.

Checklist of Records Required

Please check relevant matters, not all questions will apply to you

Bank Statements Covering the full financial year	
Cheque Books and Deposit Books for Full Year	
A balanced and reconciled Cash Book – if one is kept	
Supplier Statements and Invoices	
Computer Ledger Print Outs & Disks	
Day Book – If applicable	
Wages Book, IR345 and IR348 Remittance Slips	
Loan Statements	
Lease/HP Agreements, incl. Details of early settlements	
Legal Statements relating to business transactions	
Stock-take Sheets/Work in Progress (GST incl.)	
List of Creditors (Accounts Payable) (GST incl.)	
List of Debtors (Accounts Receivable) (GST incl.)	
Record of Assets Purchased/Sold/Disposed of/Written off	
Copies of FBT Returns, workings and assessments	
Copies of GST Returns, workings and assessments	
Family Support Details	
Interest RWT Certificates	
Dividend Advice Notices	

Bank and Cash Transactions

Ensure all cheque butts are completed in full, with name of payee, details of expenses and amount. Personal expenses and drawings should be clearly marked.

Ensure all deposits slips are completed as to source of deposit. Enclose daybooks if maintained.

- Are all Deposits on the Bank Statements Sales? Yes/No

If no, please supply details;

e.g. Proceeds from Asset Sales; Loans and Advances; Personal Contributions;
Tax refunds; GST refunds; Compensation; Damages.

- Were all the business takings banked in you business account? Yes/No
If no, provide

details and analysis

Cash taken for private use: \$ _____

Out of till expenses: \$ _____

Other: \$ _____

- Have you received any deposits from customers for goods not yet supplied? Yes/No

If yes, please supply details

- Have you received any other income (e.g. interest, dividends, income from a partnership, estate or trust or any income from overseas) which has not been banked into the business bank account? Yes/No

If yes, please supply details.

- Have you paid any expenses from funds other than the Business Bank Account? Yes/No

If yes, please schedule.

- Do you use credit cards for business purposes? Yes/No

If yes, please supply statements for the full year indicating clearly any business related costs.

- Were there any business transactions carried out via your solicitor? Yes/No

If yes, please enclose legal statements.

Overseas Income/Expenses

- Has the business received any overseas income? Yes/No

If yes, please attach details.

- Has the business paid any expenses to people/business who are not New Zealand residents? Yes/No

If yes, please attach details.

Debtor (Accounts Receivable)

Note: Bad debts must be written off by 31 March 2021 or the business financial year end if you do not consider them to be collectible.

Total owed to you at 31 March 2021 (GST inclusive) \$.....
(incl. Payments received after 31 March 2021 that were owed at that date).

Please schedule below or attach list of debtors.

Name of Debtor	Gross Amount	GST	Net Amount
TOTAL:			

Creditors (Accounts Payable)

Total owed by you at 31 March 2021 or the business financial year end (GST inclusive) \$.....
(incl. Payments made after 31 March 2021 that were owing at that date).

Please complete the schedule below or attach list of creditors.
Attached/NA

Name of Creditor	Classification of expense	Gross Amount	GST	Net Amount
TOTAL:				

Stock on Hand

Total stock on hand at 31 March 2021 or the business year end – excluding GST \$.....

Stock should be taken at balance date and adequate records retained to substantiate this figure. It should be valued at the lower of cost or net realisable value (what you can sell it for).

Circle Basis of Valuation

Cost/Replacement/Market Value

Exclude obsolete stock, only if it has no commercial value.

Work in Progress

- Total work in progress at 31 March 2021 or the business year end excluding GST \$.....

Work in Progress should be valued at cost of material, direct labour and factory overheads after deducting progress payments. Profit margins should not be included.

Cash on Hand

- Was there any money not banked at balance date? Yes/No
If yes, please indicate date and amount
 \$.....
- Do you have a Cash Float? Yes/No
If yes, how much? \$.....
- Do you pay any expenses from Petty Cash? Yes/No
If yes, please attach a schedule detailing these costs

Investments

Have you purchased or sold any investments during the year? Yes/No

Have you any overseas investments? Yes/No

If yes, please detail and supply copies of the appropriate documentation.

Property Transactions

Has the business acquired or sold any property Yes/No

If yes, please supply a copy of solicitors' settlement statement, the sale and purchase agreement and any other relevant documentation.

Assets

Review the fixed Asset Schedule attached to last years Financial Statements and complete the appropriate sections attached for all Purchases, Sales or Disposals/Write-offs.

Purchases

Asset	Date of Purchase	Purchase Price including GST	New/ Secondhand	Financed Yes/No

Attach a copy of invoice relating to any Asset purchased for over \$500 net of GST

Sales / Write offs

Asset	Date of Sale	Sale Value including GST	Date funds deposited, or details of trade in if proceeds not received

E-mail

If you use e-mail and are happy for us to contact you through e-mail please fill in the following questions

What is your e-mail address

Please think through who else has access to your e-mail and tick the boxes where you agree that we can send information through to you

<input type="checkbox"/>	Queries
<input type="checkbox"/>	Newsletter
<input type="checkbox"/>	Draft Accounts
<input type="checkbox"/>	Draft Taxation Returns
<input type="checkbox"/>	Any other Correspondence

If you have any queries that you want to send to us please send to the following address rpg@rpg.co.nz

Mortgages/Loans/Hire Purchase/Other Finance Funding

- Did the business enter into any loan agreements during the past financial year? Yes/No
If yes, please supply copies of all the documentation.
- Did the business repay any of its borrowing during the last financial year? Yes/No
If yes, please provide details.

Contingent Liabilities/Future Commitments

Do you have any contingent liabilities or future commitments (including lease commitments)? Yes/No

e.g. The purchase of a large capital item in the next few months, guarantees made by the business on behalf of others.
If yes, please attach details.

Remuneration owed to employees

At your business balance date was remuneration owed to employees paid within 63 days of balance date? (Holiday Pay and Bonuses) Yes/No
If yes, please supply amount not paid.

Fringe Benefit Tax (FBT)

Do you pay Fringe Benefit Tax? Yes/No
If yes, please supply copies of all returns filed during the year with working papers.

Goods & Services Tax (GST)

Are you registered for GST? Yes/No
If yes, please supply details of your workings together with a copy of each GST Return filed during the year and IRD assessments.

If your returns do not coincide with your year end please forward the next GST Return with workings so that we can determine the liability at year end e.g. GST returns for March/April period.

Entertainment Tax

Only 50% of entertainment costs are tax deductible with the following exceptions. Do any of the exceptions apply to your business? Yes/No

If yes, please detail

- Meals while travelling on business (unless with an existing business contact or guest),
- Meals provided at a conference of at least four hours duration not including meal breaks,
- Meal allowance paid to staff working overtime,
- Incidental entertainment function open to the public and with trade displays,
- Meals whilst on an overseas business trip and
- Entertainment for charitable purposes

Date	Detail – to whom paid	Type of Entertainment	Cost excl. GST

Home Office/Workshop/Garage Claim

If you use an area of your private home for business purposes you may be able to claim a portion of your home related expenses as a tax deduction. If you wish to claim this deduction, **please complete the following.**

	\$		\$
Rent if not owned	_____	Valuation Fees re Mortgage	_____
Insurance (building only)	_____	Legal Expenses re mortgage	_____
Repairs	_____	Interest (on money borrowed to purchase house)	_____
Power & Gas	_____	Telephone Rental	_____
Rates and water rates	_____		

- Has the portion of claimable areas in your house changed since last balance date? Yes/No

If yes, please state date of change:

Area of Office/Workshopm2 Area of Homem2

Goods taken for Own Use

Have you taken any goods for personal use? Yes/No
If yes, please detail and quantify. \$.....

Business Portion of Expenses

Did you incur any costs, which are partly for business and partly for private purposes? Yes/No
 Please indicate below the business portion

Motor Vehicle (as per log)%	Insurance%
Telephone/Tolls%	Subscriptions%
Power%	Travel Expenses%

- Have you kept a log of motor vehicle usage? Yes/No

If yes, please enclose.

A log book must be kept for a period of 90 consecutive days every three years. Unless you are paying FBT on your vehicle, or if the vehicle is exempt from FBT.

Family Support

Are you currently registered for Family Assistance payments? Yes/No
If yes, have you filled out the Family Assistance Registration? Yes/No

- Have you provided details of children's IRD Numbers?
 Details of children's name and birth date?

Your time and effort in completing this form is much appreciated by the team at Rostrevor Professional Group Ltd.