

2018 Questionnaire for completion of business financial accounts and income tax return

Business name:

Contact person:

Contact's position in business and best contact method:

This questionnaire is designed to be completed one of three ways:

- Print, complete by hand, sign and return to us with your records
- Save the Word document to your computer, complete onscreen, save, and send back to us. If you use this option, the form will still need to be signed.
- Complete in the body of the email (if unable to use the attachment), and tick the statement at the foot of the email. The form will still require signature, and we will arrange this with you prior to completion of the financial reports.

For those clients who have used the Beancounter online interactive questionnaire in the past, and wish to continue to do so, please email team@millerjohnson.co.nz. We will still require you to sign the declaration on the last page.

This questionnaire has been designed to be as simple as we can make it, given current tax laws and taxpayer and agent obligations.

It is important that you answer every question as indicated. Where your response indicates that a separate set of questions, or more information is required, contact your usual accountant at our office.

When the questionnaire asks a question that you think we already know the answer to, please humour us and answer anyway. Two reasons for this – to some extent this questionnaire has to be generic, and (more important) things change, and we need up to date information from you.

Let's get started! All questions are for the year 1 April 2017 to 31 March 2018.

What system do you use to record the financial transactions of the business? Circle or highlight the option below:

Xero MYOB Other software Cashbook Excel spreadsheet None of these

For ALL of these options, we need you to answer these questions:

Stock and Work in Progress

Does your business carry stock? YES/ NO

- No – no further action required
- Yes – supply a stocktake figure as at 31 March – at cost, and not including GST \$.....

Has any stock been taken for personal use? YES/ NO Value \$.....

If the business carries any obsolete or slow-moving stock, contact us to discuss (or note on this sheet)

Does your business have Work in Progress at balance date? YES/ NO

(This means work which carries over the end of March, but you have already incurred costs and possibly charged progress payments)

If yes, contact our office to discuss

If the business employs staff, we need you to send us:

- Wages records for the year OR end of year statements from your payroll system.
- All ACC invoices OR advise your ACC account number (if we haven't done ACC work for you in the past) ACC Number: **B2054936S**

Bank Accounts – supply the following:

- For all business bank accounts recorded in your Xero, MYOB or other accounting system, a statement or bank printout which shows the balance of the account as at 31 March.
- For all business bank accounts NOT recorded in a financial software system, bank statements for the entire year 1 April 2017 to 31 March 2018 (unless our office prepares your GST returns)
- Remember to include business credit cards in your business accounts

Cash (remember this stuff?) Circle or highlight as appropriate

A. All income of this business is received electronically or by cheque

OR

B. This business receives some of its income in cash, and:

- Unbanked cash as at 31 March was NIL or (amount)
- The owner takes \$..... per week/month before banking OR
- No cash is taken for personal use before banking
- If cash is used for business costs (i.e. not banked) supply a list of payments made this year especially wages

Business Assets

If any business assets were leased, bought or sold during the year, even if recorded in your accounting system, we need a list showing each item, the date bought or sold, the full purchase/sale price, and paperwork covering any financing. Business assets costing less than \$500 are treated as expenses, and we don't need full details of these – but they do need to be identified so that we can make sure the tax treatment is correct.

Circle/highlight options below:

- No assets were bought or sold during the year - circle/highlight if this is the answer OR
- A list of assets purchased and sold is attached
- Details of asset leases, including what has been recorded against GST, are attached

(Contact us if you need assistance with this)

GST

If your GST returns are prepared by the Miller Johnson office, you do not need to complete this section.

- Supply all GST returns if you have kept a copy. (If you are unable to supply a copy of all GST returns, we are able to print these out, but it will add slightly to the cost, and we have to access your GST on the Inland Revenue website)
- Provide documentation of all GST adjustments made (e.g. GST paid to Customs, zero-rated sales)

As standard procedure, we reconcile your GST return data to your financial accounts. We will also make recommendations about any issues we identify, and will advise if we think you should consider changing anything to do with your GST. If you do NOT want this service, it is important that you contact us to discuss.

Financing

If any new loans of any kind have been taken out during the year, supply details. This will include bank loans, including mortgages, asset finance, and personal finance loans.

Also, if you are considering taking out any finance in the next 12 months, we strongly recommend you let us know. We may be able to assist you to ensure interest costs on loans are tax-deductible, and also assist with asset and business protection.

For new loans, list amount, lender, date and also supply the loan documentation.

Likewise, if you have repaid a loan (for which – well done) supply us with the relevant documentation.

If you personally, or any family members or close associates, have put significant amounts of money in to the business this last year, also supply details, both of the amount(s) and of the terms, such as interest charged, repayment terms, security.

Mixing it up...

Has the business paid for any private or domestic expenditure and not charged against owners' drawings?

YES / NO

(if yes, supply a separate list)

Has the owner paid for any business expenditure and not been reimbursed by the business?

YES / NO

(if yes, supply a separate list)

For companies, has FBT been accounted for on all vehicles which are not work-related (utes, vans etc) and not signwritten? YES / NO / NOT SURE

For sole traders, or companies with vehicles purchased after 1 April 2016 who have elected to apportion costs, **has a log book been kept for 3 months in the last 3 years?** YES/ NO

If no, contact our office urgently as we have some client feedback about log book apps which are MUCH easier than the old pen and paper logbook.

Home office – if any person working in the business is required to work from home, and has a home office set up, you are entitled to claim a portion of the home expenses. Contact us for a separate questionnaire OR circle/highlight this statement:

"I authorise Miller Johnson to use last year's home office costs for the purposes of the 2018 financial statement."

(Note we must obtain new figures every 3 years, and if any costs have substantially changed, you may not use this option)

And good old miscellaneous:

- If any bad debts have been written off during the year, supply a list
- If you use Bartercard (and we hope you don't), supply all statements for the year April 2017 to March 2018
- If you use any informal bartering in your business, advise details
- If the nature of your business has changed this year (or is going to), let us know so that we can assist with any ACC changes
- Do you have ACC CoverPlus Extra cover? YES/NO
- If your business does not employ staff other than the owner and family, is 80% or more of the business income earned from one source (or related sources)? YES/NO

For those clients using accounting software, the next two set of questions will NOT be relevant if your system records accounts receivable (i.e. you invoice through the system) and accounts payable (i.e. you record all your supplier charges through the system). If so, skip these two sections and go to the back page of the questionnaire to complete declarations and signing.

Accounts Payable (Creditors)

Supply a list of all business accounts payable as at the end of March, for goods and services supplied before 31 March.

- Include March PAYE and payroll tax (payable 20 April), but you do not need to include other Inland Revenue payments in this list.
- Clearly mark items owed to suppliers who are NOT GST-registered
- Include any holiday pay paid (or to be paid) out within 63 days of balance date (i.e. 2nd June 2018)

Accounts Receivable (Debtors)

For this we do not need a list, but just a total, of all business accounts payable as at the end of March, for all invoices the business has rendered to customers, and for which you have not yet been paid.

Catch-all

Is there anything else you wish us to know, or want to say to us? Email or attach to this questionnaire, or give us a call

Declaration

Finally, we need you to make some declarations. These declarations should be made by the contact person named on the front page, or the name of the declarer clearly indicated below. As noted above, if you are completing this form electronically, ticking the box below where indicated has the same effect as signing the form. **If you are unable to state any of the five declarations i.e. they are NOT true or correct, strike a line through that declaration. We will be in touch.**

1. Payments to Inland Revenue

If your business is behind with payment of ANY taxes (income, PAYE, GST or other), indicate BELOW

I declare that (circle or highlight as appropriate)

- All business taxes are up to date OR
- The business has arrears in and there is / is not an arrangement in place to cover this matter.

2. I declare that the business holds tax invoices for all payments against which GST has been claimed

3. I declare that all income of all types received by this business has been declared in these records.

4. I declare that this business holds no overseas financial interests of any kind, including but not limited to – bank accounts, credit cards, property, loans.

5. I declare that I have completed this questionnaire to the best of my knowledge and completely.

(Signed)

(Name)