

**2021 Questionnaire for completion of business financial accounts and income tax return**

**Business name:** \_\_\_\_\_ **Contact person:** \_\_\_\_\_

**Best contact method:** \_\_\_\_\_ **Date by which accounts are required:** \_\_\_\_\_

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

- Print, complete by hand, sign and return to us with your records
- Complete and submit online (Email supporting documents to [team@millerjohnson.co.nz](mailto:team@millerjohnson.co.nz))

***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.***

***We have added in a specific section for businesses which use Xero, MYOB, or another accounting system. Please make sure you address all relevant questions***

All questions are for the year 1 April 2020 to 31 March 2021.

**A. First, it is important that you let us know (if you haven't already) if your business been impacted by COVID-19 during the last year. Inland Revenue are making significant concessions for taxpayers who have been negatively affected by COVID.**

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

Xero    Banklink    MYOB AR    MYOB AR Live    MYOB Essentials    Excel Spreadsheet

Other Software (Please Specify).....

**C. If you use Xero, please answer the set of questions in this box before proceeding:**

Do you use Xero for:

- Invoicing customers or clients YES/NO
- Recording your accounts payable as they are incurred YES/NO
- Calculating your GST YES/NO

If you have answered yes to all three of the above, you can ignore Question sets D, E and F below

Do all business bank accounts (including credit cards) use bank feeds? YES/NO

***Please supply a bank statement or screenshot of all business bank accounts as at 31 March 2021***

**D. Accounts Payable (Creditors)**

**We require 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. 2<sup>nd</sup> June 2020)

**E. 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 which were unpaid at 31 March.
- Also, supply a list of bad debts written off before 31 March 2020.

**F. Bank Accounts – we require 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 2019 to 31 March 2020 (unless our office prepares your GST returns)
- Remember to include business credit cards in your business accounts

**G. 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

**H. Employment – for shareholders and other employers, 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: .....
- 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

**I. Cash: 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

**J. 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. *You*

may be aware the limit has been lifted for these “low value assets” – please note this applies for the income year commencing 1 April 2020.

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 has been supplied
- Details of asset leases, including what has been recorded against GST, are supplied

(Contact us if you need assistance with this)

#### K. 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 from 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.

#### L. 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.

- M. **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. Either complete the separate questionnaire OR circle/highlight this statement:

*“I authorise Miller Johnson to use last year’s home office costs for the purposes of the 2020 financial statement.”*

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

#### N. Private expense or business expense?

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)

**O. Motor Vehicle**

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

How many days was the car unavailable for use during the year? Please note that the car must have been locked at the business premises or in the airport carpark if it wasn't available. \_\_\_\_\_

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

**P. And miscellaneous:**

- If you use Bartercard, supply all statements for the year April 2019 to March 2020
- If you use any informal bartering in your business, advise details

Q. 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

**R. Catch-all**

Is there anything else you wish us to know, or want to say to us? Email 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.

**Either Tick the box in Option A for online forms, or for Option B, sign below for paper forms.**

A.  I authorise you to use this information to prepare my returns.

B.

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(Signed)

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(Name)