

mackay
bailey
butchard



Chartered Accountants and
Business Development
Advisors

Mackay Bailey Butchard Ltd
Temporary Office:
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INFORMATION QUESTIONNAIRE

FOR

BUSINESS FINANCIAL STATEMENTS

FOR 2011 INCOME TAX YEAR

NAME:

Balance Date:

Have your contact details changed?

Phone:

Fax:

Mobile:

E-mail:

Postal address:

Please take the time to work through this questionnaire thoroughly and action each point that is applicable to you. This will greatly assist us in the efficient preparation of your income tax return.



Directors
Geoffrey Bailey
Tania King
James Nell
Michael Woodward
Consultant
John Butchard
Associate
David Kennedy

TERMS OF ENGAGEMENT

I accept responsibility for the accuracy and completeness of the information supplied which is to be used in the preparation of my financial statements. You are not to complete an audit, nor do I wish you to undertake a detailed review of my affairs in order to substantiate the accuracy of my information and therefore you are unable to provide any assurance on my financial statements. I understand your work cannot be relied on to detect error and fraud and you accept no liability for the accuracy and completeness of the information supplied by me.

I further understand the financial statements will be prepared at my request and for my purposes only and neither you nor any of your employees accept any responsibility on any ground whatsoever, including liability in negligence, to any other person.

COMPANIES

(i) Exempt Companies

I further understand because the company is an exempt company for the purposes of the Financial Reporting Act 1993 the financial statements will be prepared in accordance with Section 12 of that Act and the Financial Reporting Order 1994.

(ii) Reporting Entities

I further understand because the entity is a reporting entity for the purposes of the Financial Reporting Act 1993 the financial statements will be general purpose reports which comply with generally accepted accounting practice as required by Section 11(1) of that Act.

ALL OTHER ENTITIES

I further understand that the financial statements will be prepared on a special purpose reporting basis for taxation purposes only on the principles contained in the Income Tax Act. Accordingly the financial statements may not be appropriate for general use and should not be relied upon for any other purposes.

I also accept responsibility for all other records and information supplied to you other than those listed. I accept responsibility for any failure by me to supply all relevant records and information to you.

(The above statement is required by the New Zealand Institute of Chartered Accountants. Accounting Standard: "Compilation of Financial Information" (SES-2)).

I, the undersigned, authorise my accountants, Mackay Bailey Butchard Limited, to act on my behalf in dealings with the Inland Revenue on all tax types and activities.

I, the undersigned, authorise Mackay Bailey Butchard Limited to communicate with the appropriate bankers, solicitors, finance companies and other persons and organisations to obtain such further information as they may require to carry out the terms of engagement.

(Due to the Privacy Act 1993 and the Tax Administration Act 1994 we require your written authorisation for us to discuss any tax matters with the Inland Revenue).

Signature: _____

Full Name: _____

Date Completed: _____

GENERAL

When do you require your accounts completed by? _____ / _____ / _____

Do you want to discuss your draft financial accounts before they are finalised? Yes / No

Would you like your draft accounts sent to you via email? Yes / No

Would you like a meeting to discuss your business affairs and tax returns? Yes / No

Would you like us to supply you with a second copy of your financial accounts for your bank? Yes / No

If you want us to send these directly to the Bank, please advise the contact person and their e-mail address:

If your return results in a refund being due, would you like the refund:

(i) sent to you in full _____

OR

(ii) used to offset your Provisional Tax liability _____

OR

(iii) applied towards your Accountancy Fees _____

(Please tick one)

Nature of Business

Has the nature of your business changed in any way during the past year? Yes / No

Purpose of Financial Statements

For what purposes are the financial statements to be used? _____

CAN WE HELP YOU?**GST Administration**

We offer a GST return preparation service and cash flow reporting service. This service relieves you of the hassle of preparing GST returns and provides year-to-date cash flow information each GST period. Would you like more information on this service? Yes / No

Computerised Cashbooks

We sell and support a number of software packages including MYOB Cashbook, Concepts Cashmanager and Xero. Are you interested in computerised cashbook Software? Yes / No

<p>Payroll</p> <p>We can assist you with your employee payroll, including payroll software and any pay related queries. Would you like further information on our payroll service or software? Yes / No</p> <p>Accident Compensation Cover</p> <p>We now offer an ACC administration service to check and interpret all invoices issued by ACC on your behalf. Would you like more information on this service? Yes / No</p> <p>ACC CoverPlus Extra is an agreed value income replacement insurance package offered by ACC. Would you like to know more about CoverPlus Extra? Yes / No</p> <p>Review of your Insurance</p> <p>Have you reviewed the level of your life and income protection insurance cover recently? Yes / No</p> <p>Asset Protection & Succession Planning</p> <p>When were your wills last updated? _____</p> <p>Strategic Planning</p> <p>Do you require assistance defining your business and personal goals? Yes / No</p> <p>Does the ownership structure of your assets and investments need reviewing? Yes / No</p> <p>Budget and Cash Flow Projections / Two Year Tax Projection</p> <p>Would you like us to prepare any of the above for you? Yes / No</p>	
RECORDS AND INFORMATION REQUIRED	Records and Information Supplied
<p>Either</p> <p>Bank Statements</p> <ul style="list-style-type: none"> - For all accounts operated by the business. Statements should cover the full period plus one month after balance date. Please obtain any missing statements from your bank. - All cheque books and deposit books. - You can note income or withdrawal details on the bank statements, including automatic payments, if this is preferred. <p>Or</p> <p>Cash Book</p> <p>Please supply a reconciled back up of your cashbook.</p> <p>You can email backups to backups@mbb.co.nz.</p>	

STOCK ON HAND / WORK IN PROGRESS

NB If your turnover is less than \$1,300,000 and You estimate the value of your stock on hand as being less than \$10,000 you are permitted to use the value of your opening stock (i.e. last year's stock on hand) as being the value of your current year's stock on hand.

Stock on hand at balance date should be counted and valued, separate stock sheets should be prepared for stock purchased for resale, stock used in production and stock manufactured. Stock on hand should be valued using the lower of:

- (i) Cost
- (ii) Market Selling Price

If you need any assistance with stock valuation please contact us.

Specify whether GST is included or excluded. **Included / Excluded**

Date of Stock take: _____ / _____ / _____

Value of Stock on Hand: \$ _____

Work in progress at balance date should be counted and valued and schedules should be prepared as for stock on hand. Work in progress should be valued at cost of materials, direct labour and factory overhead after deducting progress payments. Profit margins should not be included.

Specify whether GST is included or excluded. **Included / Excluded**

Value of work in progress: \$ _____

ACCOUNTS RECEIVABLE (Debtors)

Please supply a list of amounts owing to you at balance date. Exclude those already written off during the year. Specify whether GST is included or excluded.

Included / Excluded

Total at Balance Date: \$ _____

Bad Debts Written Off During Year: \$ _____

IMPORTANT: If Bad Debts are to be a deductible expense for income tax purposes then they must be written out of your Debtors Ledger no later than your balance date.

List Supplied / NA

Note: If you are using an accounting package please ensure that the total for accounts receivable in the trial balance reconciles to the total per the debtors listing.

ACCOUNTS PAYABLE (Creditors)

Please supply a list of amounts owing by you at balance date, that is, invoices dated before balance date and paid after. Please indicate name of creditor, amount and what it is for.

Alternatively, mark on cheque butts as soon as possible after balance date or highlight in the cash book those items after balance date which should be included.

Specify whether GST is included or excluded.

Included / Excluded.

Total at Balance Date:

\$ _____

List Supplied / NA

Note: If you are using an accounting package please ensure that the total for accounts payable in the trial balance reconciles to the total per the creditors listing.

CASH ON HAND

Note details of the **last banking** for the financial year

Date: _____

Amount:

\$ _____

Cash on hand at balance date

- Unbanked takings

\$ _____

- Petty cash float

\$ _____

- Till float

\$ _____

CASH INCOME DURING YEAR NOT BANKED

Were all takings banked into your business account?

Yes / No

If not, enter the amount not banked, but used:

(i) for personal expenses

\$ _____

(ii) for business expenses (please provide details)

\$ _____

(iii) deposited into other accounts (please provide details)

\$ _____

PARTICULARS OF ANY CAPITAL IMPROVEMENTS OR NEW ASSETS PURCHASED

Asset Description	New (N) or Used (U) (delete as appropriate)	Total Paid (incl GST)	Date	Details of Any Asset Traded In
_____	N / U	_____	_____	_____
_____	N / U	_____	_____	_____
_____	N / U	_____	_____	_____
_____	N / U	_____	_____	_____
_____	N / U	_____	_____	_____
_____	N / U	_____	_____	_____
_____	N / U	_____	_____	_____
_____	N / U	_____	_____	_____

(Please supply Hire Purchase Agreements if applicable)

Please Note: Computer software purchases may be a fixed asset under certain circumstances.

PARTICULARS OF ASSETS SOLD OR SCRAPPED DURING THE YEAR

(You may wish to refer to last years depreciation schedule included with your financial statements)

Asset Description	Date Sold	Total Received (incl GST)	Tick if Scrapped	Details of Replacement Asset if Traded
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

REPAIRS AND MAINTENANCE

If information is not recorded **in full** on cheque butts or cash books, please provide details of **major** repairs and maintenance to business assets during the financial period.

Supplied / NA

We can help you decide whether expenditure is for improvements or repairs and maintenance.

TAX DEDUCTION FOR WORK DONE AT HOME

Do you use your own home for business purposes?

Yes / No

If yes, provide the following details:

GST Included / Excluded

Interest paid on Mortgage \$ _____ Rates \$ _____

Repairs \$ _____ Power \$ _____

Any other house expenses \$ _____ Insurance \$ _____

If house or flat rented - total rents paid \$ _____

Please supply the following **only if** different from previous years.

Date property changed: _____

Total Area of Home: _____

Total Area of Room used for Business: _____

Purchase Price of Property: \$ _____

Please attach the last rates demand.

BUSINESS MOTOR VEHICLE(S)

The Inland Revenue Department require log books to cover three months and to be updated once every three years.

What period did your last log book cover? ____/____/____ - ____/____/____

From your log book, please supply total distances travelled this year, distances travelled on business matters, or alternatively supply us with your three month log book.

Vehicle: _____

Business Travel: _____ kms

Total Distance Travelled: _____ kms

Vehicle: _____

Business Travel: _____ kms

Total Distance Travelled: _____ kms

Have GST adjustments been made for private use during the year? Yes / No

If yes, please supply details.

PRIVATE USE

Portion of expenses incurred to be allocated as private:

GST Included / Excluded

Telephone (if only one phone in home)	50% _____
Tolls (actual)	\$ _____
Power	_____ %
Goods for own use (at cost price)	\$ _____

BUSINESS EXPENSES FROM PERSONAL FUNDS

Please list Expenses paid out from personal funds relating to business and / or supply invoices/details.

Estimate of weekly out of pocket expenses \$ _____ per week

ENTERTAINMENT EXPENSES

Please attach details of business entertainment expenses - i.e., the provision of food, beverages and recreation and any transport / accommodation - incurred during the financial period.

Many of these expenses are only 50% deductible unless special criteria are met.

LOANS AND MORTGAGES**Have you raised or repaid any mortgages and/or loans in the financial period?**

Yes / No

If yes, please supply details/documents, including:

Mortgagee or Lender:

Term:

Principal Sum:

Commencement Date:

Security:

Interest Rate:

Also, please attach copies of solicitors' settlement or relevant documents.

Latest Government valuations for land and buildings (if applicable) and date.

Supply verification from the lender of existing loans owing at Balance Date, i.e. year end loan statements.**HIRE PURCHASE**

If you have entered into any hire purchase agreements during the year please supply:

Copies of hire purchase agreements

Copies of the associated sales invoice and details of any trade in.

COMPANY ADMINISTRATION

We appreciate that in most instances, and in particular where Mackay Bailey Butchard Ltd is the registered office, we will have attended to the necessary documentation. However because of the potential income tax and penalty implications of not documenting such matters on a timely basis it is appropriate to ask the following questions:

Have there been any changes in Directors during the year? Yes / No

Have any share transfers taken place during the year? Yes / No

Are any share transfers likely to take place in the coming year? Yes / No
(This could affect the company's Qualifying Company or Loss Attributing Qualifying Company status).

Have any Directors had an interest in contracts entered into by the company? Yes / No

If yes, has this been entered in the Interests Register? Yes / No
(Please provide a copy of the Interests Register if Mackay Bailey Butchard Ltd is not the registered office).

Have there been any distributions to shareholders during the year? Yes / No
(At the time of distribution the Directors must sign a certificate that the company is solvent).

Please provide details of company vehicles available for private use and other benefits provided to Directors, Shareholders and Employees.

Thank you for completing this questionnaire. Please don't forget to sign where indicated on page 2.