

mackay
bailey
butchard



Chartered Accountants and
Business Development
Advisors

Mackay Bailey Butchard Ltd
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INFORMATION QUESTIONNAIRE FOR FARMING 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 above 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 that because the company is an exempt company for the purposes of the Financial Recording 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 that because the entity is a reporting entity for the purposes of the Financial Reporting Act 1993, the financial statements will be the general purpose reports which comply with generally accepted accounting practice as requested 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 a requirement by the New Zealand Institute of Chartered Accountants of a new 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 now 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? _____/_____/_____

Would you like a draft copy of the financial statements before they are finalised? Yes / No

Would you like these via e-mail? Yes / No

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

Would you like us to supply a copy of your financial statement to the bank? Yes / No

Who is your rural manager? _____

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 suitable for farmers including MYOB Cashbook, Concepts Cashmanager and Xero. Are you interested in computerised cashbook software? Yes / No

Payroll

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

Accident Compensation Cover

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

ACC CoverPlus Extra is an agreed value income replacement insurance package offered by ACC that is particularly well suited to farmers. Would you like to know more about CoverPlus Extra? Yes / No

Review of your Insurance

Have you reviewed the level of your life and income protection insurance cover recently? Yes / No

Asset Protection & Succession Planning

When were your wills last updated? _____

Strategic Planning

Do you require assistance defining your business and personal goals? Yes / No

Does the ownership structure of your assets and investments need reviewing? Yes / No

CHECKLIST OF RECORDS TO BE SUPPLIED TO COMPLETE THE FINANCIAL STATEMENTS:	Tick
<p>Cash Book</p> <p>Please supply a back-up of your electronic cashbook if you use one. You can e-mail a back-up to backups@mbb.co.nz if you prefer.</p>	
<p>Bank Statements</p> <p>Full 12 months' statements (for ALL accounts) plus one month after balance date All cheque butts (check your butts cover full period) All deposit butts (check your butts cover full period)</p>	
<p>Stock & Station Firms – CRT / ATS / RD1 / PGG Wrightson etc</p> <p>Full 12 months' statements plus one month after balance date</p>	
<p>GST Returns</p> <p>Please supply your copies of all GST returns, calculation sheets or workings for the year, including your GST rate change adjustment worksheets.</p>	
<p>Sales</p> <p>All credit notes for livestock, crop, wool, etc All Fonterra / Westland / Synlait monthly payments</p>	
<p>Accounts Receivable / Debtors</p> <p>Please supply a list of amounts owing to you at balance date If you use a computerised cashbook, the transactions for the month following balance date will give this information.</p>	
<p>Shareholding</p> <p>Details of all shareholdings held in co-operative companies such as:</p> <ul style="list-style-type: none"> Ravensdown Ballance Silver Fern Farms ATS CRT Alliance Fonterra Livestock Improvement Ltd Westland Milk Products 	
<p>Fonterra Shareholders</p> <p>Please provide a copy of the End of Season Movement Statement usually sent in July</p>	
<p>Payments & Invoices</p> <p>Supply all paid invoices</p>	

<p>Accounts Payable / Creditors</p> <p>Please provide a list of amounts or invoices payable at balance date. If you use a computerised cashbook the transactions for the month following balance date will give this information.</p>	
<p>Term Loans/Hire Purchase Agreements</p> <p>Please supply all loan statements and new hire purchase agreements.</p>	
<p>Interest Certificates</p> <p>These are normally sent by banks in April each year.</p>	
<p>Dividend Certificates</p> <p>Including details of shares received in lieu of dividends.</p>	
<p>Rebate Notices</p> <p>Please supply notices of rebates from co-operative companies including Ravensdown, ATS, CRT, Silver Fern Farms, Alliance and Ballance.</p>	
<p>Rates/Government Valuation</p> <p>Please supply a copy of the Rates notice or Government Valuation notice if there has been an updated valuation issued during the year.</p>	
<p>Major Transactions</p> <p>Please supply documentation relating to any major transactions such as the sale or purchase of land.</p>	
<p>Insurance</p> <p>Please supply the premium summary and a copy of any invoices for insurance.</p> <p>If you received any insurance claim/EQC proceeds during the year please include copies of the documentation.</p>	

Please make sure that the records you supply are **complete**. If some information has been mislaid, **please obtain copies**.

FARM INFORMATION:	
Total Area (hectares):	_____
Effective Area (hectares):	_____

Labour units Engaged (full time equivalents): _____

Estimated Market value of land and Buildings:

This is used to estimate the percentage return on the market value of assets used by the business. _____

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)	_____	_____	_____

(Please supply Hire Purchase Agreements if applicable).

PARTICULARS OF ASSETS SOLD OR SCRAPPED DURING THE YEAR

(Please refer to your last years fixed asset and depreciation schedule included with your financial statements)

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

WAGES TO FAMILY MEMBERS

Have wages been paid to family members? Yes / No

Have PAYE deductions been made from these wages? Yes / No

If yes, please advise the names of the family member and the amount paid

INTEREST PAID TO FAMILY MEMBERS

Is interest paid to family members? Yes / No

Name: _____ Amount Paid: _____

Name: _____ Amount Paid: _____

INTEREST OR DIVIDEND RWT RECONCILIATION STATEMENT

Please supply the 2011 Interest or Dividend RWT Reconciliation Statements along with details of the IR4K or IR15P forms on which payments were made if applicable.

GIFTS (in reduction of debt owing by family trusts etc)

Advise details of all gifts given or received. Supply copies of all gift statements.

SIGNIFICANT NON-TRADING/NON-RECURRING EXPENDITURE

Please provide brief details of non-trading/non-recurring expenditure during the year (i.e., development expenditure, house renovations, major vehicle repairs, etc.)

_____ \$ _____
_____ \$ _____

CLAIM FOR OTHER EXPENSES

In the event of deductible expenses being paid in cash or from a personal account, please supply details, as these items can be included as a deductible expense if they are business related, examples maybe newspapers, taxi fares, car parking, etc.

STORES OR RATIONS SUPPLIED

Supply an estimate of meals, etc., supplied to permanent employees, casual employees, contractors, stock agents, etc.

\$ _____

ENTERTAINMENT

Is any entertainment expenditure in addition to the stores supplied, able to be identified? If not please advise amounts

PRODUCE USED

Supply an estimate of the value of farm produce consumed by yourself and family during the year.

\$ _____

VEHICLES WITH MIXED BUSINESS / PRIVATE USE

Please complete this section fully as the information is important.

Has a log book been kept for each car for a test period in the **previous three years?** Yes / No

Inland Revenue require log books to cover a three month period every third year unless there is a change of business use of at least 20%, when a new three month period log book would need to be kept.

Please ensure that car expenses (ie fuel, repairs, registration and insurance) are able to be separately identified for each vehicle.

Vehicle: _____

Business use percentage per log book _____%

Business Travel: _____kms

Total Distance Travelled: _____kms

Estimate of Fuel taken from bulk farm supply: _____ Litres

Details of car insurance:

Company _____ Premium: \$ _____

Vehicle: _____

Business use percentage per log book _____%

Business Travel: _____kms

Total Distance Travelled: _____kms

Estimate of Fuel taken from bulk farm supply: _____ Litres

Details of car insurance:

Company _____ Premium: \$ _____

HOUSE ELECTRICITY

Actual house electricity used for the year. \$ _____

PRIVATE TOLLS

Actual private tolls for the year \$ _____

INSURANCE

From the annual premium invoices advise details of the following:

House owners Insurance Company _____ Premium \$ _____

House contents insurance Company _____ Premium \$ _____

Personal Accident insurance * Company _____ Premium \$ _____

Other Private Insurance (e.g. Boat) Company _____ Premium \$ _____

* Does this provide income replacement? Yes / No

CASH INCOME NOT BANKED DURING THE YEAR

Please provide details of cash received but not paid into your bank account.

_____ \$ _____

ACC LEVIES

Under current ACC legislation it is possible for a partner in a partnership who is not actively involved in the management and operation of the business to be classified as 'passive' or 'non active'.

This means that they do not pay ACC levies but should they suffer an injury they will not receive income replacement cover from ACC. Medical costs will still be covered.

If you wish us to elect this option please complete this question.

Do you wish us to treat one partner as 'passive / non active' for ACC purposes? Yes / No

If yes, name _____

Do you have ACC CoverPlus Extra Accident Cover? Yes / No

If yes, what level of cover \$ _____

SHEEP & WOOL

Sheep Sales

Please supply a copy of all credit notes for sales of sheep showing stock numbers sold.

Sheep Purchases

Please supply a copy of all invoices for the purchase of sheep showing the stock numbers purchased.

Wool Sales

All sales credit notes showing kgs sold

Wool on Hand at Balance Day

Quantity (kgs) _____

Estimated value _____

Sheep on Hand at Balance Date

Class	Number
Lambs	_____
Ewe Hoggets	_____
Wether Hoggets	_____
Ewes 2th	_____
Ewes 3 & 4 (4th & 6th)	_____
Ewes 5 years / older	_____
Wethers (specify age)	_____
Breeding Rams	_____
Deaths & Killed	_____
Ewes Mated (Autumn 2010)	_____
Natural Increase (Spring 2010)	_____
Hoggets Mated (if any) (Autumn 2010)	_____

Are any of the livestock above grazed on contract (eg Lambplan) and therefore not owned by you? Yes / No

If 'Yes' please indicate how many of each class as applicable.

BEEF & DAIRY CATTLE

Cattle Sales

Please supply a copy of all credit notes for sales of cattle showing stock numbers sold.

Cattle Purchases

Please supply a copy of all invoices for the purchase of cattle showing the stock numbers purchased.

Cattle on Hand at Balance Date

Class	Number
R1 year Heifers	_____
R2 year Heifers	_____
Cows	_____
R1 year Steers/Bulls	_____
R2 year Steers/Bulls	_____
R3 year Steers/Bulls	_____
Breeding Bulls	_____
Deaths & Killed	_____
Cows Mated (Spring 2009)	_____
Natural Increase (Spring 2010)	_____

Are any of the livestock above grazed on contract and therefore not owned by you? Yes / No

If 'Yes' please indicate how many of each class as applicable.

Dairy Farm Information

Milksolids Produced for the Year	_____
Average Number of Dairy Cows Milked	_____
Milking Platform Area (hectares)	_____
Run off Area (hectares)	_____

DEER & OTHER LIVESTOCK

Deer Sales & Purchases

Please supply a copy of all credit notes for sales and invoices for purchase showing stock numbers.

Velvet Sales

All sales credit notes showing kgs sold

Velvet on Hand at Balance Day

Quantity (kgs) _____

Estimated Value _____

Deer on Hand at balance date

Class

Number

R1 year Hinds _____

R2 year Hinds _____

Mixed Age Hinds _____

R1 year Stags _____

R2 year Stags _____

Mixed Age Stags _____

Breeding Stags _____

Deaths & Killed _____

Hinds Mated (Autumn 2010) _____

Natural Increase (Nov/Dec 2011) _____

Are any of the livestock above grazing on contract and therefore not owned by you? Yes / No

If 'Yes' please indicate how many of each class as applicable.

Other Livestock Types (Horses / Goats etc)
