

mackay
bailey
butchard



Chartered Accountants and
Business Development
Advisors

Mackay Bailey Butchard Ltd
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INFORMATION QUESTIONNAIRE FOR RENTAL PROPERTY STATEMENTS FOR 2009 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.

CHARTERED
ACCOUNTANTS



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 general purpose reports 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 Department 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 Department).

Signature: _____

Full Name: _____

Date Completed: _____



GENERAL

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

I wish to discuss my draft financial statements before they are finalised. Yes / No

Would you like your drafts sent via email? Yes / No

Once finalised I would like a meeting to discuss my 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 this directly to the Bank, help us by showing the address of the Bank and contact person:

If my return results in a refund being due, I would like the refund:-

(i) Sent to me in full _____

OR

(ii) Used to offset my Provisional Tax liability _____

OR

(iii) Applied towards my accountancy fees _____

(Please tick one)

Purpose of Financial Statements

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

RECORDS AND INFORMATION REQUIRED

Records and Information Supplied

Either

-Supply Bank Statements or Cashbook or Real Estate company Statements for the whole year plus one month after balance date for all rental accounts.
-All cheque books and deposit books (where applicable).

-You can note details on the left margin of the bank statements, including automatic payments, if this is preferred.-

Or, supply the following details:

Total Rentals Received _____

Expenses Paid

Interest paid on Mortgage _____ Rates _____

Repairs and Maintenance _____ Power _____



| <p>Advertising _____ Insurance _____</p> <p>Any other expenses _____</p> <p>_____</p> <p>_____</p> <p>COMPUTER CASH BOOK If you are sending in a backup, please make it AFTER all processing and BEFORE you roll a Year-End.</p> <p>Cash Book Please supply a reconciled back up of your cashbook. You can email backups to backups@mbb.co.nz</p> <p>USERS OF MYOB In addition to the above instructions, where you are synchronising your General Ledger to the financial statements prepared by us, DO NOT "start a new year" until the ledgers have been reconciled. Just future date the new year transactions. This enables the year-end adjustments to be made in the correct year</p> | | | | | | | |
|---|---------------------|---------------------|------------------------|----------|------------------------------------|----------|--|
| <p>Savings Accounts, Term Deposits, -including withholding tax certificates. Mark nature of entries where this is not obvious</p> | | | | | | | |
| <p>Copies of all G.S.T. Returns and Workings (if registered)</p> | | | | | | | |
| <p>Insurance Company Invoices These are required to analyse your insurances.</p> | | | | | | | |
| <p>Interest Please supply copies of your mortgage statements showing the amount of interest paid on any loans or mortgages on your rental properties</p> | | | | | | | |
| <p>ACCOUNTS RECEIVABLE (Sundry Debtors)</p> <p>List amounts owing to you at balance date. Exclude those already written off during the year. Specify whether G.S.T. is included or excluded (Commercial Properties only).</p> <table style="width: 100%; margin-left: 400px;"> <thead> <tr> <th style="width: 80%;"></th> <th style="text-align: right;">Included / Excluded</th> </tr> </thead> <tbody> <tr> <td>Total at Balance Date:</td> <td style="text-align: right;">\$ _____</td> </tr> <tr> <td>Bad Debts Written Off During Year:</td> <td style="text-align: right;">\$ _____</td> </tr> </tbody> </table> <p>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.</p> <p>List Supplied / NA</p> | | Included / Excluded | Total at Balance Date: | \$ _____ | Bad Debts Written Off During Year: | \$ _____ | |
| | Included / Excluded | | | | | | |
| Total at Balance Date: | \$ _____ | | | | | | |
| Bad Debts Written Off During Year: | \$ _____ | | | | | | |



| <p>ACCOUNTS PAYABLE (Sundry Creditors)</p> <p>List 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 cash book those items after balance date which should be included.</p> <p>Specify whether G.S.T. is included or excluded.</p> <p style="text-align: right;">Included / Excluded</p> <p>Total at Balance Date: \$ _____</p> <p style="padding-left: 20px;">List Supplied / NA</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---------------------|---|---------------------|---|------|-------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| <p>CASH ON HAND</p> <p>Note details of last banking for financial year</p> <p>Date: _____ Amount: \$ _____</p> <p>Cash on hand at balance date - Unbanked rentals \$ _____</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>PROPERTIES PURCHASED OR SOLD</p> <p>If you have purchased or sold a property during the year please provide us with the solicitor's statements.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>PARTICULARS OF ANY CAPITAL IMPROVEMENTS OR NEW ASSETS PURCHASED</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; border-bottom: 1px solid black;">Asset Description In</th> <th style="text-align: left; border-bottom: 1px solid black;">New (N) or Used (U)</th> <th style="text-align: left; border-bottom: 1px solid black;">Total Paid (incl (delete as appropriate)</th> <th style="text-align: left; border-bottom: 1px solid black;">Date</th> <th style="text-align: left; border-bottom: 1px solid black;">Details of Any Asset Traded GST)</th> </tr> </thead> <tbody> <tr> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">N / U</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> </tr> <tr> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">N / U</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> </tr> <tr> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">N / U</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> </tr> <tr> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">N / U</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> </tr> <tr> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">N / U</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> </tr> <tr> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">N / U</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> </tr> <tr> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">N / U</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> <td style="border-bottom: 1px solid black;">_____</td> </tr> </tbody> </table> | | Asset Description In | New (N) or Used (U) | Total Paid (incl (delete as appropriate) | Date | Details of Any Asset Traded GST) | _____ | N / U | _____ | _____ | _____ | _____ | N / U | _____ | _____ | _____ | _____ | N / U | _____ | _____ | _____ | _____ | N / U | _____ | _____ | _____ | _____ | N / U | _____ | _____ | _____ | _____ | N / U | _____ | _____ | _____ | _____ | N / U | _____ | _____ | _____ |
| Asset Description In | New (N) or Used (U) | Total Paid (incl (delete as appropriate) | Date | Details of Any Asset Traded GST) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| _____ | N / U | _____ | _____ | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| _____ | N / U | _____ | _____ | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| _____ | N / U | _____ | _____ | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| _____ | N / U | _____ | _____ | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| _____ | N / U | _____ | _____ | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| _____ | N / U | _____ | _____ | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| _____ | N / U | _____ | _____ | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |



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 cashbooks, or invoices, please provide details of **major** repairs and maintenance to the property during the year.

Supplied / NA

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

RATES Please provide a copy of the latest Rates Assessment on your rental properties.

TAX ALLOWANCE FOR WORK DONE AT HOME

Do you have a specified area of your home which you use 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: \$ _____

BUSINESS MOTOR VEHICLE(S)

Do you use your car for your rental business? Yes / No

If yes, how many kilometres have you travelled this year on behalf of the rental business? _____ kms

Please call us to discuss your options.

BUSINESS EXPENSES FROM PERSONAL FUNDS

Please list expenses paid from personal funds relating to the rental business and/or supply invoices/details.

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 | Rate of Interest |

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.

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