

Financial Statements Checklist for the Year Ended 31 March 2021

Please complete and sign for each business entity

Client: _____

The following information may be required to complete your annual financial statements. If applicable, please tick the appropriate space and provide details or write details in the space provided.

A. Records Required:

- a) Bank statements for the year (01/04/20 - 31/03/21) for **all** bank accounts, please indicate entertainment expenses as well as deposits/withdrawals that are personal/do relate to the business.

as well as

- If you use a manual cash book or do not use an accounting system, please provide:
 - All cheque butts for the year detailing the *nature* (e.g. petrol) of the payment.
 - All bank deposit books for the year – please clearly mark the nature of any deposits that do not relate to normal business sales. If sales are not banked into business bank account, please detail on separate schedule.
 - Copy of your cashbook if applicable – please clearly identify the GST portion of all receipts and payments.
 - If you use an accounting system, MYOB/Xero/Banklink etc., please contact us so we can arrange the most efficient way of transferring data. _____
- b) Copies of all GST returns completed in the financial year including calculation workpapers. _____
- c) Copies of all fringe benefit tax returns completed. _____
- d) Please provide copies of all invoices for legal fees as well as solicitor's statements relating to any legal transactions during the year. _____
- e) If you are an employer: Wages, KiwiSaver Contributions and PAYE records. _____
- f) Copies of invoices or statements received or paid during the year. _____

B. Information Required:

- a) Cash on Hand: \$.....
Cash on hand should include cash floats and cash sales prior to balance date but not banked until after balance date.
- b) Accounts Owing to You – Accounts Receivable (or Debtors) \$.....
All accounts owing to you should be scheduled and any bad or doubtful debts included on this schedule should be clearly marked. This amount should be *GST inclusive*.
- c) Work in Progress: \$.....
Work in progress should include material cost, labour cost and overhead content. This amount should be *GST exclusive*.
- d) Stock on Hand: \$.....
Stock should be taken at balance date and adequate records retained to substantiate this figure. It should be valued at the lower of cost or net realizable value. This amount should be *GST exclusive*.
- e) Fixed Assets: (Examples: Properties, Plant and Equipment, Motor Vehicles) \$.....
Please provide details of fixed assets purchased, sold or scrapped during the year, together with details of how any acquisitions were financed.
If applicable, include details of trade-ins. (incl. Hire Purchase and Lease documents)
This amount should be *GST inclusive*
- f) Accounts Owing by You – Accounts Payable (or Creditors) \$.....
All accounts owing by you should be scheduled and analysed to the various expenditure. This amount should be *GST inclusive*.
- g) Loan Documentation / Leases / Hire Purchase Contracts: \$.....
Provide proof of outstanding loan balances at 31 March and loan contracts, interest and principal summaries for the year.
- h) General Information:
1. Were all takings banked in your business trading account? Yes/No
If not, enter the amounts not banked, but applied:
a. For personal expenditure \$.....
b. For business expenditure \$.....
c. Lodged into other bank accounts \$.....
2. The value of goods taken for private use at their cost price. \$.....
3. The cost of personal goods and services included in your monthly business payments (if not already detailed). \$.....

4. The percentage of motor vehicle costs paid by the business which relate to personal use and supported by a completed log book if you are not a company.%
5. Details of any out of pocket expenses not reimbursed by the business \$.....
6. Has the nature of your business changed in any way during the past 12 months? If yes, please provide brief details. Yes/No
7. Are any of your business activities conducted from home? Yes/No
If so, provide:
 - a. Private house expenses such as rates, insurance, mortgage interest electricity and gas, water rates, or rent paid if renting. \$.....
 - b. Total area of house
 - c. Area of house used for business
8. Does the company have any of the following at balance date, and if so Please provide details: Yes/No
 - Contingent liabilities at balance date. E.g. any litigation or any claim pending.
 - Any securities granted for loans.
 - Any known capital commitments at balance date.
 - Any non-cancellable operating lease commitments.
 - Any related party transactions.
 - Any known relevant events subsequent to balance date
E.g. Dividends declared after balance date.
9. Are there any deductions from your income before you receive it, such as Withholding tax? If so, please provide details. Yes/No
10. Are there any rebates held by suppliers? If so, please provide details. Yes/No
11. Have you received any deposits for goods or services which you have not yet supplied? Yes/No
12. What motor vehicles are used for private purposes if any?
13. Have there been any changes in shareholding during the last 12 months? Yes/No
14. Does 80% or more of your company income arise from one customer or related customers? See “Attribution Rules” in notes for assistance. Yes/No
15. Does any employee earn more than \$100,000 including other benefits like the value of a car available for private use? If YES details please. Yes/No
16. Entertainment Expenses – most entertainment expenses are only 50% deductible although there are exceptions. Please provide full details of costs Yes/No

- 17. Benefits supplied to employees - provide details of cash or non cash benefits, including motor vehicles available for private use. Yes/No
- 18. Holiday pay paid within 63 days after your balance date. Provide details please. Yes/No
- 19. Please provide details of any associated entities that are not clients of this firm. Yes/No
- 20. Have you received any Covid19 Support ? Yes/No
What amount of wages was paid in relation to Covid 19 subsidy ? \$.....
- 21. Is there any other information not detailed above that you consider would be of benefit in preparation of the accounts? Yes/No
If YES, please detail below:

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Signed: **Date:**