

Running a business? What kind of things does your accountant need from you? (A guide – not a formal instruction)

Transaction Details

If we prepare your GST returns at our office, we only require the following information

- Bank statement showing balance at the end of your financial year (generally 31st March)
- Bank statements for any other savings accounts so we can account for these if we normally do this.

If you prepare your own GST returns, we require the following

- Copy/access to your electronic accounting system
- Copy of your manual cashbook or spreadsheets
- Bank statements including any savings accounts
- Suppliers invoices (printed or electronically) – or available upon request

Goods & Services Tax (GST) Returns

Please supply copies of your calculations and workpapers (if not provided with cashbook)

Loan Statements

Supply a copy of any loan transaction statements for the financial year up to your balance date.

Interest and Dividend Certificates

Supply copies of certificates for any interest or dividend income received

Accounts Receivable (Debtors) – see attached Schedule 1

All accounts or amounts owing to you at balance date should be scheduled. These are invoices or sales made prior to balance date but you had yet received the money from the customer.

Exclude any bad debts. To enable bad debts to be excluded from income, these must be written off prior to balance date.

Accounts Payable (Creditors) – see attached Schedule 2

All accounts or amounts owing by you at balance date should be scheduled indicating name of creditor, amount and what the debt is for. Alternatively highlight in cash book those items in the month following your balance date, which should be included.

Holiday pay or bonuses paid within 63 days of your balance date may be included.

Capital Expenditure (Assets)

Attach details of assets purchased or sold during the year such as motor vehicles, plant and equipment and properties. Where applicable please provide the following details:

- Hire purchase, loan agreements or lease agreements
- All legal statements and agreements
- Trade-in details, or details of lost, stolen or scrapped items
- Copy of Tax Invoices would be helpful

Legal and Loan Documents

Please attach any solicitor's statements and Sale and Purchase Agreements relating to any legal transactions during the year. Please also include Statements and Agreements relating to any mortgages, hire purchase, leases or loans.

Business Expenses

There are a number of invoices that we specifically require. Please ensure the records you provide us with include all paid accounts for:

- Insurance premiums
- Legal fees
- Repairs and Maintenance (if large or over \$500)

Employers – Wages paid to Employees

Please send a month-by-month summary of gross wages and PAYE deductions as returned to the IRD. This may be a copy of your computer records.

Cash on Hand

How much cash on hand you had at balance date. This could be comprised on:

- Cash on hand banked after balance date
- Petty Cash, Till Floats or Cash Floats

Motor Vehicles	Home Office Expenses
The proportion of motor vehicle business use as established by your vehicle log book(s) is/are: Vehicle Description: _____ Business _____ km Total _____ km Percentage Business _____ % Vehicle Description: _____ Business _____ km Total _____ km Percentage Business _____ % - Please note that a detailed and accurate log book must be completed for a three month period every three years or vehicle expense claims will be limited to a maximum of 25% of expenses incurred - If you are operating as a Company, please discuss with us which vehicle you will be paying FBT on.	If part of your home is set aside principally for use as an office/workshop/storage area, please provide the following details: Area used for Business: _____ m² Total Area of House & Workshop: _____ m² Power \$ _____ Insurance (Building & Contents) \$ _____ Interest (House Mortgage) \$ _____ Rates \$ _____ Repairs & Maintenance \$ _____ Other \$ _____ Total \$ _____ Please give me a call to discuss if you are unsure about your home office calculations.

Stock on Hand

Stock should be physically counted at balance date and adequate records retained to substantiate the dollar value arrived at.

Please note that if you estimate your stock to be less than \$10,000 at the end of your income year, you may have the option of not physically counting your stock. In these circumstances we will assume that your closing stock is the same as your opening stock. Please indicate if you would like to use this option. (Please note that if your annual turnover is more than \$1.3million, you are not able to use this option).

Please advise if your stock has been valued at:

- Cost
- Market Value
- GST inclusive or Exclusive

Other Balances – for example Work in Progress or Prepayments

We need to know if we need to account for any of these balances. Please provide sufficient detail in order for us to process these adjustments.

Transactions Not Through the Business

Were all sales banked into your business trading bank account? If yes, we need to know how much, what it was used for and if the GST on the sales was accounted for.

Other Information we might need to know about

Non-Cancellable Lease Commitment - Supply a copy of document for the lease

Contingent Liabilities - do you have any contingent liabilities as at balance date?

Related Parties - Have there been any transactions with related parties that need to be disclosed? Related parties can be with common shareholders, directors, trustees or beneficiaries.

Did you take any goods for private use? What was their value?

Fringe Benefit Tax (FBT) Returns - supply copies of Fringe Benefit Tax (FBT) returns and work papers.

Did you pay for any expenses from private funds? We need to know information about these if you wish to claim them.

Has the nature of your business changed in any way during the past 12 months? Have there been business factors which have affected your profitability?

Where your business operates as a limited liability company, have there been changes in the details of any of the directors or shareholders? (E.g. Resigned, Appointed, Moved)

Amounts owing to you at balance date

Amounts owing to you at balance date

Client Name	
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[illegible]

	2017	2018	2019	2020	2021	2022
Totals	100	100	100	100	100	100

Amounts owing by you at balance date

Amounts owing by you at balance date

[illegible]

Totals	
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