

Financial Statements Checklist - 2020

(Including Balance Dates 1 October 2019 - 30 September 2020)

Name

Contact details (if changed)

Bank Account Details for Direct IRD Lodgement of Tax Refunds

Name of Account

Bank and Branch

Full Bank Account Number

<i>Bank</i>	<i>Branch</i>	<i>Payee Account No.</i>	<i>& Suffix</i>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

If you have a deadline for the preparation of these financial statements and tax return please specify date required and reason.

..... Date...../...../.....

***IT IS IMPORTANT THAT YOU COMPLETE THE ENTIRE CHECKLIST.
PLEASE SIGN THE CHECKLIST ON COMPLETION.***

Provided

1. Cashbook & Bank statement records

If you use an electronic cashbook or accounting system:

- A backup of the data either on disk or email to admin@weekes.co.nz.
- Printouts of Trial Balance, Detailed General Ledger, Profit & Loss & Balance Sheet, Aged Receivables & Payables listings.
- End of year bank reconciliation and year end bank statement.

Or If you maintain manual accounting records:

- Manual cashbook or coded bank statements for the full year.
- Cheque and deposit stubs for the year.
- You should ensure that there are no missing bank statements and that all bankings which are NOT sales are clearly identified.

2. Sources of Income (Attribution Rules)

- Is 80% or more of your income derived from one customer/client? **Yes / No**
- Is 80% or more of the income generated by a working proprietor? **Yes / No**

3. Loans and Mortgages

- Copies of bank statements or loan summaries for full year and prevailing interest rates at balance date. **Yes / No**
- For new loans, refinancing or repayment of existing loans please provide copies of loan documents & settlement statements. **Yes / No**

4. Wages and ACC Records

- A printout of Gross pays for the year from your payroll system **or** a copy of the “Employer Monthly Schedules” sent to Inland Revenue including March 2020. **Yes / No**
- A copy of ACC invoices paid or payable during year. **Yes / No**
- **Details of Covid-19 wage subsidy received during the year – by employee.**
- **Details of Covid-19 wage subsidy paid out during the year. – by employee.**

5. Solicitors Statements

- Copies of solicitors settlement statements for any property or business transactions which have occurred during the year. **Yes / No**

6. Goods and Services Tax (GST)

- Copies of your completed GST returns and WORK PAPERS for the year. **Yes / No**

7. FBT

- Copies of your FBT returns and work papers. **Yes / No**
- If registered on an annual or income year basis the number of days that vehicles subject to FBT were not available for private use is required. Days

8. Investment Income

- Attach interest or dividend advice notices. **Yes / No**
- Attach investment documentation e.g. term deposit notices. **Yes / No**

9. Stock on Hand - at balance date Excl GST \$

An inventory should be taken at balance date and adequate records retained to substantiate this figure. The valuation should be at the lower of cost or net realisable value.

10. Work In Progress – unbilled client work at balance date

The Value of the Work in Progress is:

- (a) Cost of materials used on uncompleted jobs (excl GST) \$

- (b) Employee Wages on uncompleted jobs \$
- (c) Overhead expenses (excl GST) \$
- TOTAL WORK IN PROGRESS UNBILLED AT YEAR END \$

11. Accounts Receivable & Contract Retentions (*Amount OWING TO YOU at balance date*)

Please list on attached sheet (page 6). Total Including GST: \$

Exclude bad debts already written off at balance date.

12. Accounts Payable (*Amount OWING BY YOU at balance date*)

Please list on attached sheet (page 7).

OR - Mark cheque butts after balance date S/C to indicate amounts owing for previous years purchase of goods and services. Show the nature of the expense.

13. Details of Business Assets Purchased, Sold or Scrapped During the Year

- List on attached sheet (page 5) and include trade-ins.
- Include supporting documents e.g. HP agreements, invoices etc.

14. Private Expenditure

Vehicle (for non companies only)

- List below all vehicles and their business use % & specify whether the running costs have been paid personally or by the business.

<u>Vehicle</u>	<u>Business use%</u> (based on log book)
.....	
.....	

Other

- Attach details for goods/produce taken for your own use during the year.
- Enter the value of private tolls for the year \$
- Provide details of any private insurance paid by the business.
- List other private expenses paid for by the business.

15. Entertainment Expenses Identified

- Provide details of any unusual entertainment expenses incurred.

16. Cash on Hand (*till float, petty cash, unbanked takings*)

- Amount of cash on hand at balance date. \$

17. Business Takings Not Banked

- Were all takings banked into your business bank account **Yes / No**
- If NO - provide total amount not banked.

18. Business Expenses Paid Privately **Yes / No**

If YES, please list separately giving name, nature of expense, amount including GST.

19. Home Office Expenses

- Do you use a room for business work? **Yes / No**
- Please complete the home office claim form.

20. Other information required

- (a) Details of Capital expenditure committed but not settled at balance date. **Yes / No**
- (b) Details of Contingent liabilities at balance date? **Yes / No**
- (c) Details of change to the shareholding of the company? **Yes / No**
- (d) Please notify any changes of address of directors.
- (e) Copies of Gifting certificates to support any gifting to Trusts during the year.

21. Next Financial Year

If you expect significant changes to your next years taxable income, please provide details.

I instruct **Weekes & Co Ltd** to prepare my financial statements and tax return for the year ended 31 March 2020. I consent to these financial statements being prepared as “Special Purpose” financial statements if deemed appropriate by Weekes & Co Ltd. I undertake to supply all information necessary for this engagement and to be responsible for the accuracy and completeness of such information. Your services are not intended to, and accordingly will not, result in the expression by you of an opinion on the tax return summaries. I authorise you to communicate with the appropriate Bankers, Solicitors, Finance Companies, Inland Revenue Department and other persons or organisations to obtain such further information as you may require in order to carry out the above engagement. I undertake to review the completed return and advise of any errors or omissions.

I consent to the release of information from Weekes & Co Ltd to the Chartered Accountants ANZ for the purpose of their reviews of your professional standards.

I understand that payment of your invoice is due in the month following the invoice date.

Signature:

Date:

Assets Purchased / Sold

(Question 13)

<i>Date</i>	<i>Asset</i>	<i>Cost/Sale Price (Including GST)</i>	<i>*New Or Used</i>	<i>Purchase/ Sale</i>	<i>Other Details</i>	<i>Office Use Only</i>

Accounts Receivable (Debtors)

(Question 11)

Name	<i>Gross Amount (Incl GST)</i>	<i>GST Applicable (Yes/No)</i>	<i>Contract Retention (Yes/No)</i>	<i>Office Use</i>
<i>TOTAL ACCOUNTS RECEIVABLE</i>	\$			

Accounts Payable (Creditors)

(Question 12)

<i>Name (show unpresented cheques separately)</i>	<i>Expense Classification or Nature of Payment</i>	<i>Cheque No. (if applicable)</i>	<i>Gross Amount (incl GST)</i>	<i>GST (Yes/No)</i>	<i>Office Use Only</i>
<i>TOTAL ACCOUNTS PAYABLE</i>			\$	\$	

