

# ANNUAL BUSINESS CHECKLIST

## 2009 Financial Year

Please take the time to complete this checklist as it is a very important part of the accounting process. It helps you:

- Identify and provide the information we need to prepare your financial accounts.
- Minimise the queries from us during the preparation of your financial accounts.
- Ensure we can complete your financial accounts within four weeks.

It also helps us meet the quality control standards that are required of us as members of the Institute of Chartered Accountants of New Zealand.

This checklist is in several parts as detailed below. Please complete all of the compulsory sections. The other sections only need to be completed if they apply to your business.

<b>Section</b>	<b>Status</b>
Update Personal Details / General Checklist	Compulsory
Personal Income Checklist	Compulsory
Business Information Checklist	Compulsory
Accounts Receivable / Debtors (Form A)	If Applicable
Accounts Payable / Creditors (Form B)	If Applicable
Sale or Purchase of Assets (Form C)	If Applicable
Livestock on Hand (Form D)	If Applicable

Please complete the Authorisation below as this authorises us to contact necessary organisations, for example your bank or insurance company, to obtain information that is required to complete your accounts or taxation returns.

### Authorisation

I/We authorise Noble & Lee Ltd to complete the compilation of financial statements and other related income tax returns for me/us for the 2007 financial year. I/We understand that a compilation is limited to the collection, classification and summarisation of financial information supplied by me/us and does not involve the verification of that information. I/We do not require Noble & Lee Ltd to carry out an audit or a review assignment on the financial statements produced.

Pursuant to the Privacy Act 1993 I/we authorise Noble & Lee Ltd to obtain whatever information is required from third parties to complete the preparation of my/our financial statements and tax returns and to obtain information from the Inland Revenue Department from time to time regarding my tax affairs on all tax types.

Person to Contact with Queries \_\_\_\_\_

Phone Number \_\_\_\_\_

Client Signature \_\_\_\_\_

Date \_\_\_\_\_

## Update of Personal Details

Postal Address	_____		
Home Address	_____		
Email Address	_____		
Home Phone	_____	Fax	_____
Work Phone	_____	Mobile	_____
Name	_____	Date of Birth	_____
Name	_____	Date of Birth	_____

(Your date of birth is useful as it can help with tax planning / retirement planning issues and help gain discounts on ACC policies.)

## General Checklist

1)	Would you like us to forward a copy of your Financial Statements to your bank? Name of Bank _____ Contact Person _____	Yes	No
2)	Have you updated your wills within the last 5 years?	Yes	No
3)	Would you like someone to contact you about computer cashbook / accounting or payroll packages you can use yourself?	Yes	No
4)	Are you interested in us helping you to plan the future growth of your business?	Yes	No
5)	Would you like us to contact you to discuss possible ways to reduce your taxation?	Yes	No
6)	Would you like us to contact you to discuss investment opportunities?	Yes	No
7)	Do you have any specific business problems you would like us to call you about and resolve immediately?	Yes	No
8)	How many hours per week do you work in your business?	Self _____ Ptnr _____	
9)	How many staff do you have?	F/T _____ P/T _____	
10)	What are the average hours per week worked by your employees?	F/T _____ P/T _____	

## Personal Section

1)	<b>Income</b> Did you receive any income from paid wages / superannuation? If yes, the IRD will send us your Summary of Earnings automatically.	Yes	No
2)	<b>Rebate Information</b> How many weeks of the year were you in paid employment for at least 20 hours per week?	_____	
3)	<b>Other Income</b> Did you receive any other income, for example, estates or trusts, overseas, annuity or pension? If yes, please attach details to this form.	Yes	No
4)	<b>Family Assistance</b> Did you receive Family or Child Support during the year? If yes, please attach details to this form.	Yes	No
5)	<b>Your Home</b> Were you living in a house that is owned by your trust? If yes, please provide details of the expenses you have paid on behalf of the trust, for example, rates, insurance or repairs, and attach to this form.	Yes	No
6)	<b>Number of Children in your care aged under 19 and still at school.</b>		

## Business Section

1)	<b>Income</b> Did the business receive 80% or more of your income from <u>services</u> personally performed by one shareholder (or relatives) to a single customer or group of related customers?	Yes	No
2)	<b>Accounts Receivable</b> Do you have any accounts receivable as at your balance date? (Money owing to you.) If yes, complete Form A (attached).	Yes	No
3)	<b>Bad Debts</b> Were any bad debts written off in the financial year? If so what was the total value (excluding GST)?	Yes	No \$ _____
4)	<b>Accounts Payable</b> Do you have any accounts payable as at your balance date? (Money you owe to others.) If yes, complete Form B (attached).	Yes	No
5)	<b>Sale / Purchase of Assets</b> Did you sell, purchase or stop using any assets in your business in the past year? If yes, complete Form C (attached).	Yes	No
6)	<b>Livestock on Hand (Farmers)</b> Do you have any livestock on hand at your balance date? If yes, please complete Form D (attached).	Yes	No
7)	<b>Stock on Hand (Businesses)</b> Please provide the value of your stock on hand at your balance date (GST exclusive) and attach to this form. If your stock is below \$5,000 you only need to do a stock-take if the value has reduced from the stock value shown in last year's accounts.	\$ _____	
8)	<b>Stock on Hand (Businesses)</b> How is your stock on hand valued? Select lower of: Cost / Selling Price / Replacement Value	Cost Selling Replacement	
9)	<b>Stock on Hand (Businesses)</b> Have you have written off a substantial amount of stock that will affect your gross profit? You must have physically dumped any stock that you have not valued. If yes, please provide details of this, including value and attach to this form.	Yes	No
10)	<b>Work In Progress (Businesses)</b> Do you have any work in progress at your balance date? If yes, please state the dollar value and attach to this form. (Work in progress (cost price excluding GST) is work you have substantially completed but have not yet invoiced. It should not be included in your stock take. If purchases and other expenses have been included in work in progress valuations but not yet paid for, then it should be included in your creditors listing also.)	Yes	No \$ _____

11)	<b>Cash On Hand</b> Please provide the GST inclusive figure of unbanked takings, petty cash and till float that has not been included in your bank reconciliation at your balance date.	\$ _____	
12)	<b>Holiday Pay</b> Did you pay any holiday pay within the first 63 days after your previous balance date? If yes, please attach to this form.	Yes	No
13)	<b>Loans / Hire Purchases</b> Have you taken out a new loan, hire purchase or lease-to-own agreement since your last balance date? If yes, please provide loan balances as at your balance date, statements, summaries and / or documentation of the new agreements or any change in borrowings. Also please provide all statements for your existing and continuing borrowings.	Yes	No
14)	<b>Business Deposits</b> Has all business income been deposited into the business bank account? If not, please provide the date, amount including GST and details of the items and attach.	Yes	No
15)	<b>Non Business Deposits</b> Were there any deposits made into your business bank account that were not business income? If yes, please provide the date, amount including GST and details of the items and attach.	Yes	No
16)	<b>Business Expenses Paid Privately</b> Were any of your business expenses paid from your personal funds? If yes, please provide the date, amount including GST and details of the items and attach.	Yes	No
17)	<b>Goods for your Own Use</b> Did you use any business goods or products for your own use, for example, commercial clients – work products or staff used at home, farming clients – milk, meat or produce? If yes, please supply details.	Yes	No
18)	<b>Office at Home / Workshop</b> Did you use any part of your home or garage to store business related tools, vehicles, financial records or to prepare your books? If yes, please provide the following. <ul style="list-style-type: none"> <li>• Total size of house and / or shed / garage in m<sup>2</sup></li> <li>• Area used as office and / or storage in m<sup>2</sup></li> <li>• Details of home mortgage interest paid, rates, power, repairs, rent, insurance for the year.</li> <li>• Copy of rate demand that fell due within this financial year.</li> </ul>	Yes	No
19)	<b>Motor Vehicles</b> (Non companies) Have you updated your log book in the last three years? If yes, please provide the vehicle model, percentage business usage from your log book for each vehicle you use.	Yes	No
20)	<b>Contingent Liabilities</b> Are you involved in any transactions that may materially affect the financial position or solvency of your business, for example, a pending court case or dispute? If yes, please provide details of these.	Yes	No

21)	<b>Lease Commitments</b> (Premises/Vehicles) Please provide the value of any Annual Lease Payments and the Lease Expiry Date.	\$ _____  ____/____/____	
22)	<b>Capital Commitments</b> Did you enter into any agreements or contracts prior to your balance date that commit your business to significant capital expenditure? If yes, please provide details of these.	Yes	No
23)	<b>Key Expenses</b> If we don't already have the invoices please attach copies of the invoices for the following expenses. <ul style="list-style-type: none"> <li>• Repairs and maintenance over \$500</li> <li>• Entertainment</li> <li>• Overseas business travel (include a diary record of business and private days)</li> <li>• ACC levies paid</li> <li>• Legal Expenses</li> </ul>	Yes	No



**NAME:** \_\_\_\_\_

These are invoices for expenses dated up to and including the last day of the financial year you have received but have not yet paid, eg you purchase \$100 of stock, receive an invoice dated March but don't pay for the invoice until April, yet the goods are included in your stock take.

Please ensure that the details column is filled out, eg purchases, motor vehicle, power etc.

If you have your own Creditors Ledger you do not have to complete this sheet. Instead please attach a copy of your Creditors Ledger.

**ACCOUNTS PAYABLE (Creditors)**

Name	Details	Ledger Code	GST Exclusive Amount	GST	GST Inclusive Amount
Inland Revenue Department	PAYE				
Inland Revenue Department	FBT				
Inland Revenue Department	RWT				
<b>TOTAL ACCOUNTS PAYABLE</b>			\$	\$	\$



NAME: \_\_\_\_\_

**LIVESTOCK ON HAND**

TYPE AND CLASS	CLOSING 2007	TYPE AND CLASS	CLOSING 2007
<p><b>DAIRY CATTLE</b>                      Immature (under 12 weeks old)                      Rising 1 yr Heifers                      Rising 2 yr Heifers                      Mixed Age Cows                      Rising 1 yr Steers and Bulls                      Rising 2 yr Steers and Bulls                      Mixed Age Steers and Bulls                      Breeding Bulls</p> <p>Herd predominantly Jersey/Friesian                      Number of deaths</p>		<p><b>BEEF CATTLE</b>                      Immature (under 12 weeks old)                      Rising 1 yr Heifers                      Rising 2 yr Heifers                      Mixed Age Cows                      Rising 1 yr Steers and Bulls                      Rising 2 yr Steers and Bulls                      Mixed Age Steers and Bulls                      Breeding Bulls</p> <p>Number of deaths</p>	
<p><b>SHEEP</b>                      Immature (under 12 weeks old)                      Ewe Hoggets                      Ram and Wether Hoggets                      Two-tooth Ewes                      Two-tooth Ewes                      Mixed Age Ewes (3 yr &amp; 4 yr)                      5 yr and older Ewes                      Breeding Rams</p> <p>Number of deaths</p>		<p><b>HORSES</b>                      Farm                      Breeding</p> <p><b>Breeding Horses.</b> Please list separately the individual horses on hand at balance date.</p> <p>Number of deaths</p>	