

## 2024 ANNUAL BUSINESS CHECKLIST

*Business Name* \_\_\_\_\_

*Postal Address:* \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ - \_\_\_\_\_ (Post Code)

*Physical Address:* \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ - \_\_\_\_\_ (Post Code)

*IRD Number:* \_\_\_\_ - \_\_\_\_ - \_\_\_\_

*Work Phone #:* (\_\_\_\_) \_\_\_\_\_

*Home Phone #:* (\_\_\_\_) \_\_\_\_\_

*Fax #:* (\_\_\_\_) \_\_\_\_\_

*Mobile #:* \_\_\_\_\_

*Email:* \_\_\_\_\_

If any of the above details are missing or incorrect, please amend accordingly

### **Client Declaration**

To: Stephen Larsen & Co  
Tax & Business Accountants

I/We hereby instruct you to prepare financial reports and tax returns.

I/We undertake to supply all the information necessary to carry out such services, and will be responsible for the accuracy and completeness of such information. Your services are not intended to, and will not result in the expression by you of an opinion on the financial statements in so far as third parties are concerned, or in the fulfilling of any review or audit requirements.

### **Authority to Act**

I \_\_\_\_\_ (name of person giving authority) give authority to Stephen Larsen and Co to act on behalf of the business named below for all tax types (except NCP or CPR) until further notice.

Authority is given to obtain information from Inland Revenue about all tax types (Except NCP or CPR). This includes obtaining information through all Inland Revenue media and communication channels

Authority is also given to act as my/our agent and communicate with any appropriate bankers, lawyers, finance companies and other persons or organisations to obtain such further information as is required to carry out the above assignments.

Entity Name \_\_\_\_\_ (Business Name from above)

Entity IRD No. \_\_\_\_ - \_\_\_\_ - \_\_\_\_

Sign here: \_\_\_\_\_ (signature of person giving authority)

Date: \_\_\_\_\_



On the following pages are a series of questions you need to complete in order for us to complete your Annual Financial Statements and Tax Returns

- The first 6 questions which need to be completed on the 31<sup>st</sup> March 2024 or the day after.
- The rest of the questions should be completed within 2 – 3 weeks after balance date.

**These first 6 questions need to be completed on 31<sup>st</sup> March 2024.**

**1. Did you have any Stock on Hand as at 31<sup>st</sup> March 2024?**  Yes  No

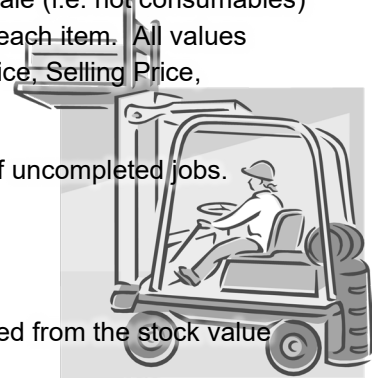
If yes, you need to conduct a stock take of all stock items held for the purpose of resale (i.e. not consumables) Please supply stock sheets showing quantity of items on hand and the cost price of each item. All values should be GST exclusive. Please advise how you have valued your stock – Cost Price, Selling Price, Replacement Value.

Please also supply stock sheets of work in progress so we can calculate the value of uncompleted jobs.

Value of work in progress should be calculated as:

- Cost of materials used in job's up to 31/03/2024
- Actual Cost of Labour used in jobs up to 31/03/2024

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 the last year's accounts.



**2. Did you have any Accounts Receivable as at 31<sup>st</sup> March 2024?**  Yes  No

If yes, on 31<sup>st</sup> March you need to make a list of Debtors that owe you money. In the space below, write down the amount that each Debtor owes you. If you have a Computerised Accounting System, please print off a Receivables Aged Trial Balance as at 31/03/2024.

Also write a list of Debtors that you consider Bad Debts (i.e. Debtors you will never receive payment from)

Debtor Name	Amount Owed \$ (Inc GST)
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

**Debtors are customers who owe you money at 31/03/2024**

**3. Did you have any Accounts Payable as at 31<sup>st</sup> March 2024?**  Yes  No

If yes, in the space below, write out a list of all the Creditors that you owe money as at 31/03/2024 and write the amount besides each one and note what type of expense it is for (i.e. purchases, telephone, advertising etc.) If you have a Computerised Accounting System, please print off a Payables Aged Trial Balance as at 31/03/2024.

Creditor Name	Amount Owning \$ (Inc GST)	Expense Type
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

**Creditors are suppliers who owe you money at 31/03/2024**

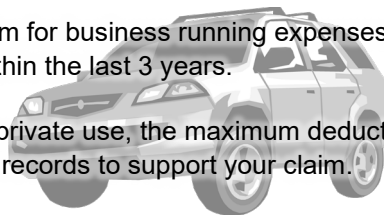
4. Does your Business own Motor Vehicles?  Yes  No

If yes, please supply vehicle log books to support your claim for business running expenses. Please note that a log book must have been completed within the last 3 years.

If you have not used a log book for any vehicle which has private use, the maximum deduction is 25% of the expenditure for that vehicle. You should keep appropriate records to support your claim.

If you have used a private motor vehicle for business purposes, please tell us the number of km's travelled for business purposes so we can calculate a claim;

Number of kilometres travelled for business purposes: \_\_\_\_\_ km.



5. Did you have a Till Float as at 31<sup>st</sup> March 2024?  Yes  No

If yes, please advise the amount of your Till Float as at 31/03/2024 \$ \_\_\_\_\_



6. Did you have any Cash on hand (other than Till Float) as at 31<sup>st</sup> March 2024?  Yes  No

If yes, please advise amount of cash sales on hand at balance date but not banked until after Balance Date. Please mark the final banking for the year (not including cash on hand) on your Bank Statement.

Total Cash on hand as at 31/03/2024: \$ \_\_\_\_\_

**Please check off the following areas within 2 – 3 weeks after balance date and collect the requested documents and get them ready to bring in to us.**

7. Have you done a Bank Reconciliation as at 31<sup>st</sup> March 2024?  Yes  No

If you have a cashbook, whether manual or computerised you need to ensure you have done a Bank Reconciliation as at 31/03/2024.

8. Bank Statements, Cheque Butts, Deposit Books, Credit Card Statements

You need to bring in all Bank Statements for all business accounts for the year along with Cheque Butts and Deposit Books. Please ensure that there are no Bank Statement pages missing. If you use a Credit Card for your business, please bring in the credit card statements for the last 12 months.

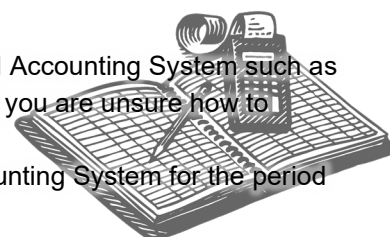
Please clearly mark any deposits that are not Business Income. I.e. Funds Introduced, Loans, Dividends, PAYE deducted wages etc.

Please write besides each transaction what the payment or deposit is for i.e. Sales, expense type etc. (If you do not have a Chart of Accounts in order to code your Bank Statements, please contact us and we can send you a copy.)

9. Cash Books, Computerised Accounting Systems

If you have a manual Cash Book, please bring this in. If you have a Computerised Accounting System such as MYOB, please bring in a detailed report that shows all transactions for the year. If you are unsure how to produce this report, please contact us.

You also need to print off a Detailed Ledger Report from your Computerised Accounting System for the period 01/04/2020 to 31/03/2024.



If you have a Computerised Accounting System, please advise what type it is \_\_\_\_\_

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**10. Have you purchased or sold any Assets this year?**  Yes  No

If yes, please attach details (preferably copies of invoices) of Fixed Assets purchased or sold during the year, together with details of how the acquisitions were financed (HP agreements etc.) Please note that any assets that were purchased for more than \$1,000 must be capitalised and depreciated.

Please provide vehicle registration numbers for any vehicles purchased. Where appropriate, give details of trade-ins.

Has GST been accounted to the IRD for fixed assets sold and purchased and, also, any recoveries of insurance claims?  Yes  No

Please review the Fixed Asset Schedule in your last set of Financial Statements and advise if there are any changes in assets (i.e. items to be written off, scrapped etc.)

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**11. Do you have any Loans/Mortgages/HP's?**  Yes  No

If yes, please tell us of any new Loans/Mortgages/HP's/Refinancing Arrangements you have taken out during the year. Please provide us with Statements of Accounts/Loan Repayment Summaries for any existing or new loans that show the principal and interest payments during the last 12 months up to 31/03/2024.

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**12. Is your business registered for GST?**  Yes  No

If yes, please supply us with all worksheets and your copies of all GST Returns lodged during the year so we can reconcile these returns with your accounts.

If you use a Computerised Accounting System, please ensure you print off the detailed GST Audit Trail Report and bring this in as well.

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**13. Do you employ staff?**  Yes  No

If yes, we need to reconcile your accounts with the wages records and monthly returns sent to the IRD. Please bring in your Wage Book and provide copies of your Employer Monthly Schedule (IR345's) for the 12 months ended 31st March 2024.



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**14. Do you provide Fringe Benefits to staff/shareholder employees?**  Yes  No

If yes, we need to have your Fringe Benefit Returns so we can reconcile them with your accounts. Please bring in copies of FBT Returns filed to the IRD.

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**15. Have you paid any ACC this year?**  Yes  No

If yes, please bring in all ACC invoices and any other relevant correspondence received during the year.

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**16. Have you paid any Insurance this year?**  Yes  No

If yes, please supply a copy of any insurance invoices that the business has paid which provides a breakdown of the type of insurance the premium has paid for.

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**17. Did you have any Cash Sales this year?**  Yes  No

If yes, please tell us if you have taken any of your Cash Sales for yourself or for business purchases instead of banking the cash sale into the Bank. Please provide receipts of all cash purchases and details of how much you put in your own pocket as personal takings.

**18. Do you have a Home Office/Workshop Expenses Claim to make this year?**  Yes  No

If yes, to be able to claim this you need to have an area of your home set aside principally for use as an office/workshop. If you have, please provide us with the following details:

Area of home used as an office: \_\_\_\_\_ sq m

Total area of home: \_\_\_\_\_ sq m \_\_\_\_\_ % office

Expenses:	Rates (Local & Regional)	\$ _____
	Power	\$ _____
	Interest/Rent	\$ _____
	Insurance - Building	\$ _____
	Insurance - Contents	\$ _____
	Home Phone/Internet	\$ _____
	Repairs (supply details)	\$ _____
	Other (supply details)	\$ _____



**19. Have you made any payments for business expenses with your own money?**  Yes  No

If yes, please tell us the business purchases/expenses that you paid for with your own money. You must provide us with tax invoices/receipts.

**20. Have you paid for any Business Entertainment this year?**  Yes  No

If yes, please provide details of business expenditure in NZ on food, beverage and recreation and any transport or accommodation related to these.



**21. Do you have any Investments?**  Yes  No

If yes, please attach details (brokers contract notes where applicable) of investments purchased and sold, and dividends and interest received from any investments during the year.

**22. Do you have any other Business Interests?**  Yes  No

If yes, please include details of any other businesses you may be involved in with others as partners, joint ventures, or co-shareholders.

**23. Have you had any Land & Property Sales or Purchases this year?**  Yes  No

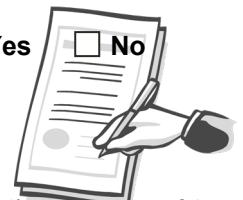
If yes, please attach details and settlement statements of sales and purchases of land or property made during the year.

**24. Have you paid for any Legal Expenses this year?**  Yes  No

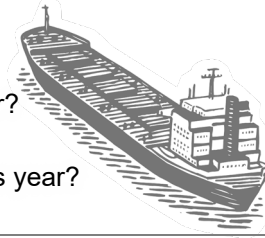
If yes, please attach statements of account for any payments made to or from a solicitor (e.g. legal fees, Settlement statements etc).

**25. Have you entered into any Contracts by balance date with later settlement?**  Yes  No

If yes, please attach copies of contracts and details from solicitors and other agents.



**26. Importing/Exporting**



Have you done any Importing of products or services this year?

Yes     No

Have you done any Exporting of your products or services this year?

Yes     No

**27. Companies only**

Only answer these questions if you are a Limited Liability Company.

Please advise if there has been:

(Please circle one)

- Any changes in Directors during the Year? Y / N
- Any changes in Shareholders during the Year? Y / N
- Any share transfers taken place during the year? Y / N
- Any Share transfer likely to take place in the coming year? Y / N
- Have any Directors had any interest in contracts entered into by the company? Y / N
- If yes, have this been entered in the Interest Register? Y / N
- Have there been any distributions to shareholders during the year? Y / N

**28. Other Information**

- Please tell us the value of any goods taken for private use at their cost price \$ \_\_\_\_\_
- Has the nature of your business changed significantly in any way during the past 12 months? Please provide details.
- Have you had any dealings with the Barter Card System or Swap Schemes in the last 12 months up to 31/03/2024? If yes, please provide details.
- Are there any contingent liabilities that you know of? i.e. bank guarantees, car dealers, HP guarantees etc. If so, please give us the details.
- Did the business receive 80% or more of its income from services personally performed by one shareholder (or relatives) to a single customer or group of related customers?

**29. Bank Account Number**



Please provide us with the details of the bank account to which any refund can be direct credited. A direct credit from the IRD will ensure that you receive the refund as early as possible.

Account Number: \_ \_ - \_ \_ \_ \_ - \_ \_ \_ \_ \_ - \_ \_ \_ \_

Thank you for completing this Checklist. When you have your entire records ready, please contact us to arrange an appointment to come and present your records to us.



**Have you remembered to sign the front page?**