

Williams Chartered Accountants

27 Norman Spencer Drive

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Auckland 2241

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Financial Statements Checklist For 2018

Client: _____

For the year ended 31 March 2018

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

Records Required:

Please provide records up to 31 March 2018

- a) Bank statements for the year for all bank accounts. Our preference is to be provided with bank statements with details of payments and deposits written on the bank statements.
- b) All cheque butts for the year, showing the nature of each payment on the cheque butt. Suppliers statements and invoices should be available if required.
- c) Bank deposit books for the year. Items other than normal business sales (for example, private funds paid in, proceeds from the sale of an asset, rebates from suppliers, income apart from business income, rents, interest or dividends) should be clearly marked, or if they are not paid into a business trading bank account, record on separate schedules.
- d) Include those items in (a), (b) and (c) that you are currently using but have transactions relating to the financial year under review.
- e) If you use a cash book, please provide this in addition to bank statements, cheque butts, and deposit books.
- f) If you use a computerised accounting system, please provide us with the complete general ledger, the trial balance, and the bank reconciliation. If GST returns are prepared from your computerised accounting system, please provide the GST calculation schedules.
Information from your computerised accounting system can be provided to us in the form of print outs, or it can be emailed to us (either as a file directly from your accounting program, or as a PDF file if your accounting software is not compatible with ours).
- g) Copies of all GST returns completed in the financial year including calculation workpapers.
- h) Copies of all fringe benefit tax returns completed.
- i) Wage records, if applicable.
- j) Loan and Hire Purchase account records.
Please provide bank statements for bank loans.
Please provide loan and hire purchase agreements for any new loans or new hire purchase contracts that started during the last financial year.

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.

Thank you for completing this questionnaire. Don't forget to sign it.

- b) Accounts Owing to You - Accounts Receivable: \$ _____
Please provide a schedule of amounts owing to you 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 started but not completed at balance date) : \$ _____
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 the value arrived at for stock on hand.
The value should be GST exclusive.
Please indicate the basis of stock valuation (i.e cost, realisable value discounted selling price, estimated)
- If you are a low turnover trader, where your annual turnover is less than \$1.3 million and you can reasonably estimate that your closing stock is less than \$10,000, then you get a low stock trader's concession. This means your closing stock will be treated as the same value as your opening stock under ITA 2007, s.EB 23.
- e) Fixed Assets: \$ _____
Please provide details of fixed assets purchased or sold during the year, together with details of how the acquisitions were financed, for example, motor vehicles, plant and equipment, and properties. Where appropriate, include details of trade-ins.
- f) Accounts Owing by You - Accounts Payable: \$ _____
Please provide a schedule of amounts owing by you at 31 March 2018.
Analyse the schedule by the type of expenditure eg: power, purchases, telephone etc
This amount should be GST inclusive.
- g) General Information:
1. Were all takings banked in your business trading account? Yes / No
 2. If not, enter the amounts not banked but applied: \$ _____
 - a) for personal expenditure \$ _____
 - b) for business expenditure \$ _____
 - c) lodged into other bank accounts \$ _____
 3. The value of goods taken for private use at their cost price. \$ _____
 4. The cost of personal goods and services included in your monthly business payments (if not detailed on cheque butts). \$ _____
 5. 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. _____ %
 6. Please submit solicitor's statements relating to any legal transactions during the year.
 7. Has the nature of your business changed in any way during the last financial year? If yes please provide brief details. Yes / No
 8. Were there any ownership changes in your business during the last financial year? Yes / No

Thank you for completing this questionnaire. Don't forget to sign it.

9. 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. \$ _____
- If claiming for the first time:
- b) total area of house _____
- c) area of house used for business _____
10. Expenses paid from personal funds not reimbursed by the business. \$ _____
11. Is there any other information not detailed above that you consider would be helpful in preparing the accounts? Yes / No
 If yes, please detail below:
- _____
- _____
- _____
12. Please indicate the purpose for which your financial statements are required? (i.e. taxation, finance application etc) -
- _____

Basis of Accounts Preparation

Unless otherwise instructed, we will prepare special purpose financial statements that may be used as a base from which income tax returns can be prepared. Such financial statements may not necessarily comply with New Zealand Generally Accepted Accounting Practice (NZ GAAP) as promulgated by the New Zealand Institute of Chartered Accountants.

If you specifically require NZ GAAP accounts, please let us know.

Terms of Engagement

We will compile your financial statements in accordance with the special purpose framework for use by For-Profit Entities (SPFR for FPEs) published by the New Zealand Institute of Chartered Accountants. The financial reporting framework and the basis of accounting adopted for the preparation of your financial statements will be explained to you and will be described in the notes to the financial statements we prepare.

The following confirms your instructions to us to prepare your financial statements and tax return(s) for the 2018 financial year, and authorises us to act as your Agent with regard to your taxation affairs.

Please sign below when you have completed this check list.

I accept responsibility for the accuracy and completeness of the information supplied which is to be used in the preparation of my financial statements. You are not to complete an audit, nor do I wish you to undertake a detailed review of my affairs in order to substantiate the accuracy of my information, and therefore you are unable to provide any assurance on my financial statements. I understand your work cannot be relied on to detect error and fraud and that you accept no liability for the accuracy and completeness of the information supplied by me. I further understand that the financial statements will be prepared at my request and for my purposes only and that you will not be liable for any losses, claims or demands by any third person.

Thank you for completing this questionnaire. Don't forget to sign it.

I also accept responsibility for all other records and information supplied to you other than those listed above. I accept responsibility for any failure by me to supply all relevant records and information to you.

Authorisation is hereby given for the firm of Williams Chartered Accountants to act as my/our Tax Agent.

Clients Signature

Date

Received by:

Accountants Signature

Date