

Williams Chartered Accountants

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**Financial Statements Checklist For 2018
Rental Statements**

Client: _____

For the year ended 31 March 2018

The following information may be required to complete your annual Rental 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

- | | |
|---|--|
| 1) Statements from Property Manager (if a Property Manager is used) | <input type="checkbox"/> |
| 2) Bank statements for the year for all bank accounts. | <input type="checkbox"/> |
| 3) 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. | <input type="checkbox"/> |
| 4) Bank deposit books for the year. Items other than rental receipts (for example, private funds paid in, proceeds from the sale of an asset, interest or dividends) should be clearly marked. | <input type="checkbox"/> |
| 5) If applicable, a cash book detailing all expenditure and income, and reconciled to the bank statements. | <input type="checkbox"/> |
| 6) Details of interest paid on loans associated with the rental property. | <input type="checkbox"/> |
| 7) Details of any improvements or alterations to the property i.e. the nature of the improvements or alterations, the cost, and when the work was done. | <input type="checkbox"/> |
| 8) If this is a new rental property, details of the cost of the property and financing arrangements, including - - Sale and Purchase Agreement - Solicitors Settlement Statements - Loan Details | <input type="checkbox"/> |
| 9) If any activities associated with the rental property are conducted from home, please provide - a) private house expenses such as rates, insurance, mortgage interest, electricity and gas, water rates, or rent paid if renting. | <input type="checkbox"/> \$ _____ |

If claiming for the first time:

- | | |
|------------------------------------|-------|
| b) total area of house | _____ |
| c) Area of house used for business | _____ |

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

10) If you have sold your rental property this financial year, please provide us with the following information -

- Sale and Purchase Agreement
- Solicitors Settlement Statements
- Loan settlement details

11) Bright-line Test

Under the bright-line test any gain a person derives from disposing of residential property is treated as income of the person if the property is bought on or after 1 October 2015 and disposed of within two years of acquisition (unless the property is your family home or another exclusion applies).

Was your property bought on or after 1 October 2015 and sold within two years of purchase?

Yes / No

Did you sell any property that the bright-line test may apply to?

Yes / No

Signed: _____

Date: _____