Personal Income Tax Return Checklist
2019 Income Tax Year

Our checklist to help you collate your tax return information

Prepared by: Business Advisory Accounting & Tax Services Limited

business advisory services

Helping you succeed




Welcome

Welcome to a new income tax year. Our primary goal remains to provide you with professional, efficient tax preparation and consulting.

I know that, for many, there's so much to remember and collate when collating information ready to send to us. That's why we've designed this checklist.

Help minimise our fees

Our fees are affected by several factors – including the time and complexity due to special circumstances and the reliability of information supplied to us.

Our checklist is designed to save you time and money. Your contribution and effort you invest to complete it will be worth it and will help us to complete our work efficiently and to the highest standards. Delays (and increased fees) are inevitable if we need to request missing information.

How to use this checklist

We've written this checklist to help you to income tax return. The information required relates to the tax year from 1 April 2018 to 31 March 2019. If your income year is different, please contact us.

The checklist contains a series of boxes and questions, so you know you've given us the information and documentation we require.

If, after reading this guide, you have any questions, or need help with it, please call us on 09 449 0417.

Professional Standards

As members of the Association of Chartered Certified Accountants and New Zealand Institute of Chartered Accountants, we are required to meet certain professional and quality control standards. This checklist is an essential part of that process.

Business Checklist

If you operated as a business, please complete our Business Checklist.

Trust Checklist

If you have a trust, please complete our Trust Checklist.

Rental Property Checklist

If you own a rental property, please complete our Rental Property Checklist.

Acknowledgement

Please take the time to complete this checklist as it's a very important part of the accounting process. When you've gathered your tax information, please make an appointment to see us. Alternatively, if you think that an appointment is unnecessary, please mail or email your information to us.

Please sign the acknowledgement page on page 4. It's our general policy to process tax returns in the order that they're received and aim to complete them within four to six weeks. If you have a specific deadline or other time constraint, please let us know so we can schedule your work.

As always, thank you for your business and referrals, and I look forward to hearing from you soon. All the best for the year.

Mark Gwilliam FCCA CA
Director

Personal Information Checklist

☐ ACC or Superannuation

Please provide details of any ACC or superannuation payments made to you. *Please note IRD will supply us with any salary payments made to you.*

☐ Interest and Dividends

Please provide Resident Withholding Tax Certificates and Dividend Statements.

☐ Portfolio Investment Entities (PIEs)

Please provide certificates of income earned during the year.

☐ Tax Credits

If you were employed or self-employed, please advise how many weeks you were employed for at least twenty hours per week during the year.

....................weeks

☐ LTC Profit and Losses

If you received income from a Look Through Company, please advise the name of the company, your shareholding percentage and your share of net Profit. *Note: If we prepare your LTC financial statements, you do not need to provide these details.*

☐ Trust, Estate or Overseas Income

If you received income during the year from other sources (foreign life insurance, overseas pension, salary, etc) please provide details.

☐ Other Income

If you received other income e.g. grants, royalties, cash tips, special one-off payments received from a tenant in respect of a lease, please provide details..

☐ Share Trading

Please provide details of any shares you bought or sold during the year.

☐ Investments and Term Deposits

Please provide details of any investments or term deposits you made or withdrew during the year.

☐ Land Transactions

Please provide details of any property you bought or sold during the year.

☐ Provisional Tax

Please provide details of any matters that may cause your 2020 income tax to be significantly different from your 2019 tax.

☐ Donations, Creche, Housekeeper Credits

Please provide receipts of donations paid to schools, churches and charitable organisations; creches or house-keepers during the year.

☐ Income Protection

Please provide a copy of any invoices and policies related to income protection or disability protection.

☐ Student Loan

Please provide your student loan statements.

☐ Working for Families Tax Credits

If you received a Family Tax Credit or Child Support during the year or have children under 18 years or who turned 18 during the year and are not financially independent and are at school or a tertiary institution, please contact us for further details.

☐ Child Support

Please provide details of any child support payments you made during the year.

☐ Employee Share Purchase Arrangements

If you participate in an Employee Share Purchase Scheme or Arrangement, operated by your present or past employer, please provide:

- Full details of the plan and any shares issued to you,
- and any share options you have received and proceeds from the sale of options.
- Market value of shares when they were issued to you.
- Details of any amounts paid by you for the shares.

☐ Expenses

Please provide details of any expenses you incurred related to earning your income.

☐ Other

Please provide details of any other matters which you feel might be relevant when determining your tax position.

Acknowledgement

I authorise Business Advisory Accounting & Tax Services Limited (hereafter referred to as “BAS”) to act on my behalf in respect of the Inland Revenue, ACC, banks, lease companies and financial institutions, and for the purposes of obtaining any information necessary with regard to my income tax account (and other tax accounts) as they deem relevant. I may revoke this authority at any time.

I authorise any person or company to provide BAS with such information as BAS may require to complete my tax return(s), and any other work BAS carries out on my behalf. I further authorise BAS to furnish to any third party, financial information of mine as BAS deems appropriate that is requested in furtherance of my income earning activities.

I accept responsibility for the accuracy and completeness of the information supplied. BAS is not required to complete an audit, nor do I wish BAS to undertake a detailed review of my affairs in order for BAS to substantiate the accuracy of the information I have supplied BAS, and therefore BAS is not asked to provide any assurance on my/our financial statements.

I acknowledge that BAS’ work cannot be relied upon to detect error and fraud and that the income tax return(s) will be prepared at my request and for my purposes only and that BAS will not be liable for any losses, claims or demands by any 3rd party. I accept responsibility for all other records and information supplied to BAS other than those listed above. I accept responsibility if I fail to supply all relevant records and information to BAS, BAS may consider all balances to be NIL or NO where I do not supply this information.

If I do not return any associated income tax declarations within ten business days (excluding the period 23 December 2019 to 11 January 2020) of BAS sending them to me, BAS may assume that I have signed them unless I provide alternative written instructions.

I have been advised of the basis that BAS charges its fees and that I have read BAS’ terms and conditions. By signing this document, I agree to be bound by them. Should BAS not receive such a signed copy, but I continue to instruct BAS, then I acknowledge that I have accepted the terms and conditions and BAS’ terms of business.

Signature	....
Name	....
Capacity	....
Date	....

OTHER SERVICES:

If you'd like to discuss some of our other services, please contact us:

- ☐ Spreading our fees with monthly payments
- ☐ Fixed fee accounting and GST services
- ☐ Virtual Chief Financial Officer
- ☐ Virtual Financial Controller
- ☐ Advisory Board / Independent Director
- ☐ Company Formation
- ☐ Company Secretarial / Registered Office
- ☐ Budgets and Cash Flow Forecasting
- ☐ Strategic and Operational Business Plans
- ☐ Family Trust
- ☐ Interim or periodic reporting
- ☐ Computerising your accounting
- ☐ Benchmarking and business "health-check"
- ☐ Payroll services
- ☐ Marketing and advertising
- ☐ Search engine optimisation
- ☐ Social media management
- ☐ Website design
- ☐ Other

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www.facebook.com/bizadvice.co.nz

www.bizadvice.co.nz

Need to contact us?

Telephone:	09 449 0417
Facsimile:	09 449 0427
General email:	admin@bizadvice.co.nz
Mail:	PO Box 33-1082 Takapuna Auckland 0740
Physical address:	217a East Coast Road Campbells Bay Auckland 0622

Please visit our website at www.bizadvice.co.nz for further information. You can also check out our articles and newsletters and other resources.

How to obtain copies of the guide

You can download copies of this guide by going to https://www.bizadvice.co.nz/resources-insights. You can also request copies by calling us on 09 449 0417 or email us at admin@bizadvice.co.nz

If you're unhappy with our service

We're fully committed to providing you with a quality service. If there's a problem, we'd like to know about it and have the chance to fix it. You can call the staff member you've been dealing with or, if you're not satisfied, ask to speak with our Director, Mark Gwilliam, on 09 449 0417/027 440 0417 or email him at markg@bizadvice.co.nz

Please provide your details

Business name (if applicable)	....
IRD number(s)	....

Contact details – to ensure our records are up to date, please complete the following:

Preferred contact number	....
Alternative contact number	....
Preferred email address	....
Website	....
Preferred postal address	....

DISCLAIMER:

The information contained in this guide is of a general nature and does not constitute legal, tax, investment or other professional advice on any subject matter and/or address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future.

Before making any financial decision you should consider all factors and consult an appropriate professional advisor. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation. No liability is accepted by Business Advisory Accounting & Tax Services Limited or its staff, directors and contractors for actions taken in reliance upon the information given and it is recommended that appropriate professional advice should be taken before making any decision or taking any action that might affect your finances.