Business Advisory Accounting & Tax Services Limited

Chartered Certified Accountants and Business Advisors

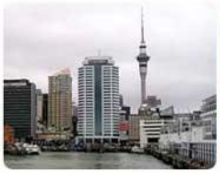
Established in 2001

Individual Income Tax Return

Checklist and Questionnaire

2023 Income Tax Year

Trust’s Name	
Email Address	
Contact Person	
Mobile Number	
Postal Address	




Prepared by: Business Advisory Accounting & Tax Services Limited

Introduction

Our primary goal is to provide you with professional, efficient tax preparation and consulting. I know that, often, there's so much to remember and collate when collating information ready to send to us. That's why we've designed this checklist and questionnaire ("checklist").

Help minimise our fees.

Our fees are affected by several factors. They are influenced based on the complexity and nature of the work, reliability of information you provide us, the degree of responsibility and skill required, and time spent on the engagement.

We've designed this checklist to help you provide us with information and instructions to carry out our work promptly and efficiently, saving you time and money.

Delays (and increased fees) are inevitable when we need to contact you for missing information or have queries. We may need to stop working on your accounts whilst we obtain the information and start someone else's work. Unfortunately, the more often a job is put down and picked up the more time is added to the job.

How to use this checklist

This checklist is dated 12 April 2023 and is valid from this date and for trusts only. The information required relates to the tax year ended 31 March 2023. If your income year is different, please do not use it and contact us.

The checklist contains a series of boxes and questions, so you know you've given us the information, explanations, and documents we will require. If you require assistance or have any questions, please call us on 09 449 0417.

Professional Standards

As members of the Association of Chartered Certified Accountants, we're required to meet certain professional and quality control standards. This checklist forms an essential part of that process.

Business Checklist

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

Rental Property Checklist

If you own property, please complete our Rental Property Checklist for **each** property.

Acknowledgement

Please take the time to complete this checklist as it's a very important part of the accounting process. When you've gathered the relevant information, please make an appointment to see us – either in person or via a virtual meeting on Skype, Zoom, etc. Alternatively, please mail or email your information to us.

Please ensure you sign the acknowledgement on page 5. It's our general policy to process tax returns in the order we receive it 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.

Director
Mark Gwilliam FCCA

Income

Did you receive any of the following sources of income during the year?

- Salary or wages.
- New Zealand Superannuation.
- Taxable benefits (such as unemployment benefits or ACC payments). If "Yes", to this question, please provide details of the type of benefit.

Provisional Tax

Will your income significantly change for the year ending 31 March 2024?
This is particularly relevant for provisional tax.

Investment Income

Did you receive New Zealand interest or dividends? If yes, please provide details and copies of:

- Resident withholding tax (RWT) certificates and dividend statements, as applicable. Banks will only issue certificates for interest received over $50. However, you are required to account for all your interest income and therefore you should request certificates from your bank, irrespective of how much interest is earned.

Did you have any investments in Portfolio investment Entities (PIEs)? If yes, please provide copies of:

- Investment summary schedules received for the year including details of the prescribed investor rate (PIR) used.

Did you receive any income from an estate, partnership, or trust during the year? If "Yes", please provide specific details, including the source's name and IRD number, type of income and amount(s).

Did you receive any investment income from overseas (including foreign life insurance and overseas pension schemes even if they are not yet paying out)? If yes, please:

- Provide copies of all dividend and interest statements, or reports from Portfolio Managers.
- Provide details (dates, cost or sales price, number of units bought or sold) of investments bought or sold.
- A valuation report of your investments of 31 March 2023, showing each investment's cost and market value.

Shares

Did you purchase or sell any government or local body stock or corporate bonds this year? If "Yes", please provide documents.

Did you acquire any shares or exercise any rights or options to acquire shares under an employee share or option scheme? If "Yes", please provide documents.

Rental Income

Did you receive or earn rental income? If yes, please complete our rental property checklist.

Shareholder or Employee Salary

Did you earn any salary from a company (**with no PAYE deducted**) in your capacity as a shareholder or employee? If "Yes", provide full details, including company's name and amount earned.

Business Income

Did you receive or earn any business income? If yes, please complete our business or trading trust checklist.

Look Through Companies (LTC)

Were you allocated income or a loss from an LTC? If "Yes", please provide the LTC's name, IRD number amount of income or loss.

Other Income

Did you receive or earn any other income? If "Yes", please provide details or contact us to discuss.

Income Protection Insurance

Do you have income protection insurance? If "Yes", please provide copies of invoices and policies.

Student Loan

Do you have a student loan?

Donations

Did you make any donations during the year? If "Yes", please attach all receipts. You may claim a rebate for each of the following, if you donate or pay $5 or more:

- Donations to IRD approved charitable (donee) organisations.
- Donations to any school (including schools for the disabled), to school Board of Trustees, or parent teacher associations. These payments must be donations, not payment of activity or stationery fees.
- Payment for state school fees if they contribute to the school's general fund. You cannot claim fees for tuition, specific activities such as school trips, or attendance dues.

Working for Families Tax Credits

Do you think you may be entitled to WFTC? If "Yes", **<u>for each child</u>**, please provide:

- Caregiver's full name
- Child's name and date of birth
- Child's IRD number
- Whether you were their principal caregiver for the whole year.

If you answered "Yes", have you registered with IRD?

In Work Tax Credit

Are you eligible for an in-work tax credit? If "Yes", please advise the number of weeks you worked more than 20 hours per week for a solo parent or more than a combined 30 hours per week for a couple.

Tax Residency

Are you considered a tax resident of another country? If "Yes", please advise what country.

Have you relocated to New Zealand during the year? If "Yes", please advise the date you relocated.

Meeting

Would you like to discuss your completed tax return with us? If yes, please indicate your preference.

In person with you at your office

Via a video call (Skype, Zoom, etc).

Via a telephone call.

Finalising your Tax Returns

How would you like to sign your tax return? Please tick as many boxes, as applicable.

In person with you at your office

Sent securely to you via Adobe Sign to be signed electronically online.

A bound version and a copy for our files to be couriered to you.

A bound version and a copy for our files to be posted to you. We accept no responsibility if any documents sent via courier or post are lost. A courier (signature required) must be used if package is too large for standard NZ postal delivery.

Other Information

Do you have any other information you'd like to provide? If yes, please use the space below to tell us.

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END OF QUESTIONNAIRE

Privacy Act Authority

I/we authorise Business Advisory Accounting & Tax Services Limited (BAS) and any of its resources and personnel[1] to act as our tax agent with Inland Revenue (IRD) on all matters relating to ALL tax types (except child support). This includes authority to discuss and make enquiries verbally or in writing to IRD regarding my/our tax affairs; and to obtain and access information via telephone, info express, or online services provided by IRD.

I/we authorise any person or company to provide BAS with such information as BAS may require to complete the financial Statements and tax return, or any other work BAS carries out on behalf of myself/ourselves.

I/we further authorise BAS to furnish to any third party, financial information of mine/ours as BAS sees fit that is requested in furtherance of our business activities.

I/we further authorise that all information is true and correct and is supplied under the terms pursuant to the signed terms of engagement previously issued. If I/we fail to supply all relevant records and information to BAS, BAS may consider all balances to be NIL or NO where I/we do not supply this information.

I/we acknowledge that BAS is not required to complete an audit, nor do I/we instruct BAS to undertake a detailed review of my/or affairs for BAS to substantiate the accuracy of the information I/we have supplied BAS, and therefore BAS is not asked to provide any assurance on the income tax return or financial statements.

I/we acknowledge that BAS' work cannot be relied upon to detect error and fraud and that any relevant financial statement(s) and income tax return(s) will be prepared at my/our request and for my/our purposes only and that BAS will not be liable for any losses, claims or demands by any third party.

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

Signature ....

Name ....

Date ....

Contact Details

Telephone:	09 449 0417
Facsimile:	09 449 0427
General email:	admin@bizadvice.co.nz
Mail:	PO Box 33-1082 Takapuna Auckland 0740
Physical address:	2B Aberdeen Road Campbells Bay Auckland 0622

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 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 this Checklist

You can download copies of this checklist from https://www.bizadvice.co.nz/resources-insights.

You may also request copies by calling us on 09 449 0417 or emailing us at help@bizadvice.co.nz.

DISCLAIMER:

The information contained in this guide is of a

[1] Directors, employees, contractors, related parties (being any entity controlled by, controlling or under common control with BAS' shareholders).

general nature and does not constitute legal, tax, investment, or other professional advice on any subject matter or address the circumstances of any individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee such information is accurate as of the date it is received, or 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 situation. No liability is accepted by Business Advisory Accounting & Tax Services Limited or its staff, directors, 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.

OTHER SERVICES:

If you'd like us to contact you to discuss how else we can help, please select from below:

- [ ] Spreading our Fees with Monthly Payments
- [ ] Fixed Fee Accounting and GST Services
- [ ] Virtual Chief Financial Officer
- [ ] Advisory Board / Independent Director
- [ ] Company Registered Office
- [ ] Budgets and Cash Flow Forecasting
- [ ] Interim and Periodic Reporting
- [ ] Migrating to Xero
- [ ] Business "Health-Check"
- [ ] Other

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