

Business Advisory Accounting & Tax Services Limited

Chartered Certified Accountants and Business Advisors

Established in 2001



Annual Accounting Checklist Rental Property, Holiday Home, Boats and Aircraft Year Ended 31 March 2025

Client Name

Property Address
(Property/Boat/Aircraft)

Email Address

Mobile Number

Postal Address



INTRODUCTION

Our primary goal is to provide you with professional, efficient tax preparation and consulting. We understand that gathering all the necessary information for your tax return can feel overwhelming. To help simplify the process, we've designed this checklist to guide you through the steps and ensure we have all the documents and details we need.

HOW THIS CHECKLIST HELPS YOU MINIMISE FEES

Our fees are influenced by several factors, including the complexity of your tax situation, the accuracy and completeness of the information you provide, the level of responsibility and skill required, and the time spent on your engagement.

By providing us with accurate and complete information up front, you help us process your tax return quickly and efficiently, saving both you and us time and money.

Delays in gathering the required information can lead to increased fees, as we may need to pause work on your return while we track down missing information. The more time a job is paused and restarted, the more time is added to the total cost.

HOW TO USE THIS CHECKLIST

This checklist is specifically designed to help prepare your personal income tax return for the year ending 31 March 2025. If your financial year differs from this, please contact us, and we will provide the appropriate checklist.

Once you've gathered the required information, simply follow the checklist. It contains a series of boxes and questions to ensure you provide all the necessary details. If you need any assistance or have questions while filling it out, please feel free to contact us on 09 449 0417.

PROFESSIONAL STANDARDS

As members of the Association of Chartered Certified Accountants, and registered Tax Agents, we are committed to upholding professional and quality control standards. This checklist helps us maintain those standards, ensuring your tax return is processed accurately and in compliance with the relevant regulations.

SPECIFIC CHECKLISTS FOR DIFFERENT ENTITIES

- For Companies: If you operate your business through a company, please complete our Companies Checklist.
- For Trusts: If your business is operated through a trust, please complete our Trading Trust Checklist.
- For Individuals: Please complete a separate checklist for each person whose tax return we need to prepare.

ACKNOWLEDGEMENT

Completing this checklist is a vital part of the accounting process. When you have gathered all the required information, please schedule an appointment with us, either in person or via a virtual meeting (e.g., Zoom, MS Teams). Alternatively, you can email or mail your information to us.

Once you've completed the checklist, please sign the acknowledgment at the end of this document. We generally process tax returns in the order they are received and typically aim to complete them within four to six weeks. If you have any

specific deadlines or time constraints, please let us know so we can prioritise your return.

MEETING PREFERENCES

Please let us know how you'd like to discuss your completed tax return and financial statements. Select one or more options:

	Y	N
In person at our office.	<input type="checkbox"/>	<input type="checkbox"/>
Video call (Skype, MS Teams, etc).	<input type="checkbox"/>	<input type="checkbox"/>
Telephone call.	<input type="checkbox"/>	<input type="checkbox"/>
Email	<input type="checkbox"/>	<input type="checkbox"/>
I won't require a meeting to receive tax advice or advice	<input type="checkbox"/>	<input type="checkbox"/>

FINALISING YOUR TAX RETURNS

Please indicate how you'd like to sign your completed tax return and financial statements. Select as many options as apply:

	Y	N
In person at our office.	<input type="checkbox"/>	<input type="checkbox"/>
Securely via Adobe and signed electronically.	<input type="checkbox"/>	<input type="checkbox"/>
A couriered bound copy.	<input type="checkbox"/>	<input type="checkbox"/>
A posted bound copy.	<input type="checkbox"/>	<input type="checkbox"/>

NOTE: We accept no responsibility for documents lost via courier or post. A courier (with signature required) will be used for packages too large for standard NZ postal delivery.

DISCLAIMER

The information contained in this checklist is for general guidance and does not constitute legal, tax, investment, or other professional advice. While we strive to provide accurate and timely information, we cannot guarantee that the details are accurate as of the date received, or that they will remain accurate in the future.

Before making any financial decisions, we strongly recommend consulting with a professional advisor who understands your specific circumstances.

Business Advisory Accounting & Tax Services Limited, its staff, directors, and contractors do not accept liability for any actions taken based on this information. Please ensure that you seek professional advice before making decisions that may affect your finances.

OBTAIN COPIES OF THIS CHECKLIST

You can download additional copies of this checklist from our website at <https://www.bizadvice.co.nz/resources-insights>. Alternatively, you can request a copy by calling us on 09 449 0417 or emailing us at help@bizadvice.co.nz.

Thank you for choosing Business Advisory Accounting & Tax Services Limited. We value your business and referrals and look forward to assisting you with your tax return. Should you have any questions, don't hesitate to get in touch.

Wishing you all the best for the year ahead!

Mark Gwilliam FCCA
Director



CHECKLIST (Please complete all relevant sections)

Y N/NA

PROPERTY MANAGEMENT: Was the property managed by property managers? If yes, attach the annual summary and the monthly rental statements.

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☐

AVAILABILITY: Was the property **available** for rent for the entire period 1 April 2024 to 31 March 2025? If “No”, provide the dates it was unavailable and the reasons why.

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☐

RENT PERIOD: Was the property **rented** for the entire period from 1 April 2024 to 31 March 2025? If “No”, provide the dates it was not rented and the reasons why.

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☐

MARKET RATE: Was the property rented at market rate? If “No”, provide the dates it was not rented at market rates and the reasons why.

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RENTAL INCOME: Do you have more than one rental property? If “Yes”, please complete **separate** rental checklists.

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HOLIDAY HOMES, AIRCRAFTS AND BOATS: Is the property a mixed-use asset, such as a holiday home, aircraft or boat that costs \$50,000 or more? If “Yes” complete the mixed-use asset section on page 4.

☐
☐

PURCHASED AND SOLD PROPERTY: Did you buy or sell the property during the year? If “Yes” attach all Solicitors Settlement Statement(s) and Independent/Government Valuations.

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DEPRECIATION: Do you want to claim depreciation? If “Yes” attach chattel’s valuation or receipts.

☐
☐

PROPERTY INCOME AND EXPENSES: Please list your income and expenses in the table on page 4.

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☐

OTHER INFORMATION AND MATTERS: Use this space to notify us of any other matters we should be aware of.

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LOOKING FORWARD: To assist with future tax planning, please tell us about any relevant plans for the next 12 months, things such as: plans for future lending (e.g. mortgage), plans to invest in property, changes to other income (e.g. maternity leave, redundancy, etc).

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PROPERTY INCOME AND EXPENSES

	\$
Rent Received	
Insurance Proceeds	
Advertising for Tenants	
Bank Fees	
Body Corporate Fees	
Tenant Gifts	
Debt Collection	
Insurance (House) – attach invoices and schedules	
Insurance (Contents) – attach invoices and schedules	
Mortgage Repayment Insurance	
Mortgage Interest Only (Exclude Principal) – attach bank and loan statements for the entire financial year	
Lawns and Ground Maintenance	
Legal Fees - attach invoices	
Loan Fees	
Property Management Fees	
Rates - attach invoices	
Water Rates and Charges	
Telephone Expenses	
Repairs and Maintenance due to damages by tenants – attach invoices for all repairs and maintenance during the year	
Repairs and Maintenance due to general wear and tear – attach invoices for all repairs and maintenance during the year	
Valuation Fees (if re-financing)	
Assets and Chattels – attach invoices for all assets or chattels bought or sold during the year	
Other (Please provide details)	
Other (Please provide details)	

	Y	N/NA
TRAVEL ALLOWANCE: Did you travel exclusively to the property to carry out property inspections, maintenance, or tenant meetings? Did you maintain accurate records of the kilometres travelled, which includes the date, distance, and purpose of business journey? If you answered “Yes” to both questions, please complete the following:	<input type="checkbox"/>	<input type="checkbox"/>
How many kilometres did you travel to carry out property inspections, maintenance, or tenant meetings?		kms
What is your vehicle's cc rating?		cc
What is your vehicle type? Choose from petrol, diesel, petrol hybrid, electric		

MIXED USE ASSETS - Complete this section if you answered “Yes” to the Mixed-Use Asset question on page 3

	Total Days
How many days was the property used privately by you or your family (even if market rate rent was received)?	
How many days was the property rented out to others at below 80% of market rates?	
How many days was the property rented out at market rates?	
How many days was the property unused?	
TOTAL (assuming you held the property a full year)	365
	\$
What is the rateable value of the property for council rating purposes?	
How much market value rent did you receive from you or your family?	
How much market value rent did you receive from others?	
How much rent did you receive that was below 80% of market value rent?	



PRIVACY ACT AUTHORITY

I authorise Business Advisory Accounting & Tax Services Limited (BAS) and any of its resources and personnel to act as our tax agent with Inland Revenue (IRD) and Accident Compensation Corporation (ACC) on all matters relating to ALL tax types (except child support).

This authority extends authority to BAS personnel to discuss and make enquiries verbally or in writing to IRD and ACC regarding my/our tax affairs; and to obtain and access information via telephone, info express, or online services provided by IRD and ACC. I may revoke this authority in writing to BAS at any time.

I accept full responsibility for the information supplied to BAS and acknowledge that BAS nor any of its personnel accept responsibility for the reliability, accuracy, or completeness of the information I supply.

I further acknowledge that BAS nor any of its personnel accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred because of placing reliance on the compiled financial information.

I acknowledge BAS and its personnel will have full access to data held by IRD and ACC and will be able to modify my details (including mailing addresses) relating to the tax types I am linked for.

I acknowledge BAS may occasionally receive refunds to its Client Monies Trust Account. I authorise BAS to deduct any outstanding fees prior to depositing any balance to my nominated bank account.

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

I 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 fail to supply all relevant records and information to BAS, BAS may consider all balances to be NIL, NO or N/A where I do not supply this information.

You may compile income tax return(s) on the basis I represent to the best of my/our knowledge that:

- I have fully disclosed and provided you with all sources of income.
- All deductions claimed are reasonably incurred to earn income and supported by valid invoices and receipts.

In short, all information, income, and deduction items that I have provided you to be included in the tax return is, to the best of my knowledge, correct and complete.

I acknowledge BAS is not required to complete an audit, nor do I instruct BAS to undertake a detailed review of my affairs for BAS to substantiate the accuracy of the information I have supplied BAS, and therefore BAS is not

asked to provide any assurance on the income tax return or financial statements.

ACKNOWLEDGEMENT

Signature

Name

Date

OUR CONTACT DETAILS

Telephone: 09 449 0417

General email: help@bizadvice.co.nz

Mail: PO Box 33-1082
Takapuna,
Auckland 0740

Physical address: 2B Aberdeen Road
Campbells Bay
Auckland 0622

We're 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, please contact our Director, Mark Gwilliam, on 09 449 0417 or email him at markg@bizadvice.co.nz. Please visit our website at www.bizadvice.co.nz for further information, including useful articles and other resources.