

Name:

Balance Date: 31 March 2011

ANNUAL BUSINESS CHECKLIST 2011 Financial Year

Please take the time to complete this checklist as it is a very important part of the accounting process. It helps you:

- ◆ Identify and provide the information we need to prepare your financial accounts.
- ◆ Minimise the queries from us during the preparation of your financial accounts.
- ◆ Ensure we can complete your financial accounts within our goal of four weeks.

It also helps us meet the quality standards that are required of us as a member of the Institute of Chartered Accountants of New Zealand.

This checklist is in several parts as detailed below. **Please complete all of the compulsory sections.** The other sections only need to be completed if they apply to your business.

Section	Status
Update Personal Details	Compulsory
Records Folder Checklist	Compulsory
Personal Income Checklist	Compulsory
Business Information Checklist	Compulsory
Authorisation and Terms of Engagement	Compulsory
Accounts Receivable / Debtors (Form A)	If Applicable
Accounts Payable / Creditors (Form B)	If Applicable
Sale or Purchase of Assets (Form C)	If Applicable

Name:

Balance Date: 31 March 2011

Update of Personal Details

Postal Address	_____		
Home Address	_____		
Email Address	_____		
Home Phone	_____	Fax	_____
Work Phone	_____	Mobile	_____
Name	_____	Date of Birth	______
Name	_____	Date of Birth	______

(Your date of birth is useful as it can help with tax planning and retirement planning issues.)
Bank details for refunds from Inland Revenue, please supply details (deposit slip preferred).
Bank Account Number: _____

Records Folder

Do you receive one of our Client Records Folders? If yes, complete this page.

If **no**, go directly to page 4 (Personal Income Section) and complete the remainder of this checklist (ignore any references to Client Records Folders)

Please work through each of the tabs in the Records Folder we provided to you and check that the appropriate information is filed correctly where applicable.

Tab Name	Checked ✓
Checklist / Coding Info	<input type="checkbox"/>
Tax Return Information	<input type="checkbox"/>
Computer Reports - refer page 3	<input type="checkbox"/>
Bank Reconciliations and copies of Bank statements as at 31 March	<input type="checkbox"/>
IRD Returns	<input type="checkbox"/>
Other Documents	<input type="checkbox"/>
Income	<input type="checkbox"/>
Tax Invoices / Statements	<input type="checkbox"/>

In addition, please work through the following questions and file the appropriate information in the dividers specified.

Name:

Balance Date: 31 March 2011

Computer Reports

Please provide the following information (where applicable):

	Provided ✓
Annual Accounts prepared by yourselves (including Statement of Financial Performance and Statements of Financial Position).	<input type="checkbox"/>
General Ledger printout for the financial year (including detailed transaction lists in account sequence). For large ledgers please provide in PDF format.	<input type="checkbox"/>
Trial Balance printout for the financial year.	<input type="checkbox"/>
Aged Trial Balance for accounts payable (or list details). Page 10, FORM B	<input type="checkbox"/>
Aged Trial Balance for accounts receivable (or list details). Page 9, FORM A	<input type="checkbox"/>
Stock figure (provide calculations or computer report).	<input type="checkbox"/>
Copies of all GST Returns and supporting work papers.	<input type="checkbox"/>
Loan / hire purchase statements to prove balances at year end.	<input type="checkbox"/>
Details of assets purchased or sold. Page 11, FORM C	<input type="checkbox"/>
Any other documents to prove Statement of Financial Position items.	<input type="checkbox"/>
Interest / dividend / rebate notices.	<input type="checkbox"/>
Details of any lease commitments including Annual Lease Payments and Lease Expiry Dates.	<input type="checkbox"/>
Details of any transactions that may materially affect the profitability or solvency of your business, Eg, pending court cases or disputes.	<input type="checkbox"/>
Details of any agreements or contracts entered into prior to your balance date that commits your business to significant capital expenditure.	<input type="checkbox"/>

Name:

Balance Date: 31 March 2011

Personal Income Section

1)	Income Did you receive any income from salaries / wages / superannuation? If yes, the IRD will send us your Summary of Earnings automatically.	Yes <input type="checkbox"/>	No <input type="checkbox"/>																				
2)	Rebate Information Did you make any donations to Charities or payments for child care for which a rebate can be claimed?	Yes <input type="checkbox"/>	No <input type="checkbox"/>																				
3)	Other Income Did you receive any other income, for example, estates or trusts, overseas, annuity or pension? If yes, please provide details of this.	Yes <input type="checkbox"/>	No <input type="checkbox"/>																				
4)	Interest / Dividend Income Did you receive any income from interest or dividends? If yes, please provide interest and dividend advice notices.	Yes <input type="checkbox"/>	No <input type="checkbox"/>																				
5)	Rental Income Did you receive any rental income? If yes, please attach details of each property separately: <ul style="list-style-type: none"> • Address • Gross Rental • Expenditure, ie rates, insurance, repairs, mortgage interest paid etc. • Number of months the property was let. • Number of months the property was available for letting. 	Yes <input type="checkbox"/>	No <input type="checkbox"/>																				
6)	Income Protection Insurance Did you have Income Protection Insurance? If yes, please attach a copy of the invoice and policy.	Yes <input type="checkbox"/>	No <input type="checkbox"/>																				
7)	Income Did the business receive 80% or more of it's income from <u>services</u> personally performed by one shareholder (or relatives) to a single customer or group of related customers?	Yes <input type="checkbox"/>	No <input type="checkbox"/>																				
8)	Your Will Have you updated your wills within the last five years?	Yes <input type="checkbox"/>	No <input type="checkbox"/>																				
9)	Overseas Investments Did you own shares in any overseas companies? Did you have any <u>Funds</u> invested overseas with Financial Advisers, Portfolio managers or the likes? If <u>yes</u> to either question, please provide full details.	Yes <input type="checkbox"/>	No <input type="checkbox"/>																				
10)	Family Assistance / Working For Families Did you receive Family or Child Support during the year? If yes, please file in the details below, including names and dates of birth of your children and the date any of them left school. <table border="0"> <thead> <tr> <th>Child's Name</th> <th>Date of Birth</th> <th>Date they left school?</th> <th>IRD #</th> </tr> </thead> <tbody> <tr> <td>_____</td> <td>___/___/___</td> <td>___/___/___</td> <td># ___/___/___</td> </tr> <tr> <td>_____</td> <td>___/___/___</td> <td>___/___/___</td> <td># ___/___/___</td> </tr> <tr> <td>_____</td> <td>___/___/___</td> <td>___/___/___</td> <td># ___/___/___</td> </tr> <tr> <td>_____</td> <td>___/___/___</td> <td>___/___/___</td> <td># ___/___/___</td> </tr> </tbody> </table>	Child's Name	Date of Birth	Date they left school?	IRD #	_____	___/___/___	___/___/___	# ___/___/___	_____	___/___/___	___/___/___	# ___/___/___	_____	___/___/___	___/___/___	# ___/___/___	_____	___/___/___	___/___/___	# ___/___/___	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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_____	___/___/___	___/___/___	# ___/___/___																				
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Balance Date: 31 March 2011

Business Information Section

1	Accounts Receivable Do you have any accounts receivable as at your balance date? (Money owing to you.) If yes, complete Form A (attached) and file in the Checklist/Coding Info divider.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
2	Bad Debts Were any bad debts written off in the financial year? If so what was the total value (excluding GST)?	\$ _____	
3	Accounts Payable Do you have any accounts payable as at your balance date? (Money you owe to others.) If yes, complete Form B (attached) and file in the Checklist/Coding Info divider.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
4	Sale / Purchase of Assets Did you sell, purchase or stop using any assets in your business in the past year? If yes, complete Form C (attached) and file in the Tax Invoices/Statements divider.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
5	Stock On Hand (Businesses) Please provide the value of your stock on hand at your balance date (GST exclusive) and file this in the Checklist/Coding Info divider. If your stock is below \$5,000 you only need to do a stock-take if the value has reduced from the stock value shown in last year's accounts.	\$ _____	
6	Stock On Hand (Businesses) How is your stock on hand valued? Select lower of: Cost / Selling Price / Replacement Value.	Cost <input type="checkbox"/> Selling <input type="checkbox"/> Replacement <input type="checkbox"/>	
7	Stock On Hand (Businesses) Have you written off a substantial amount of stock that will affect your gross profit? You must have physically dumped any stock that you have not valued. If yes, please provide details of this, including value and file in the Checklist/Coding Info divider.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
8	Work In Progress (Businesses) Do you have any work in progress at your balance date? If yes, please state the dollar value and file details in the Checklist/Coding Info divider. (Work in progress (cost price excluding GST) is work you have substantially completed but have not yet invoiced. It should not be included in your stock take. If purchases and other expenses have been included in work in progress valuations but not yet paid for, then it should be included in your creditors listing.)	Yes <input type="checkbox"/>	No <input type="checkbox"/>
9	Cash On Hand Please provide the GST inclusive figure of unbanked takings, petty cash and till float that has not been included in your bank reconciliation at your balance date.	\$ _____	
10	Holiday Pay Did you pay any holiday pay within the first 63 days after this balance date? If yes, please file details in the Checklist/Coding Info divider.	Yes <input type="checkbox"/>	No <input type="checkbox"/>

Business Information Section – Continued

11	<p>Loans / Hire Purchases</p> <p>Have you taken out a new loan, hire purchase or lease-to-own agreement since your last balance date?</p> <p>If yes, please provide loan balances as at your balance date, statements, summaries and / or documentation of the new agreements or any change in borrowings. Please file these in the Other Documents divider.</p>	<p>Yes</p> <p><input type="checkbox"/></p>	<p>No</p> <p><input type="checkbox"/></p>																																				
12	<p>Business Deposits</p> <p>Has all business income been deposited into the business bank account?</p> <p>If not, please provide the date, amount including GST and details of the items not deposited and file in the Checklist/Coding Info divider.</p>	<p>Yes</p> <p><input type="checkbox"/></p>	<p>No</p> <p><input type="checkbox"/></p>																																				
13	<p>Non Business Deposits</p> <p>Were there any deposits made into your business bank account that were not business income?</p> <p>If yes, please provide the date, amount including GST and details of the items and file in the Checklist/Coding Info divider.</p>	<p>Yes</p> <p><input type="checkbox"/></p>	<p>No</p> <p><input type="checkbox"/></p>																																				
14	<p>Business Expenses Paid Privately</p> <p>Were any of your business expenses paid from your personal funds?</p> <p>If yes, please provide the date, amount including GST and details of the items and file in the Checklist/Coding Info divider.</p>	<p>Yes</p> <p><input type="checkbox"/></p>	<p>No</p> <p><input type="checkbox"/></p>																																				
15	<p>Bartercard or Swap Schemes used Personally</p> <p>Were any of your Bartercard or Swap Scheme transactions used for personal use?</p> <p>If yes, please provide details of these and file separately in the Bank Statements divider.</p>	<p>Yes</p> <p><input type="checkbox"/></p>	<p>No</p> <p><input type="checkbox"/></p>																																				
16	<p>Goods for your Own Use</p> <p>Did you use any business goods or products for your own use, for example, commercial clients – work products or staff used at home, farming clients – milk, meat or produce?</p> <p>If yes, please supply details and file in the Checklist/Coding Info divider.</p>	<p>Yes</p> <p><input type="checkbox"/></p>	<p>No</p> <p><input type="checkbox"/></p>																																				
17	<p>Contingent Liabilities</p> <p>Are you involved in any transactions that may materially affect the profitability or solvency of your business, for example, a pending court case or dispute?</p> <p>If yes, please provide details of these and file them in the Checklist/Coding Info divider.</p>	<p>Yes</p> <p><input type="checkbox"/></p>	<p>No</p> <p><input type="checkbox"/></p>																																				
18	<p>Office at Home / Workshop</p> <p>If part of your home is set aside principally for use as an office/workshop/storage area, please provide the following details:</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 30%;">Business Area:</td> <td style="width: 30%;">_____ M2</td> <td style="width: 20%;">Cost of House & Section \$ _____</td> <td style="width: 20%;"></td> </tr> <tr> <td>Total Area:</td> <td>_____ M2</td> <td>Cost of Section \$ _____</td> <td></td> </tr> <tr> <td>Power:</td> <td>\$ _____</td> <td>Construction Materials: (timber, brick etc):</td> <td>_____</td> </tr> <tr> <td>Insurance (Building & Contents):</td> <td>\$ _____</td> <td></td> <td></td> </tr> <tr> <td>Interest (House Mortgage):</td> <td>\$ _____</td> <td></td> <td></td> </tr> <tr> <td>Rates:</td> <td>\$ _____</td> <td></td> <td></td> </tr> <tr> <td>Repairs & Maintenance:</td> <td>\$ _____</td> <td></td> <td></td> </tr> <tr> <td>Other</td> <td>\$ _____</td> <td></td> <td></td> </tr> <tr> <td></td> <td>Total \$ _____</td> <td></td> <td></td> </tr> </table>			Business Area:	_____ M2	Cost of House & Section \$ _____		Total Area:	_____ M2	Cost of Section \$ _____		Power:	\$ _____	Construction Materials: (timber, brick etc):	_____	Insurance (Building & Contents):	\$ _____			Interest (House Mortgage):	\$ _____			Rates:	\$ _____			Repairs & Maintenance:	\$ _____			Other	\$ _____				Total \$ _____		
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Repairs & Maintenance:	\$ _____																																						
Other	\$ _____																																						
	Total \$ _____																																						

Business Information Section - Continued

19	Lease Commitments (Premises/Vehicles) Please provide the value of any Annual Lease Payments and the Lease Expiry Date.	\$ _____ ____/____/____			
20	Capital Commitments Did you enter into any agreements or contracts prior to your balance date that commit your business to significant capital expenditure? If yes, please provide details of these and file them in the Checklist/Coding Info divider.	Yes <input type="checkbox"/>	No <input type="checkbox"/>		
21	Key Expenses Please file copies of the following expenses in the Tax Invoices/Statements divider: <ul style="list-style-type: none"> • Legal expenses • Repairs and maintenance over \$500 • Entertainment • Overseas business travel (include a diary record of business and private days) • ACC levies paid • Insurance 	Yes <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	No <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		
22	Motor Vehicles (Non companies) Have you updated your log book in the last three years? If yes, please provide the vehicle model, percentage business usage from your log book for each vehicle you use and file in the Checklist/Coding Info divider.	Yes <input type="checkbox"/>	No <input type="checkbox"/>		
Motor Vehicles The proportion of motor vehicle business use as established by your vehicle log book(s) is/are: <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; border: none;"> Vehicle Description: _____ Business _____ km Total _____ km Percentage Business _____ % </td> <td style="width: 50%; border: none;"> Vehicle Description: _____ Business _____ km Total _____ km Percentage Business _____ % </td> </tr> </table> <ul style="list-style-type: none"> ▪ Please note that a detailed and accurate log book must be completed for a three month period every three years or vehicle expense claims will be limited to a maximum of 25% of expenses incurred. ▪ If you are operating as a Company, please indicate which vehicles you are currently paying Fringe Benefit tax for: _____ _____ 				Vehicle Description: _____ Business _____ km Total _____ km Percentage Business _____ %	Vehicle Description: _____ Business _____ km Total _____ km Percentage Business _____ %
Vehicle Description: _____ Business _____ km Total _____ km Percentage Business _____ %	Vehicle Description: _____ Business _____ km Total _____ km Percentage Business _____ %				
How many hours per week do you work in your business? (This information is for the Benchmark Report).		Self _____ Partner _____			
How many staff do you have? (This information is for the Benchmark Report).		F/T _____ P/T _____			
What are the average hours per week worked by your employees? (This information is for the Benchmark Report).		F/T _____ P/T _____			

Name:

Balance Date: 31 March 2011

AUTHORISATION and TERMS OF ENGAGEMENT

I/We hereby instruct Cyril Childs Chartered Accountant Limited to prepare my/our Financial Statements and Taxation Returns for the year/period ending 31 March 2011.

I/We accept responsibility for the accuracy and completeness of the information supplied in this checklist, which is to be used in the preparation of my/our Financial Statements. You are not to complete an audit, nor do I/we wish you to undertake a detailed review of my/our affairs in order to substantiate the accuracy of my/our information, and therefore you are unable to provide any assurance on my/our Financial Statements. I/we understand that you accept no liability for the accuracy and completeness of the information supplied by me/us. I/We further understand that the Financial Statements will be prepared at my/our request and for my/our purposes only and that you will not be liable for any losses, claims or demands by any third person.

I/We also accept responsibility for all other records and information supplied to you in addition to those set out on the pages 1 to 11.

I/We accept responsibility for any failure by me/us to supply all relevant records and information to you.

This document does not limit our existing signed "Engagement Letter for Compilation Engagement".

Pursuant to the Privacy Act 1993 I/we authorise Cyril Childs Chartered Accountant Limited to obtain whatever information is required from third parties to complete the preparation of my/our Financial Statements and Tax Returns.

Client Name _____

Client Signature _____

Date _____ \ _____ \ _____

Person to Contact with Queries _____

Phone Number _____

Name:

Balance Date: 31 March 2011

FORM C

Please look at the Asset Schedule of your previous year's set of financial statements and note any assets below that you are no longer using in the business.

ASSETS NO LONGER USED

Asset Code	Asset Description

Please supply any documentation that was required for the sale or purchase of an asset, eg hire purchase agreements, invoices.

ASSETS PURCHASED

Date	Asset	Cost Price GST Exclusive	New or Used	How Financed

ASSETS SOLD

Date	Asset	Sale Price GST Exclusive