INVESTMENT & RENTAL PROPERTY ANNUAL CHECKLIST

RECORDS REQUIRED (Please list details on separate sheet if necessary) REF: E

CLIENT NAME: ______________________ **YEAR ENDED:** __________

The annual financial and/or income statements and tax returns will be compiled as per the attached terms of engagement.

ACCOUNTING RECORDS – Supply accounting information for your accounting system as outlined below.

☐ **Online Accounting (e.g. Xero, MYOB Online)**
- ☐ Ensure bank account, receivables & payables reconciled to balance date
- ☐ Supply Bank Statement as at balance date
- ☐ Invite access to office@dbchartered.co.nz

☐ **CashManager or MYOB**

Supply:
- ☐ Bank Statement as at balance date
- ☐ Copy of bank reconciliation as at balance date
- ☐ Copy of the back-up file to balance date (this can be emailed if you prefer)

NB: Remember to save the Trial Balance and annual General Ledger transaction reports for your own records

Other Accounting Software, supply:
- ☐ Bank Statement as at balance date
- ☐ Copy of Trial Balance for full year
- ☐ Copy of bank reconciliation as at balance date
- ☐ Copy of computer back-up file to balance date
- ☐ Copy of General Ledger Transactions
- ☐ GST working papers

For integrated accounting software ensure that the Bank Account reconciles and that the Accounts Receivable ledger, Accounts Payable ledger and Stock on Hand matches the relevant account in the balance sheet (if applicable)

☐ **Cashbook** – supply cashbook reconciled to bank account and copy of bank statement/s and GST workings.

☐ **Bank Statements only** – supply bank statements for the year along with deposit and payment details.

PERSONAL INCOME INFORMATION
- ☐ Details of Interest Received (including bank RWT certificates)
- ☐ Details of Dividends Received (including Dividend statements)
- ☐ Portfolio Investment income details
- ☐ Details of any other income (including income from related entities, crypto-currency transactions)
- ☐ Details of Overseas Income and Overseas funds held (include investment income, interest received, pensions, etc.)

Details of annual transactions for:
- ☐ Savings Accounts
- ☐ Investment Accounts & Term Deposits
- ☐ Portfolio Investments and Shares Held

PERSONAL REBATES
- ☐ Donation receipts
- ☐ Details of Income Protection insurance

TRUSTS
- ☐ Details of all investments or loans/advances held as at year end
- ☐ Legal documents detailing gifting, loans, capital distributions and asset purchases or sales
- ☐ Details of any changes to beneficiaries or trustees

COMPLETE THESE SECTIONS IF YOU HAVE INVESTMENT/RENTAL PROPERTY

RENT RECEIVED

☐ Provide a copy of property rental management statements showing all income and expenses for the year

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ACCOUNTS OWING TO YOU / ACCOUNTS RECEIVABLE

☐ A list of all money owed to you at balance date (including GST) TOTAL $__________
(Any bad or doubtful debts should be written off before balance date)

ACCOUNTS OWING BY YOU / ACCOUNTS PAYABLE

☐ Include a list of all money you owe at balance date (including GST) TOTAL $__________

LOANS

Statements showing closing balance at end of financial year and total annual interest and principal paid for all:

☐ Term Loans & Mortgages
☐ New Borrowing this year – Include a copy of HP and Loan Agreements
☐ Finance and Hire Purchase Agreements

ASSETS PURCHASED / SOLD / INTRODUCED

☐ Real Estate – include the Sale & Purchase agreement, Settlement statement, and copy of invoice
☐ Development expenses for the year
☐ Plant/Equipment - include invoice & copy of finance agreement if applicable
☐ Motor Vehicles - include invoice & copy of finance agreement if applicable
☐ Details of Trade ins

Do you still own all the fixed assets shown on your financials last year? Yes / No / N/A
(Provide details of items sold or scrapped and market value of assets taken over for private use)

Has GST been accounted for on all assets sold or purchased? Yes / No

PROPERTY

If a property is a "Mixed Use Asset" (eg short stay accommodation managed personally or through an external agency eg AirBnB/BookaBach) provide number of nights for owner night stays (including friends and family) and guest night stays.

OFFICE AT HOME		**ANNUAL COSTS**	
☐ Complete this where your home or garage is		Mortgage Interest	$____________
used as part of managing the property.		Rates	$____________
		Rep's & Maintenance	$____________
Total Home/Buildings area:	______m²	Rent Paid	$____________
Area used for Business only	______m²	Insurance	
% Taxable Claim	______%	(House & Contents)	$____________

MOTOR VEHICLES

☐ **Details of vehicle use in managing property** ___________ % Business
% of business/private use of motor
vehicle as confirmed by vehicle log book. ___________ % Private

Date of last log book: ___________________

☐ Alternatively please advise number of kilometres travelled in relation to managing property.

GENERAL INFORMATION
(Providing this information ensures we correctly capture all tax deductible expenses)

Expenses:

☐ **Repairs and Maintenance**
Please provide details of items over $1,000 excluding GST

☐ **Insurance**
Copies of invoices provided

☐ **Electricity / Gas**
If business and personal power has not been apportioned separately, please provide details.

☐ **Legal Fees**
Supply copies of invoices for any legal costs incurred during the year.

☐ **Legal Documentation/Property Transactions**
Copies of any legal documentation including settlement statements, sale & purchase agreements

☐ **Personal Use**
Private use of any other business assets other than vehicle? If yes, please supply details.

Receipts/Cash/Expenses – that are not currently recorded in accounting system:
(attach separate details if necessary)

☐ Cash taken for own use – not banked $ ___________

☐ Income banked into private bank account $ ___________

☐ The value of goods and services taken for private use without payment (at cost) $ ___________

☐ Property expenses paid by cash $ ___________

☐ Property expenses paid for from personal funds $ ___________

DB CHARTERED ACCOUNTANTS LTD - TERMS OF ENGAGEMENT

CLIENT NAME : ______________________________

1. **Compilation** - I/We request DB Chartered Accountants Limited (DBC) to compile our taxation return/s and financial statements for the income year/s until further notice. This engagement will be performed in accordance with Service Engagement Standard No.2 *Compilation of Financial Information* (SES-2) issued by Chartered Accountants Australia New Zealand (CAANZ). The financial information will be prepared in accordance with the special purpose financial reporting framework (for taxation purposes only). This will be disclosed as part of the financial information and any known departures from this framework will be disclosed within the financial statements.
   I/We will be required to review and approve the final tax returns and financial reports for reasonableness and correctness and I/we need to understand the importance and risks of signing these as being true and correct statutory records.
2. **Records** - I/We understand that the accuracy of the taxation return/s and financial statements are dependent on the accuracy of the records and information supplied by me/us. We are responsible for the maintenance of adequate accounting records, adequate internal control structure and the selection and application of appropriate accounting policies. I/We will provide accurate and complete information so that the financial information is compiled on a timely basis.
3. **No Audit** - As part of the work undertaken I/we confirm that you have not completed an audit or review of the financial information. As such, the engagement cannot be relied upon to disclose internal control weaknesses, errors, illegal acts or other irregularities. However DBC will inform us of any such matters which come to their attention during the course of the engagement. I/We understand that the financial information is prepared for my/our benefit only and that if preparing financial statements you will include a disclaimer of liability to us and that you accept no liability to any third party.
4. **Compilation Report** – a compilation report outlining points 1-3 will be issued by DBC on completion of the engagement. Independence is not a requirement for a compilation engagement and if DBC is aware that they are not independent of our entity, this fact will be stated in the report. DBC will not conduct a comprehensive review to determine whether they are, or are not, independent.
5. **Information and Disclosure** - The conduct of this engagement is in accordance with the professional standards, rules and ethical requirements of CAANZ. Information obtained in the course of this engagement is subject to confidentiality requirements. In addition to obligations under the Privacy Act 1993, DBC will not disclose that information to other parties, without our express consent, except as required by law or professional obligations. However I/We acknowledge that, as part of the on-going quality control of CAANZ, files relating to assignments completed on my/our behalf may be examined on a random test basis by a CAANZ appointed official reviewer. DBC confirms that the same ethical standards regarding confidentiality that they adhere to apply equally to the Institute's reviewers.
6. **Payment for Services -** I/We agree that payment of invoices will be made by payment due date or by other arrangement as may be agreed. Any costs incurred in collecting outstanding payments will be added to the amount due including debt collection costs and solicitors fees. Any working papers used in relation to the engagement remain the property of DB Chartered Accountants Limited.
   If a disagreement arises between us over invoicing and the matter cannot be resolved amicably by discussion (which is the preferred option) then we both agree to use the Fees Resolution Service of CAANZ to resolve the matter. Details of this Service are available from the Institute. I/We are aware that, like all other providers of services, DBC is entitled to retain possession of our records that have been used in relation to this engagement until outstanding invoices are settled.
7. **Bank, Legal and Other Authority** - I/We authorise DB Chartered Accountants Limited to obtain from our Bank, Financial institution, lawyer, solicitor, or any other supplier or customer any details necessary to complete our financial statements and taxation returns, including (but not limited to) bank statements, details of payments/deposits, details of interest received or paid, copies of sale & purchase agreements, settlement statements, invoices, statements or any other information required. Information can be supplied by phone, internet, fax, e-mail or any other means as requested.
8. **Accident Compensation Corporation** – I/We authorise DB Chartered Accountants Limited to act as our agent for ACC levy purposes for all associated entities. This authorisation allows the firm to query and change information on our ACC levy account(s) through ACC staff and ACC Online Services if required. This authority will also allow their main representative to delegate access to the ACC information to other members of the firm, who will also be able to query and change information on our ACC levy account.
9. **IRD Authority** - I/We give authority to DB Chartered Accountants Limited to act on my/our behalf for all tax types (except child support) until further notice. Authority is given to obtain information from IRD about all tax types (except child support). This includes obtaining information through all IRD media and communication channels.

Signed: ______________________________

FOR OFFICE USE:	Date	Initial
Checklist completed by: Client / Interview / Staff		
☐ Records checked ☐ Queries requested		

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