

# INVESTMENT & RENTAL PROPERTY ANNUAL CHECKLIST

REF: E

**CLIENT NAME:** \_\_\_\_\_

**2018**

RECORDS REQUIRED – Please list details on separate sheet if necessary

## **YOUR ACCOUNTING SYSTEM - DO YOU USE ...**

<input type="checkbox"/> <b><u>Bank Statements</u></b> <i>please supply →</i> <input type="checkbox"/> Bank Statements for the whole year <input type="checkbox"/> Cheques butts and details for the year <input type="checkbox"/> Deposit details for the year	<input type="checkbox"/> <b><u>BankLink</u></b> <i>please supply →</i> <input type="checkbox"/> Bank Statement as at balance date	<input type="checkbox"/> <b><u>Manual Cashbook</u></b> <i>please supply →</i> <input type="checkbox"/> Cashbook reconciled to Bank Statement <input type="checkbox"/> Bank Statement as at balance date
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<input type="checkbox"/> <b><u>CashManager or MYOB</u></b> <i>please supply →</i> <input type="checkbox"/> Bank Statement as at balance date <input type="checkbox"/> Copy of bank reconciliation as at balance date <input type="checkbox"/> Copy of the back-up file to balance date (this can be emailed if you prefer)  <i>NB: Remember to print out the Trial Balance and annual General Ledger transaction reports for your own records</i>	<input type="checkbox"/> <b><u>Online Accounting (e.g. MYOB Online, Xero)</u></b> <input type="checkbox"/> Ensure bank account, receivables & payables reconciled to balance date <input type="checkbox"/> Bank Statement as at balance date <input type="checkbox"/> Invite access to office@dbchartered.co.nz  <input type="checkbox"/> <b><u>Other Accounting Software</u></b> <input type="checkbox"/> Bank Statement as at balance date <input type="checkbox"/> Copy of computer back-up file to balance date <input type="checkbox"/> Copy of Trial Balance for full year <input type="checkbox"/> Copy of General Ledger Transactions <input type="checkbox"/> Copy of bank reconciliation as at balance date  <i>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)</i>
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## **INTEREST AND DIVIDEND STATEMENTS:**

- ☐ Term Deposits
- ☐ Shares
- ☐ Overseas Income
- ☐ Bank Interest/RWT Certificates
- ☐ Other

## **Details of annual transactions for:**

- ☐ Savings Accounts
- ☐ Investment Accounts & Term Deposits

## **PERSONAL REBATES**

- ☐ Donation receipts

## **TRUSTS**

- ☐ Details of all investments held as at year end
- ☐ Legal documents detailing gifting and loans
- ☐ Details of any changes to beneficiaries or trustees

**COMPLETE THESE SECTIONS IF YOU HAVE INVESTMENT/RENTAL PROPERTY****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 \$

**GST (Commercial Properties)**

- ☐ Copies of GST returns and working papers

**LOANS**

Statements showing closing balance at end of financial year and total annual interest 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

**OFFICE AT HOME**

- ☐ Complete this where your home or garage is used as part of managing the property.

Total area = m2  
Area used for Business only = m2  
% Taxable Claim = %

**ANNUAL COSTS**

Mortgage Interest = \$  
Rates = \$  
Rep's & Maintenance = \$  
Rent Paid = \$  
Insurance  
(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: \_\_\_\_\_ 100 %
- ☐ 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 \$500 excluding GST

☐ **Insurance**

Copies of invoices provided

☐ **Electricity / Gas**

If business and personal power has not been apportioned separately, please provide details.

☐ **Telephone**

Summary of any private toll calls claimed in the business

Total \$ \_\_\_\_\_

☐ **Personal Use**

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

### Receipts/Cash/Expenses: *(attach separate details if necessary)*

- |  |          |
|--|----------|
| <input type="checkbox"/> Cash taken for own use – not banked   | \$ _____ |
| <input type="checkbox"/> Income banked into private bank account   | \$ _____ |
| <input type="checkbox"/> The value of goods and services taken for private use without payment (at cost) | \$ _____ |
| <input type="checkbox"/> Property expenses paid by cash (no cheque)                                      | \$ _____ |
| <input type="checkbox"/> Property expenses paid for from personal funds                                  | \$ _____ |
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## **TERMS OF ENGAGEMENT**

1. **Compilation** - I/We request DB Chartered Accountants Limited to compile our taxation return/s and financial statements for the income year. We understand that our financial information is prepared for taxation purposes only. Where the business operates as a company the financial statements will be prepared in accordance with the statutory requirements of the Companies Act 1993.
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. We have provided accurate and complete information to compile the financial information.
3. **Review** - I/We acknowledge that, as part of the on-going quality control of the New Zealand Institute of Chartered Accountants, files relating to assignments completed on my/our behalf may be examined on a random test basis by an official reviewer appointed by the Institute for that purpose.
4. **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. 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.
5. **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.
6. **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 cheques/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.
7. **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 our 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 your ACC levy account.
8. **IRD Authority** - I/We authorise DB Chartered Accountants Limited to act on my/our behalf for all tax types until further notice. Authority is given to obtain information from IRD to enable tax returns to be completed. This includes obtaining information via on-line services available on IRD's website.

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**Signed**

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**Dated**

03/18

FOR OFFICE USE:	Date	Initial
Checklist completed by: Client / Interview / Staff		
<input type="checkbox"/> Records checked		
<input type="checkbox"/> Queries requested		