

2019 BUSINESS INCOME QUESTIONNAIRE

Business Name: _____

Contact Person: _____ Phone Number: _____

Email Address: _____ Fax Number: _____

Your time and effort in completing this form is much appreciated by the team at Vision Accounting Solutions Ltd.

| | YES | NO | If 'YES', Enclose docs or Complete Section Below |
|--|--------------------------|--------------------------|--|
| 1. What accounting systems have you used during this financial year? | | | |
| - A complete computerised accounting package (e.g. MYOB or Xero)? | <input type="checkbox"/> | <input type="checkbox"/> | A1 |
| - A manual system or no system? | <input type="checkbox"/> | <input type="checkbox"/> | A3 |
| - Vision Accounting Solutions Ltd process my transactions internally during the year for GST. | <input type="checkbox"/> | <input type="checkbox"/> | - |
| 2. Do you employ staff? | <input type="checkbox"/> | <input type="checkbox"/> | E10 |
| 3. Did you have any Loans, Hire Purchase or Lease Agreements during the year? | <input type="checkbox"/> | <input type="checkbox"/> | L5 |
| 4. Did you have any Stock on Hand/Work in Progress at balance date? | <input type="checkbox"/> | <input type="checkbox"/> | A6 |
| 5. Did you have any Accounts Receivable (Debtors) as at balance date? | <input type="checkbox"/> | <input type="checkbox"/> | A5 |
| 6. Did you have any Accounts Payable (Creditors) as at balance date? | <input type="checkbox"/> | <input type="checkbox"/> | L3 |
| 7. Have you purchased or disposed of any Business/Trust assets during the year? | <input type="checkbox"/> | <input type="checkbox"/> | F1 |
| 8. Do you pay Fringe Benefit Tax? (include Returns & workings). | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Are you registered for GST? (Include workings unless we prepare your GST returns or you use XERO). | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. Did the Business/Trust receive any Interest or Dividends during the year? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. Did you buy or sell a Business, Real Estate or Investments during the year? | <input type="checkbox"/> | <input type="checkbox"/> | A10 |
| 12. Did you receive any Foreign Income or incur Foreign Expenses? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 13. Do you use your Home for business purposes i.e. Home Office? | <input type="checkbox"/> | <input type="checkbox"/> | E8 |
| 14. Did you incur any costs which have a private use component? | <input type="checkbox"/> | <input type="checkbox"/> | A12 |
| 15. If your business is a company, does it own any motor vehicles? | <input type="checkbox"/> | <input type="checkbox"/> | I3 |
| 16. Did you incur any entertainment expenses? | <input type="checkbox"/> | <input type="checkbox"/> | E4 |
| 17. Are you completing this questionnaire for a Trust? | <input type="checkbox"/> | <input type="checkbox"/> | A15 |
| 18. Did you have any cash, cheques or floats on hand at balance date? | <input type="checkbox"/> | <input type="checkbox"/> | A16 |
| 19. IN ALL CASES, PLEASE COMPLETE SECTION A17 | <input type="checkbox"/> | | A17 |
| 20. IN ALL CASES, PLEASE SIGN THE DECLARATION AT A19 | <input type="checkbox"/> | | A19 |

A1. Computerised Accounting Systems

What system are you using? System _____ Version _____
 User Name _____ Password _____

Please provide the following records:

- Bank Statements at 31 March 2019 for all accounts
- A backup disk or USB stick for your financial year, **or**
- Access to your accounting software, **or**
- Copies of the following reports printed from your system:
 - Annual Summarised General Ledger
 - Annual detailed General Ledger
 - Bank Reconciliations as at Balance Date

| Enclosed | N/A |
|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |

A3. Manual Cashbook or no system

Please provide the following records:

- Your cashbook (if one is kept)
- Bank reconciliation as at balance date (if completed)
- Cheque books and Deposit Books for the full year
- Bank Statements for the full year - for all accounts **or** a soft copy (email or USB backup) of the transactions for the year in .csv format.

| Enclosed | N/A |
|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |

If no cashbook has been kept, please ensure the following:

- All **cheque butts** are **completed** in full, or detailed on the bank statements.
- Any **direct debits** or **eftpos** transactions are **detailed** on the bank statements
- The source of all **deposits** are clearly **identified** on the bank statements

E10. Wage Records

Please provide the following records:

- Your wages book for the year, **or**
- Annual summary reports from your computerised payroll system
- Copies of all IR345 and IR348 PAYE returns

| Enclosed | N/A |
|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |

Please also provide details of any remuneration owing to employees as at balance date (holiday pay, bonuses) and indicate what portion of these amounts were paid, or will be paid, within 63 days of your balance date.

| | |
|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|

L5. Loans, Hire Purchase and Lease Agreements

Please provide the following records:

- Copies of any new agreements.
- Details of any agreements repaid or refinanced during the year
- Confirmation of loan balances as at balance date
- Loan account statements if available

| Enclosed | N/A |
|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |

A6. Stock on Hand, in Transit or Work in Progress

Please provide the following records:

Enclosed N/A

- A copy of the year end stocktake workings
- Details of the nature of any work in progress as at balance date

| | |
|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |

The value of Stock on Hand at balance date was:

\$ _____
GST incl/excl

(**Note** : Original cost must be used as the value for all stock items on hand unless an independent valuation has been obtained)

The value of Work in Progress at balance date was:

\$ _____
GST incl/excl

(**Note** : WIP should be valued at cost of materials used, direct labour plus factory overheads after deducting any progress payments. **Profit margin should not be included**)

Please contact us if you unsure how to value your stock or work in progress.

A5. Accounts Receivable (Debtors)

Please provide the following records:

Enclosed N/A

- A Receivables Aged Trial Balance as at balance date printed from your accounting system **or**
- A detailed list of all amounts due to you at balance date (GST inclusive) including name and amount owing from each debtor

| | |
|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |

The total of all Accounts Receivable as at balance date was:

\$ _____

Note : Bad debts must be written off before balance date if you do not consider them to be collectable.

L3. Accounts Payable (Creditors)

Please provide the following records:

Enclosed N/A

- A Payables Aged Trial Balance as at balance date printed from your accounting system **or**
- A detailed list of all amounts owing at balance date (GST inclusive) including name and amount owing from each creditor.

| | |
|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |

The total of all Accounts Payable as at balance date was:

\$ _____

F1. Assets

Please provide the following records:

Enclosed N/A

Purchases

- A detailed list of any assets purchased during the year including the date purchased, purchase price (GST inclusive) and advising if the asset purchased was new or second hand
- Copies of invoices for any assets over \$500 in value

| | |
|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |

Sales

- A detailed list of any assets sold including the date sold and sale value

| | |
|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|

Disposals/Write Offs

- A detailed list of any assets written off/disposed of for no value during the year and the reason for the write off/disposal.

| | |
|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|

A10. Buying/Selling Investments, Real Estate or a Business

- A copy of all documentation including legal statements
Sale and Purchase Agreements and Valuations

E8. Home Office Allowance

The **annual** total of the following expenses are required in order to complete the calculations:

| | | | |
|------------------------------|----------|-------------------------|----------|
| Power and Gas | \$ _____ | Rates | \$ _____ |
| Insurance (contents, bldg) | \$ _____ | Water Rates | \$ _____ |
| Interest (on Mortgage) | \$ _____ | Repairs and Maintenance | \$ _____ |
| Rent (if property not owned) | \$ _____ | Body Corporate Fees | \$ _____ |

Note: if you have supplied details of your house and the area used for business purposes to Vision Accounting Solutions Ltd in prior years, and the details have not changed, you do not need to supply the following information.

The total floor area of the house is: (including garaging) _____ m2
 The total floor area used for business purposes is:
 (including storage & garaging of business vehicles) _____ m2

A12. Business Portion of Private Expenses

If you believe that any of the following costs are **not** 100% business please indicate the **private use** percentage.

| | | | |
|-------------------------|---------|-----------------|---------|
| Motor Vehicle Expenses* | _____ % | Subscriptions | _____ % |
| Telephone & Tolls | _____ % | Travel Expenses | _____ % |
| Power | _____ % | Insurance | _____ % |
| Other (Please Specify) | | | _____ % |

* The business use percentage of a vehicle must be verifiable by a log book. A log book must be kept for a period of 90 consecutive days every three years unless you are paying FBT or the vehicle is classified as exempt from FBT. In the event of an IRD audit, failure to produce a current log book will result in you only being able to claim 25% of total vehicle costs as a tax deduction. If you would like us to calculate the business use percentage from your log book, please enclose it with your records.

I3. Company Owned Vehicles

If the vehicle(s) is not classed as exempt from FBT by the Inland Revenue or you are not sure, please provide the number of days in the year that the vehicle was not available for private use. E.g. you were out of your home town or the vehicle was being repaired. You will need to keep a record of the actual dates in your file.

Number of days unavailable _____

E4 Entertainment Expenses

Generally only 50% of entertainment costs are tax deductible, with the following exceptions.

- Meals while travelling on business (unless with an existing business contact or guest)
- Meals provided at a conference of at least four hours duration not including meal breaks
- Meal allowances paid to staff working overtime
- Incidental entertainment at functions open to the public and with trade displays
- Meals whilst on an overseas business trip
- Entertainment for charitable purposes

If any of these exceptions apply to your entertainment expenditure, please provide details.

| Enclosed | N/A |
|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> |

A15. Trusts

Please provide the following records:

- Details of any changes in Trustees (including the name and contact details for a new Trustee, the name of an existing Trustee, and the date of the change)
- Details of any changes in Beneficiaries during the year (including the name, date of birth, address and IRD number of any new beneficiary and the date of the change)
- Copies of any Deeds of Acknowledgement of Debt or Forgiveness in Reduction of Indebtedness actioned during the year
- Details of any Gifts made to the Trust during the year (including copies of Gift Statements)
- Details of the Taxable Income of any beneficiary that we do not complete a personal Income Tax Return for
- Details of any beneficiary expenditure that was not paid through the Trust

| Enclosed | N/A |
|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |

A16. Cash on Hand

Please provide the following records:

- Total sales not banked (cash, cheques, eftpos) at balance date were: \$ _____
- Total cash floats at balance date were: \$ _____
- Total petty cash on hand at balance date was: \$ _____

A17. General (to be completed in all cases)

Please supply the following information:

Enclosed N/A

- | | | |
|---|--------------------------|--------------------------|
| 1. Copies of all Insurance/Work Place Accident Insurance/ACC invoices. | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Copies of any invoices relating to repairs and maintenance where the amount incurred exceeds \$500. | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Details of any Contingent Liabilities or future commitments (including lease commitments), for example guarantees provided by the business or a commitment to buy a large capital item. | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Details of the nature and value of any business goods taken for personal use during the financial year. | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Details of the amount of any business income not banked into the business account, for example cash taken for private use, out of till expenses or income from a partnership or trust. | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Details of any deposits received from customers/clients for goods not supplied at balance date. | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Details of any business expenses paid via a credit card which has not been analysed through the business accounting systems, including copies of all credit card statements for the year with business items identified. | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Details of any business expenses paid from private funds which have not been reimbursed by the business. | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. If trading as a company, were there any changes in shareholding or directorships? | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. Details of any other matters which you feel might be relevant to determining the tax position of the business for the financial year. | <input type="checkbox"/> | <input type="checkbox"/> |

A18. Bank Account Details

If you are due a tax refund, it is more efficient to have this directly credited by the IRD.

Please provide us with your preferred bank account details:

| | | |
|------|-----------------|--|
| Bank | Account Number: | |
| | | |

A19. DECLARATION

I accept responsibility for the accuracy and completeness of the information supplied in this questionnaire which is to be used in the preparation of my financial statements. You are not to complete an audit, nor do I wish you to undertake a detailed review of my affairs in order to substantiate the accuracy of my information, and therefore you are not asked to provide any assurance on my financial statements. I understand your work cannot be relied on to detect error and fraud and that you accept no liability for the accuracy and completeness of the information supplied by me. I further understand that the financial statements will be prepared at my request and for my purposes only and that you will not be liable for any losses, claims or demands by any third person.

Accident Compensation Corporation

I authorise Vision Accounting Solutions Ltd to act as my agent for ACC levy purposes for all associated entities. This authorisation allows Vision Accounting Solutions Ltd to query and change information on my ACC levy account(s) through ACC staff, and through ACC Online Services. This authority will also allow Vision Accounting Solutions Ltd's main representative discretion to delegate access to my ACC information to other members of Vision Accounting Solutions Ltd. Other delegated members of Vision Accounting Solutions Ltd will also be able to query and change information on my ACC levy account.

I also accept responsibility for all other records and information supplied to Vision Accounting Solutions Ltd other than those listed above. I accept responsibility for any failure by me to supply all relevant records and information.

I hereby authorise Vision Accounting Solutions Ltd to obtain from any third party any records or information you require for the purpose of preparing my Financial Statements and Income Tax Returns and accordingly any such third party is authorised to provide Vision Accounting Solutions Ltd with information required.

Signed: _____

Date: _____