

2021 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. Does the Business/Trust have a bank account?	<input type="checkbox"/>	<input type="checkbox"/>	A1
2. What is the easiest way for you to supply this year's transaction data			
- we use a computerised accounting or cashbook package	<input type="checkbox"/>	<input type="checkbox"/>	B1
- we would like to supply bank statements	<input type="checkbox"/>	<input type="checkbox"/>	B2
- we can supply the data as a .CSV file	<input type="checkbox"/>	<input type="checkbox"/>	B3
- BankLink will supply the data to Vision Accounting Solutions Ltd	<input type="checkbox"/>	<input type="checkbox"/>	-
- Vision Accounting Solutions Ltd process my transactions internally during the year for GST (if GST registered)	<input type="checkbox"/>	<input type="checkbox"/>	-
- we don't have a business bank account, and would like to supply the information in a different way.	<input type="checkbox"/>	<input type="checkbox"/>	B4
3. Did you have any Loans, Hire Purchase or Lease Agreements during the year?	<input type="checkbox"/>	<input type="checkbox"/>	C1
4. Did you have any cash, cheques or floats on hand at balance date?	<input type="checkbox"/>	<input type="checkbox"/>	C2
5. Did you have any Stock on Hand/Work in Progress at balance date?	<input type="checkbox"/>	<input type="checkbox"/>	C3
6. Did you have any Accounts Receivable (Debtors) as at balance date?	<input type="checkbox"/>	<input type="checkbox"/>	C4
7. Did you have any Accounts Payable (Creditors) as at balance date?	<input type="checkbox"/>	<input type="checkbox"/>	C5
8. Did you buy or sell a Business, Real Estate or other Business Investment during the year?	<input type="checkbox"/>	<input type="checkbox"/>	D1
9. Have you purchased or disposed of any Business/Trust equipment or other fixed assets during the year?	<input type="checkbox"/>	<input type="checkbox"/>	D2
10. Do you pay Fringe Benefit Tax? (include Returns & workings).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Are you registered for GST? (include workings, unless the workings are available on your accounting software, or we prepare your GST returns).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Did the Business/Trust receive any Interest or Dividends during the year?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Do you employ staff?	<input type="checkbox"/>	<input type="checkbox"/>	E1
14. Did you receive any Foreign Income or incur Foreign Expenses?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15. Do you use your Home for business purposes i.e. Home Office?	<input type="checkbox"/>	<input type="checkbox"/>	E2
16. Did you incur any costs which have a private use component?	<input type="checkbox"/>	<input type="checkbox"/>	E3
17. Does your business own and/or operate any motor vehicles?	<input type="checkbox"/>	<input type="checkbox"/>	E4
18. Did you incur any entertainment expenses?	<input type="checkbox"/>	<input type="checkbox"/>	E5
19. Are you completing this questionnaire for a Trust?	<input type="checkbox"/>	<input type="checkbox"/>	G1
20. IN ALL CASES, PLEASE COMPLETE SECTION G2	<input type="checkbox"/>		G2
21. IN ALL CASES, PLEASE SIGN THE DECLARATION AT G4	<input type="checkbox"/>		G4

A1. Bank account

Enclosed

In most cases (except for option B2, supplying transaction data via bank statements) we will only need the final bank statement for the financial year - the one that shows the bank account balance at the 31st of March. If you have more than one business bank account, we will need this final statement for each account.

Transaction information: PLEASE CHOOSE ONE of the following four options

B1. Computerised Accounting Systems

What accounting system or software are you using:

System _____

Version _____

Please ensure that we can access your data by

- Inviting us to access your software as an **Advisor** or
- Supplying a backup (by email or USB Stick) for your financial year, or
- Supplying your Username and Password

Actioned (choose one)

Username _____

Password _____

If you cannot give access to your accounting system, please supply the following reports (either printed or produced as an Excel file) from your system:

- Annual Summarised General Ledger
- Annual detailed General Ledger
- Bank Reconciliations as at Balance Date

Enclosed (supply all)

B2. Bank Statements

Enclosed

Please provide Bank Statements for the full year for all business bank accounts Ensure that the nature of each deposit (whether it is income or your own money) is clear on the bank statements Ensure that the nature of each payment or withdrawal (the type of expense you are paying) is also clear on the bank statements

B3. Data in .CSV format

Enclosed

Ensure that the transaction data covers the whole year, from 1 April to 31 March Please add more detail to the file if the nature of each transaction is not already clear from the narration or payee details

B4. Data in another format

Enclosed

Supply either

- A list of your income and all the expenses for the year
- Receipts and invoices (we can work with this, but it is the more expensive option)

C1. Loans, Hire Purchase and Lease Agreements

Please provide the following records:

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

Enclosed

N/A

C2. Cash on Hand

Please provide the following figures:

- 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:

\$ _____

\$ _____

\$ _____

C3. Stock on Hand, in Transit or Work in Progress

Please provide the following records:

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

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

The value of Stock on Hand at balance date was:

\$ _____
Does this include or exclude GST?

The value of Work in Progress at balance date was:

\$ _____
Does this include or exclude GST?

Please contact us if you unsure how to value your stock or work in progress.**C4. Accounts Receivable (Debtors)**

Please provide the following records:

- 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

Enclosed	N/A
<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.**C5. Accounts Payable (Creditors)**

Please provide the following records:

- 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.

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

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

\$ _____

D1. Buying/Selling Investments, Real Estate or a Business

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

<input type="checkbox"/>	<input type="checkbox"/>
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D2. Assets

Please provide the following records:

Purchases

- A detailed list of any assets purchased during the year including the date purchased and the purchase price (GST inclusive)
- Copies of invoices for any assets over \$1,000 in value

Enclosed	N/A
<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"/>
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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"/>
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E1. Wage Records

Please provide the following records:

- Your wages book for the year, **or**
- Annual summary reports from your computerised payroll system

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

If you would like to include a holiday pay accrual in this year's accounts, please also provide details of any remuneration owing to employees as at balance date, 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"/>
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E2. Home Office Allowance

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

Power and Gas	\$ _____	Rates	\$ _____
Insurance (contents, building)	\$ _____	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

E3. Business Portion of Private Expenses

The following expenses are the most likely to have an element of private use. If you believe that any of these costs are **not** 100% business please tell us what you think is a fair split between business and private use

Subscriptions _____
Travel Expenses _____
Telephone & Internet _____
Insurance _____
Other (Please Specify) _____

E4. Business Vehicles

The rules for business vehicles are complex. They depend on the structure of your business, the type of vehicle you use and the way in which you use it.

Please indicate which of the following three options applies to your business:

1. Log Book Rules

These rules apply if you trade as a sole trader or a partnership OR you operate as a company but the vehicle is still owned privately OR This is a company, and you have chosen* to apply the log book rules.

** you can only choose to apply log book rules to a company vehicle if it was purchased after March 2018*

Please state the business use percentage of the vehicle as verified by a log book _____ %

A log book must be kept for a period of 90 consecutive days every three years. Failure to produce a current log book will result in your motor vehicle running costs claim being severely limited

Please enclose your log book if you would like us to calculate the business use percentage.

2. Fringe Benefits Tax (FBT) Rules

For these vehicles, the FBT rules apply. Please indicate whether

a. You file Fringe Benefits Tax Returns and pay FBT for this vehicle OR

b. Vision Accounting makes an annual adjustment to the running costs
(thus freeing the company from paying FBT)

The annual adjustment can be reduced if the vehicle is not available for private use for more than 24 hours.

E.g. you were out of your home town on business, or the vehicle was being repaired overnight.

Number of days unavailable _____

3. The business is a company and the vehicle is not "Work Related"

A work related vehicle must be designed for a carrying goods (eg a ute or a van), sign-written, and the usual driver is instructed that it is never to be used for any private travel.

Inland Revenue is very strict about the application of these rules.

Please check with us if you are unsure if your vehicle qualifies for a full or partial (eg weekdays only) exemption

E5. 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"/>

G1. Trusts

Please provide the following records:

- Details of any changes in Trustees (including the name and contact details for any new Trustee, the name of an exiting 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)

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"/>

G2. General (to be completed in all cases)

Please supply the following information:

1. Copies of all Insurance/Work Place Accident Insurance/ACC invoices.
2. Copies of any invoices relating to repairs and maintenance where the amount incurred exceeds \$1,000.
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.
4. Details of the nature and value of any business goods taken for personal use during the financial year.
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.
6. Details of any deposits received from customers/clients for goods not supplied at balance date.
7. Details of any business expenses which have not been analysed through the business accounting systems. These might have been paid from a personal bank account or credit card or in cash.
8. Details of any other matters which you feel might be relevant to determining the tax position of the business for the financial year.

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

G3. Bank Account Details

Inland Revenue will no longer issue refunds by cheque. Refunds can be paid directly into the business bank account. Please provide us with your preferred bank account details:

Bank

Account Number:

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G4. 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: _____