

Business Information Questionnaire

Nexia New Zealand

Annual Business Questionnaire

Taxpayer Name:

Financial Year Ended:

Contact Person:

Email Address:

Phone Number:

It is a requirement of Inland Revenue that this questionnaire be completed in full, signed and dated.

The firm is mindful of providing efficient and cost-effective service. Fees are charged on a time and cost basis; therefore, a well-ordered submission of all information will enable us to complete your financial statements and tax returns in the most efficient manner.

Please complete the questionnaire in full and sign as requested. If you require assistance, please contact us on (03) 379 0829.

Nexia New Zealand

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Annual Business Questionnaire

Please complete the checklist below to determine which parts of the questionnaire you need to complete.

Only complete the section of the questionnaire if you answer 'yes' to the relevant question. It is a requirement of Inland Revenue that this questionnaire be completed in full, signed and dated by the client.

This is the BUSINESS questionnaire. If we prepare your personal tax return, you will also need to complete an Individual Questionnaire.

	YES	NO	If 'Yes' complete
1. What accounting systems have you used during this financial year?			
• Accounting software (e.g. Xero)			A1
• A manual system or no system			A1.1
• Nexia NZ processed my transactions internally during the year			
2. Did you employ staff?			A2
3. Did you have any loans, hire purchase or lease agreements during the year?			A3
4. Did you carry stock or have work in progress?			A4
5. Did you have any accounts payable (creditors) at balance date?			A5
6. Did you have any accounts receivable (debtors) at balance date?			A6
7. Did you receive any deposits from customers for goods or services not supplied at balance date?			A7
8. Have you purchased or sold any business fixed assets during the year?			A8
9. Are you registered for GST?			A9
10. Did the business receive any NZ passive income (dividends, interest, PIE etc.), or have investments in a managed portfolio?			A10
11. Did you buy or sell a business, property, or investments during the year?			A11
12. Did you receive any overseas income, pay non-residents or own foreign investments? (outside of a managed investment portfolio)			A12
13. Do you want to claim a home office allowance?			A13
14. Did you incur any costs which have a private use component?			A14
15. Did you incur any entertainment expenses?			A15
16. Are you completing this questionnaire for a Trust?			A16
17. Did you have any cash or floats on hand at balance date?			A17
18. Do you operate a residential rental property business?			A18
19. Did you have a property, boat, or plane, which is used both privately and for income earning use, and is also unused for 62 days or more?			A19

	YES	NO	If 'Yes' complete
20. Did you hold any cryptocurrency (e.g. bitcoin) during the financial year?			A20
21. Do we prepare your personal tax return?			A21
22. Please complete this section.			A22

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 taxation return. 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 taxable income.

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 tax return 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.

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

I hereby authorise Nexia New Zealand to obtain from any third party, any records or information required for the purpose of preparing my Financial Statements and Income Tax Returns.

Signed: Date:

Business Information Questionnaire

A1 Accounting Software

What software are you using?

Software:

Version:

Please provide the following:

Enclosed N/A

- A back up of your data (if applicable)
- Password to access your accounting software (if applicable)
- Copies of bank statements at balance date

Copies of the following reports printed from your software if we do not have access:

- Profit and Loss for the year
- Detailed General Ledger for the year
- Trial Balance as at balance date
- Balance sheet as at balance date
- Bank Reconciliations as at balance date

A1.1 Manual System or no System

Enclosed N/A

Please provide the following records:

- Your cashbook (if one is kept)
- Bank statements for the full year (transactions clearly narrated)

A2 Wage Records

Enclosed N/A

- Please provide details of 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 as this is deductible for income tax purposes

A3 Loans, Hire Purchases and Lease Agreements

Enclosed N/A

Please provide the following records:

- Copies of any agreements that have been entered into during the financial year
- Copies of loan statements for all loans for the full year

A4 Stock on Hand & Work in Progress **Enclosed N/A**

Please provide the following records:

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

The value of stock on hand (GST excl) at balance date was: \$

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 (GST excl) at balance date was: \$

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

A5 Accounts Payable (Creditors) **Enclosed N/A**

Please provide the following records:

- Payables owing report as at balance date printed from your accounting system (if we do not have access)
- A detailed list of all amounts owing at balance date (GST inclusive) if manual system

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

A6 Accounts Receivable (Debtors) **Enclosed N/A**

Please provide the following records:

- Accounts receivable owing report at balance date printed from your accounting system (if we do not have access)
- A detailed list of all amounts owing at balance date (GST inclusive) if manual system

The total amount 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. If you would like more information about bad debts, contact us regarding our Nexia Collect services.

A7 Customer Deposits **Enclosed N/A**

- A detailed list of deposits received from customers for goods or services not provided at balance date (GST excl.)

A8 Assets Enclosed N/A

Please provide the following records if not available in your accounting software:

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 \$1,000 in value

Sales

- A detailed list of any assets sold, including the date and sale price (GST Inclusive)

Disposal/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

A9 Goods and Services Tax (GST) Enclosed N/A

Note: if Nexia NZ has prepared GST returns on your behalf, please ignore this section.

- Copies of all workings supporting the figures filed in your GST returns (if we cannot access through your software)

A10 NZ Passive Income & Managed Investment Portfolio Enclosed N/A

Please provide the following records:

- A copy of your end-of-year tax and investment reports provided by your Investment Advisor
- A copy of all NZ RWT certificates and interest statements (if outside of managed investment portfolio)
- A copy of all NZ dividend statements (if outside of managed investment portfolio)
- A copy of all PIE annual tax statements (if outside of managed investment portfolio)

A11 Buying or Selling Investments, Property, or a Business Enclosed N/A

Please provide the following records:

- A copy of all documentation relating to the purchase or sale of investments (shares etc.)
- A copy of all documentation including settlement statements and sale and purchase agreements relating to the purchase or sale of any property or business

A12 Overseas Income and Expenses/Overseas Investments Enclosed N/A

Please provide the following records:

- Details of the nature, date and amount of any overseas income received, including related foreign tax credits attached to the income

A12	Overseas Income and Expenses/Overseas Investments	Enclosed	N/A
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We require the following information for any Foreign Investment Funds (FIFs) owned:

- Number of shares owned at the beginning of the financial year and the market value
- Details of shares purchased and sold during the 12-month period
- Confirmation of the number of shares held at the end of the financial year and the market value

It is important to identify specific dates and the currency applicable, as the financial amounts must be translated to New Zealand Dollars.

- Details of the nature and amounts of any expenses paid to people or businesses who are not New Zealand Residents.

A13	Home Office Allowance		
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Address of the property:

The total area of the house is: m2

The total area use for business purposes is: m2

If you have supplied details of your house and the area used for business purposes in prior years, and the details have not changed, you do not need to supply this information again.

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

Rent	\$	Interest (on mortgage)	\$
Insurance	\$	Body corporate fees	\$
Repairs and maintenance	\$	Electricity and gas	\$
Rates and water rates	\$		\$

A14	Business Portion of Expenses	Enclosed	N/A
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Please provide the business use percentage for the following expenses and attach further details if required.

Motor vehicle expenses %

Note: The business use percentage of a vehicle must be verifiable by a logbook. A logbook 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. If you would like us to calculate the business use percentage from your logbook, please enclose it with your records.

Internet and Landline %

Amount per month \$

	Yes	No
Are these paid via the business bank account?		

A15 Entertainment Expenses

Generally, only 50% of entertainment costs are tax deductible, examples of 100% deductible expenses are below:

- Meals while travelling on business (unless with an existing or potential business contact).
- Meals provided at a conference of at least four hours duration not including meal breaks..
- Incidental entertainment at functions open to the public and with trade displays.
- Meals whilst on an overseas trip.

We will assume that all entertainment expenses are 50% deductible unless you provide details of amounts that are 100% deductible.

Enclosed N/A

A16 Trust Information

Enclosed N/A

If you are completing this questionnaire for a Trust, please provide the following records:

- A copy of any deeds for a change in Trustee during the year and the contact details for the new Trustee.
- A copy of any deeds for a change in beneficiary during the year and the date of birth, address and IRD number for any new beneficiaries.
- A copy of trust deed (if new).
- Copies of any deeds of acknowledgement of debt executed in the financial year.
- Copies of any deeds of forgiveness of debt executed in the financial year.

A17 Cash on Hand

Total sales not banked (cash/eftpos) at balance date were: \$

Total cash floats at balance date were: \$

Total petty cash on hand at balance date was: \$

A18 Residential Rental Property Business

Enclosed N/A

Please provide the following information:

- Details of rental income and expenses.
- Copies of property management statements (if applicable).
- Did you rent your property for emergency, transition, social or council housing purposes at any time during the year? If so, please provide details.

A19 Mixed Use Assets

You have a mixed-use asset if, during the tax year, it is used for both private use and income-earning use, and it is also unused for 62 days or more. The rules apply to any:

- Property, regardless of cost price or current value e.g. holiday home.
- Aircraft or boat which had a cost or market value of \$50,000 or more when you bought it.

Note: "Private use" of an asset is by you, your family or associated persons. It can also include when the asset is used by a non-associated person who pays you at less than 80% of market rate.

If you have any of the above, please advise:

Enclosed N/A

- Number of days income earned (*excluding any day's income earned from "private use"*).
- Number of days used privately.
- Number of days it was unused.
- Total income received (*where rented or hired at more than 80% of market value, by non-associated persons*).
- Expenses relating to the asset for the year e.g. rates, power, insurance, fuel

A20 Cryptocurrency

Enclosed N/A

- Have you in the past year transferred, bought, or sold cryptocurrency/NFT's on an exchange or platform (e.g., Openseas.io, Easy Crypto)? If so, what is the value in USD?
- Have you in the past year received income in cryptocurrency or provided services in exchange for ERC-20 tokens? If so, please provide a CSV export of the wallet used to receive the income (e.g., Metamask, Exodus)

A21 Individuals

For details on your individual (personal) income please complete the Individual Information Questionnaire

If you are a sole trader operating a business then you should complete both a Business and an Individual Questionnaire

Please provide the following information:

- Copies of all insurance and legal invoices (if not available in your accounting software)
- Copies of any invoices relating to repairs and maintenance where the amount incurred exceeds \$1,000 (if not available in your accounting software)
- 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)
- Details of the nature and value of any business goods taken for personal use during the financial year
- Details of the amount of any business income not banked into the business account, for example cash taken for private use or cash taken to pay business expenses
- Details of any business expenses paid via credit card which have not been analysed through the business accounting systems, including copies of all credit card statements for the year with business items identified
- Details of any business expenses paid from private funds which have not been reimbursed by the business

General Questions**YES NO**

Has your address changed during the period?

If yes, please provide your current address:

Has your contact phone number changed during the period?

If yes, please provide your current contact number:

Do you require your accounts by a specific date?

If yes, please specify date:

Can we assist you with, or would you like to discuss any of the following:

YES

NO

Business Direction

- Do you have a plan of where you want the business to be in 5 years time?
- Assist with preparing a strategic plan. This will set goals for your business and a roadmap of how these will be achieved.

Business Systems

- Reviewing your current accounting systems to ensure you are utilising in the most efficient manner.
- Review or assist in implementing process documentation to provide transparency across the business of who does what, when and how.

Financial Management

- Establish key performance indicators in your business.
- Preparation of periodic financial reports (e.g. monthly or quarterly) to assist in the management of your business.
- Implementing a system to ensure your pricing is where it should be in the market and reviewing regularly.

Succession Planning

- Have you thought about how you exit the business in the future?
- Business succession planning. A successful succession plan requires a structured plan and at least a three-year period for optimal results.

Thank you

**Your time and effort in completing this questionnaire is much appreciated by the team at
Nexia New Zealand**