

Farming Financial Statements Questionnaire – 31 March 2019

Ensure this questionnaire is completed and included with your records.

PLEASE ENSURE you fill out the CLIENT NAME box & get ALL APPROPRIATE SIGNATORIES to SIGN the document. (Only fill in any contact details that might have changed recently or you want to reconfirm contact details.)

Client Name		Phone:	
Balance Date	31 March 2019	Fax:	
		Email:	

To: Co-Pilot Accounting Limited

Terms of Engagement

I/We hereby instruct you to prepare my/our Financial Statements and Taxation Returns for the year/period ending 31 March 2019. I/We undertake to supply all information necessary to carry out such services, and will be responsible for the accuracy and completeness of such information. I/We understand that you will rely upon the information provided by me/us. Your services are not intended to, and accordingly will not result in the expression by you of an opinion on the Financial Statements in so far as third parties are concerned, or in the fulfilling of any statutory audit requirements. I/We understand that during preparation of the Financial Statements and Taxation Returns you will not be specifically investigating non-compliance with laws and regulations – however, should anything come to light of this nature during this process, you will bring that to my/our attention.

I/We understand that the Financial Statements and Taxation Returns are prepared for my/our own use and to determine my/our taxation liabilities. If this should change in any material respect, I/we will inform you immediately. You will not accept any responsibility to any person, other than me/us, for the contents of the Financial Statements.

All other terms and conditions of this engagement are the same as those referred to in the original Engagement Letter I/we signed when I/we became a client.

I/We also accept that Co-Pilot Accounting Limited has the right to charge interest on overdue accounts at the rate of 2% per month, and that all accounts are due for payment by the 20th of the month following invoice date. The charging of such interest will be at the discretion of Co-Pilot Accounting Limited. I/We accept that any collection costs incurred by Co-Pilot Accounting Limited will be fully recoverable from me/us\). I/We also accept that if I/We are entitled to any refunds from the Inland Revenue Department, then Co-Pilot Accounting Limited may deduct their accountancy fees from that refund if accountancy fees are owing at the time the refund is received. These refunds will be banked into the ASB Co-Pilot Accounting Limited Trust Account, and then a cheque will be written out to Co-Pilot Accounting Limited. We will be supplying you with a statement of transactions for any monies gone through the Co-Pilot Accounting Limited Trust Account for the year ended 31 March 2019, the month after the end of the current financial year.

You are hereby authorised to communicate with my/our bankers, solicitors, finance companies and all government agencies to obtain such information as you require in order to complete the above assignments. I/we authorise you to obtain information from Inland Revenue about all tax types except child support (NCP or CPR) in order to complete the above assignments. This includes obtaining information through all Inland Revenue media and communication channels.

I/We have also instructed you to prepare our GST Returns on a regular basis. I/We accept that it is my/our responsibility to advise you of all relevant transactions on a timely basis as well as obtain valid tax invoices that comply with the GST legislation.

You are to represent me/us as my/our tax agent. All income tax returns will be signed by me/us however you are authorised to sign any other taxation return on behalf of myself/ourselves or any of my/our associated entities

- The authority to act must be signed by all appropriate signatories i.e. all partners in a partnership, trustees in a trust and directors in a company (except where recorded that one director has specific signing authority or one person has recorded delegated authority from the other owners/members to sign on their behalf). Trustees who are acting as a Trustee in their professional capacity are not required to sign an authority to act, unless all trustees in the Trust are professional trustees, in which case at least one Trustee should sign. See **IRD Information Authority** for full details of this requirement.

Name	IRD Number	Signature	Date

Only applicable for companies:

Under the Companies Amendment Act 2014 there is now a requirement for all directors to provide their place of birth and date of birth AND in addition, there must be at least one director that either lives in New Zealand; or lives in Australia and is a director of a company incorporated in Australia:

Director	Date of birth	City / Town of birth	Country of birth	Current residential address

Convenient time to call you is:	
Alternative phone numbers are:	
When do you want your accounts completed by?	
Would you like us to supply a copy to your bank?	<input type="checkbox"/> Yes <input type="checkbox"/> No (Tick one)
If your accounts are to be supplied to your bank, please advise the name of your current bank manager:	

Records Required	✓	Comment
Employer – Wages paid to Employees		
Please send a month by month summary of gross wages and PAYE deductions as returned to the IRD OR Send a copy of your Employer Monthly Deduction Schedules (IR 348). Supply details of any allowance made for employees boarding / renting a house on the property.	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
Fringe Benefit Tax (FBT) Returns		
Supply copies of Fringe Benefit Tax (FBT) returns and work papers.	<input type="checkbox"/>	
Interest and Dividend Certificates		
Supply copies of certificates.	<input type="checkbox"/>	
Final Bank Statement		
Supply a copy of your bank statement, including any savings, call or term deposit account, dated 31 March 2019 or spanning this date.	<input type="checkbox"/>	
Loan Statements		
Supply a copy of any loan transaction statements for the financial year including up to your balance date.	<input type="checkbox"/>	
Accounts Receivable (Debtors) – see attached Schedule 1		
All accounts or amounts owing to you at balance date should be scheduled. Exclude any bad debts. To enable bad debts to be excluded from income, these must be written off prior to balance date. Note: Include any dairy statements, which are receivables in the month following balance date.	<input type="checkbox"/>	Total at Balance Date: \$ _____ GST Included <input type="checkbox"/> Excluded <input type="checkbox"/>
Accounts Payable (Creditors) – see attached Schedule 2		
All accounts or amounts owing by you at balance date should be scheduled indicating name of creditor, amount and what the debt is for. Alternatively, mark on cheque butts or highlight in cash book those items in the month following your balance date, which should be included. Holiday pay or bonuses paid within 63 days of your balance date may be included.	<input type="checkbox"/>	Total at Balance Date: \$ _____ GST Included <input type="checkbox"/> Excluded <input type="checkbox"/>
Cash Income Not Banked During Year		
Proceeds received but not paid into your bank account or stock firm.	<input type="checkbox"/>	Details: _____ \$ _____ _____ \$ _____

Records Required	✓	Comment
Capital Expenditure		
Attach details of assets purchased or sold during the year such as motor vehicles, plant and equipment and properties. Where applicable please provide the following details:	<input type="checkbox"/>	
▪ Hire purchase or loan agreements	<input type="checkbox"/>	
▪ Lease agreements	<input type="checkbox"/>	
▪ All legal statements and agreements	<input type="checkbox"/>	
▪ Trade-in details	<input type="checkbox"/>	
▪ Lost, stolen or scrapped items	<input type="checkbox"/>	
▪ Copy of Tax Invoices	<input type="checkbox"/>	
Development Expenditure		
Development expenditure includes clearing land, drainage, construction of roads, irrigation, supporting frames for crops, construction of fences (where there are no existing fences), etc. It can also include costs such as fertiliser or regrassing if you are undertaking a major conversion project.	<input type="checkbox"/>	
Please provide full details if you have undertaken any work of this type.		
Legal and Loan Documents		
Please attach any solicitor's statements and Sale and Purchase Agreements relating to any legal transactions during the year. Please also include Statements and Agreements relating to any mortgages, hire purchase, leases or loans. Please include a copy of your latest Rateable Valuation for any properties you own.	<input type="checkbox"/>	
Business Expenses		
There are a number of invoices that we specifically require. Please ensure the records you provide us with include all paid accounts for:	<input type="checkbox"/>	
▪ Insurance premiums	<input type="checkbox"/>	
▪ Legal fees	<input type="checkbox"/>	
▪ ACC payments and arrangements	<input type="checkbox"/>	
Farm House Expense Apportionment (including any attached garage / storage space)		
Please provide the following details:	<input type="checkbox"/>	
Area of house (msq / sqft)		_____
Area dedicated for business purpose (msq / sqft)		_____
Area of house with mixed use – used for both business and private purpose (msq / sqft)		_____
Time of mixed use area used for business purpose %		_____ %
Livestock on Hand – see attached Schedule 3, Client Questionnaire Livestock Sheet		
A schedule has been enclosed. Please complete and attach.	<input type="checkbox"/>	

Records Required	✓	Comment
Consumables on Hand		
<p>If the value of total unused consumables on hand at balance date exceeds \$58,000, please provide full details. This threshold is for the combined value, not the individual values. Examples include fencing materials, ear tags, dips, drenches, animal health remedies, fertiliser, purchased supplementary feed, petrol, diesel, oil, twine, alkathene pipe etc. Please note, that this does not include home grown hay/silage and only includes purchased feed costs.</p> <p>Please estimate the cost (Excluding GST) of consumables on hand:</p> <p>Petrol, Diesel & Oil</p> <p>Fencing Materials</p> <p>Water Piping & other items held for water system repairs</p> <p>Dairy Shed Supplies (Cleaning Products, Teat Spray etc)</p> <p>Shearing Shed Supplies</p> <p>Animal Health Products (e.g. drench, dip, mastitis treatment products)</p> <p>Other farm stores</p> <p>Fertiliser</p> <p>Purchased Stock Feed (at cost):</p> <p style="padding-left: 20px;">Hay</p> <p style="padding-left: 20px;">Silage</p> <p style="padding-left: 20px;">Maize Silage</p> <p style="padding-left: 20px;">Grain</p> <p style="padding-left: 20px;">Palm Kernel</p> <p style="padding-left: 20px;">Other</p> <p>Total Cost</p>	<input type="checkbox"/>	<p>\$</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>

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Records Required	✓	Comment								
Residential Property Sales										
<p>Have you sold any residential property during the year (not otherwise detailed on the information provided)?</p> <p>If yes, when was the property purchased?</p> <p>If it was purchased with 5 years of the sale date,</p> <ul style="list-style-type: none"> • what was the original purchase price • and the sale price? 	<input type="checkbox"/>	<hr/> <hr/> <hr/>								
Research and Development										
<p>If this entity is a company, have you spent significant amounts on research and development during the income year? If so, provide ledger accounts and details of expenditure</p>	<input type="checkbox"/>									
Motor Vehicles										
<p>The proportion of motor vehicle business use as established by your vehicle log book(s) is/are:</p> <table border="0"> <tr> <td>Vehicle Description _____</td> <td>Vehicle Description _____</td> </tr> <tr> <td>Business _____ km</td> <td>Business _____ km</td> </tr> <tr> <td>Total _____ km</td> <td>Total _____ km</td> </tr> <tr> <td>Percentage Business _____ %</td> <td>Percentage Business _____ %</td> </tr> </table> <ul style="list-style-type: none"> ▪ Please note that a detailed and accurate log book must be completed for a three month period every three years or vehicle expense claims will be limited to a maximum of 25% of expenses incurred. ▪ If you are operating as a Company, please indicate which vehicles you are currently paying Fringe Benefit tax for: <hr/> <hr/>		Vehicle Description _____	Vehicle Description _____	Business _____ km	Business _____ km	Total _____ km	Total _____ km	Percentage Business _____ %	Percentage Business _____ %	<input type="checkbox"/>
Vehicle Description _____	Vehicle Description _____									
Business _____ km	Business _____ km									
Total _____ km	Total _____ km									
Percentage Business _____ %	Percentage Business _____ %									

Mixed Use Holiday Home

Does this entity have a property (such as a holiday home or a bach) that is used privately and also to derive income? ☐

Yes ☐ No ☐

If yes, provide details of property: _____

Was the property empty for 62 days in the income year? Yes ☐ No ☐

If yes, please complete the following section so we can determine the amount of allowable deductions.

Mixed Use Holiday Home – Information Required

The number of days the property was empty during the income year _____

The number of days the asset was used by family or associated persons* during the income year _____

OR where income from any person received was less than 80% of market rate _____

* Associated persons include close relatives, or if owned by an entity, persons associated with the entity owning the property ☐

If there is more than one tenant who used the property through the year, please attach details.

Name of tenant: _____

Relationship to owner (if any): _____

Amount of rent they paid: \$ _____

Dates rented (From: To) _____ ☐

Expenses incurred in respect of the property (the list below is not exhaustive – details of all expenses will be required):

Cost of advertising for tenants \$ _____

Cost of repairing damages caused by tenants \$ _____

Number of days spent in the property while repairing damages caused by tenants _____

Mortgage interest \$ _____

Rates \$ _____

Insurance \$ _____

Repairs/maintenance for general wear and tear \$ _____

Other (please give details) : _____

Mixed Use Boat or Plane

Does this entity have a boat or plane (with a market value of \$50,000 or greater), that is used privately and also to derive income? Yes ☐ No ☐

If yes, provide details:

Description: _____

Market value: \$ _____

Was the asset unused for 62 days in the income year? Yes ☐ No ☐

If yes, please complete the following section so we can determine the amount of allowable deductions.

Mixed Use Boat or Plane – Information Required

The number of days the asset was **unused** during the income year _____

The number of days the asset was used by family or associated persons* during the income year _____

OR where income from any person received was less than 80% of market rate _____

* Associated persons include close relatives, or if owned by an entity, persons associated with the entity owning the property

For non-associated persons where payment received is at least 80% of market value: ☐

Number of days the asset was used: _____

Income received: \$ _____

Expenses incurred in respect of the property (the list below is not exhaustive – details of all expenses will be required):

Cost of advertising for hireage \$ _____

Cost of repairing damages caused by hireage \$ _____

Operating costs / supplies \$ _____

Insurance \$ _____

Repairs/maintenance for general wear and tear \$ _____

Other (please give details) _____

Thank you for completing this questionnaire
Don't forget to sign it



Amounts owing to you at 31 March 2019

Client Name

Name of Debtor

Description of Sale

Code

Total Incl GST**Totals**



Amounts owing by you at 31 March 2019

Totals

Schedule 3

Livestock – Cattle Tallies

Ensure this is completed and included with your records

Client Name	
Balance Date	31 March 2019

- Include stock that you **own**, regardless of where the stock is located.
- Do not include stock owned by other people but grazing on your land.

Description					Total Number of Cattle as at 31 March 2019
Beef Breeds and Beef Crosses					
Rising one year heifers					
Rising two year heifers					
Mixed age cows					
Breeding Bulls					
Rising one year	Steers:		Bulls:		
Rising two year	Steers:		Bulls:		
Rising three year	Steers:		Bulls:		
Friesian and Related Breeds, Jersey and other dairy breeds					
Rising one year heifers					
Rising two year heifers					
Mixed age cows					
Breeding Bulls					
Rising one year	Steers:		Bulls:		
Rising two year	Steers:		Bulls:		
Rising three year	Steers:		Bulls:		
TOTAL					
Deaths and Losses					
Natural Increase					
Peak Milking Cow Numbers for the last season					
Effective Milking Hectares for the last season					

Schedule 3

Livestock – Sheep Tallies

Ensure this is completed and included with your records

Client Name	
Balance Date	31 March 2019

- Include stock that you **own**, regardless of where the stock is located.
- Do not include stock owned by other people but grazing on your land.

Description	Number of Sheep as at 31 March 2019
Sheep	
Ewe hoggets	
Two tooth ewes	
Mixed age ewes (Rising 3 year and 4 year)	
Rising five year and older ewes	
Mixed age wethers	
Breeding rams	
Ram hoggets	
Wether hoggets	
TOTAL	
Sheep bred during the year (Lambs docked last spring)	
Deaths and Losses	

Wool	
Total kg's of wool on hand at Balance Date	
Date the wool was actually sold	
Net Proceeds received	

Schedule 3

Livestock – Deer Tallies

Ensure this is completed and included with your records

Client Name	
Balance Date	31 March 2019

- Include stock that you **own**, regardless of where the stock is located.
- Do not include stock owned by other people but grazing on your land.

Description	Number of Deer as at 31 March 2019
Red Deer, wapiti, elk and related crossbreeds	
Rising one year hinds	
Rising two year hinds	
Mixed age hinds	
Rising one year stags	
Rising two year and older stags	
Breeding Stags	
TOTAL	
Fawns bred during the year	
Deaths and Losses	