

# Rental Financial Statements Questionnaire –2023

Ensure this questionnaire is completed and included with your records

Client Name		Phone:	
Email			

To: McConnell Stafford-Bush & Associates

**Terms of Engagement**

I/We hereby instruct you McConnell Stafford-Bush & Associates and staff/contractors as applicable to prepare our Taxation Returns for the 2023 year. 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.

Authority is given to obtain information from Inland Revenue, other government agencies and financial institutions about all tax types (except child support), bank and loan accounts in order to complete the above assignments. This includes obtaining information through all Inland Revenue media and communication channels including electronic ones.

I/We authorise your organisation to act as our agent for ACC levy purposes for all associated entities. This authorisation allows your organisation to query and change information on my/our ACC levy account(s) through ACC staff, and through MyACC for Business. This authority will also allow your organisation's main representative discretion to delegate access to my/our ACC information to other members of your organisation. Other delegated members of your organisation will also be able to query and change information on my/our ACC levy account.

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.

I/We also accept that you have the right to charge interest on overdue accounts at the rate of 2.0% per month, and that all accounts are due for payment by the 20<sup>th</sup> of the month following invoice date. The charging of such interest will be at your discretion. I/We accept that any collection costs you incur will be fully recoverable from me/us.

Name	IRD Number	Signature	Date

**If your rental is through a company, 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

<b>Property Details</b>	
Please provide us with the addresses of any rental properties you have. Address: _____ Address: _____ Address: _____	If a property was not rented for a full 12 months, please provide details of why it was vacant. _____ _____

<b>Rental Income and Expenditure</b>		✓
Please supply bank statements clearly identifying and detailing all transactions that relate to the rental properties <b>OR</b> Please provide details of the following for each rental property. Use a separate sheet if necessary.		<input type="checkbox"/>  <input type="checkbox"/>
<b>Income:</b> Total Rent Received                    \$ _____		
<b>Expenses:</b>		
Accounting fees                    \$ _____	Phone    \$ _____	
Advertising (to rent)                    \$ _____	Power    \$ _____	
Bank fees                                    \$ _____	Rates    \$ _____	
Insurance                                    \$ _____	(including regional council rates)	
Legal fees                                    \$ _____	Repairs and Maintenance                \$ _____	
Management fees                        \$ _____	(please attach details or invoices)	
Mortgage Interest                        \$ _____	Valuation fees                                \$ _____	
(attach copy of loan summary/statements from bank)	Water rates                                    \$ _____	
Details of any other expense relating to rental property:		
_____	\$ _____	
_____	\$ _____	
Details of visits to inspect property/conduct property business:		
Date      Details	Kilometres	
_____	_____	
_____	_____	
_____	_____	

## Home Office Expenses

If part of your home is set aside principally for use as an office/workshop/storage area, please provide the following details:

Address for Home Office \_\_\_\_\_

Home Office area: - no change as per previous year

OR

Area used for Business: \_\_\_\_\_ m<sup>2</sup>

Total Area of House & Workshop: \_\_\_\_\_ m<sup>2</sup>

Actual Cost Method

Power \$ \_\_\_\_\_

Insurance (Building & Contents) \$ \_\_\_\_\_

Interest (House Mortgage) \$ \_\_\_\_\_

Rates (including regional council rates) \$ \_\_\_\_\_

Rent \$ \_\_\_\_\_

Repairs & Maintenance \$ \_\_\_\_\_

Telephone rental \$ \_\_\_\_\_

Other \$ \_\_\_\_\_

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

OR IRD Square Metre Rate Method (see below note)\*

Interest (House Mortgage) \$ \_\_\_\_\_

Rates (including regional council rates) \$ \_\_\_\_\_

Rent \$ \_\_\_\_\_

\*Would you like to use the IRD rate? Currently it is \$42.75 per square metre. This allowance doesn't cover Mortgage Interest, Rates or Rent costs so we would still require these amounts.

Covid-19 Wage Subsidy and other Covid-19 support payments

## Covid-19 Wage Subsidy and other Covid-19 support payments

**Have you received the Wage Subsidy? (please note all dates and receipts)**

Date rec: \_\_/\_\_/\_\_ \$ \_\_\_\_\_

Date rec: \_\_/\_\_/\_\_ \$ \_\_\_\_\_

Date rec: \_\_/\_\_/\_\_ \$ \_\_\_\_\_

Date rec: \_\_/\_\_/\_\_ \$ \_\_\_\_\_

Date rec: \_\_/\_\_/\_\_ \$ \_\_\_\_\_

Date rec: \_\_/\_\_/\_\_ \$ \_\_\_\_\_

Where Wage Subsidy payments have been received for stakeholders

(shareholders/partners/trustees/beneficiaries/owners) of the business please provide details of the following:

- Amounts received for each stakeholder
- Whether amounts received were for full-time or part-times

**Have you received the Covid-19 Leave Support Payments? (please note all dates and receipts)**

Date rec: \_\_/\_\_/\_\_ \$ \_\_\_\_\_

Date rec: \_\_/\_\_/\_\_ \$ \_\_\_\_\_

Date rec: \_\_/\_\_/\_\_ \$ \_\_\_\_\_

Date rec: \_\_/\_\_/\_\_ \$ \_\_\_\_\_

Date rec: \_\_/\_\_/\_\_ \$ \_\_\_\_\_

Date rec: \_\_/\_\_/\_\_ \$ \_\_\_\_\_

Where Covid-19 Leave Support Payments have been received for stakeholders

(shareholders/partners/trustees/beneficiaries/owners) of the business please provide details of the following:

- Amounts received for each stakeholder
- Whether amounts received were for full-time or part-times

**Have you received Covid-19 Short-Term Absence Payments? (please note all dates and receipts)**

Date rec: \_\_/\_\_/\_\_ \$ \_\_\_\_\_

Date rec: \_\_/\_\_/\_\_ \$ \_\_\_\_\_

Date rec: \_\_/\_\_/\_\_ \$ \_\_\_\_\_

Where Covid-19 Short-Term Absence Payments have been received for stakeholders (shareholders/partners/trustees/beneficiaries/owners) of the business please provide details of the following:

- Amounts received for each stakeholder
- Whether amounts received were for full-time or part-times

**Have you received Resurgence Support Payments? (please note all dates and receipts)**

Date rec: \_\_/\_\_/\_\_ \$ \_\_\_\_\_

Date rec: \_\_/\_\_/\_\_ \$ \_\_\_\_\_

Date rec: \_\_/\_\_/\_\_ \$ \_\_\_\_\_

**Have you received a Covid-19 Cultural Sector Emergency Relief Grant or other Covid-19 support payments?**

Please provide details if it is an "other" Covid-19 support payment

Date rec: \_\_/\_\_/\_\_ \$ \_\_\_\_\_

Date rec: \_\_/\_\_/\_\_ \$ \_\_\_\_\_

**Have you received the Covid-19 Small Business Loan?**

Date rec: \_\_/\_\_/\_\_ \$ \_\_\_\_\_

**Have any amounts of Covid-19 support payments been repaid back?**

Please provide details of payment and reason for repayment

Date paid back: \_\_/\_\_/\_\_ \$ \_\_\_\_\_

Reason: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Residential Land Withholding Tax**

Have you sold residential property in New Zealand where Residential Land Withholding Tax has been deducted and paid to the IRD? If so, provide details e.g. IR1100 Residential land withholding tax return and other sale and purchase documents.

**Residential Property Sales**

Have you sold any residential property during the year (not otherwise detailed on the information provided)?

If yes, when was the property purchased?

If it was purchased with 10 years of the sale date,

- what was the original purchase price
- and the sale price?

\_\_\_\_\_

\$ \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Mortgage Interest Paid on Residential Properties**

Have you incurred interest on residential properties owned (which is not your main family home)? Is the interest also against properties other than residential rentals? If so, please provide details of amount of interest and dates paid.

**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 or more 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 or more 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: \$ \_\_\_\_\_

<p>Expenses incurred in respect of the property (the list below is not exhaustive – details of all expenses will be required):</p> <p>Cost of advertising for hireage \$ _____</p> <p>Cost of repairing damages caused by hireage \$ _____</p> <p>Operating costs / supplies \$ _____</p> <p>Insurance \$ _____</p> <p>Repairs/maintenance for general wear and tear \$ _____</p> <p>Other (please give details) _____</p>	<input type="checkbox"/>
<b>Other Details Required (if applicable)</b>	
<ul style="list-style-type: none"> <li>• Solicitors Settlement Statement</li> <li>• Sale and Purchase Agreement</li> <li>• Loan details for property purchased</li> <li>• A copy of the latest Rateable Valuation</li> <li>• Any notifications provided to IRD of residential property held on revenue account (taxable on sale)</li> <li>• A list of chattels with their dates and value for properties bought or sold during the year</li> </ul>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

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