

The Tax Lady End of Year Checklist

MYOB/Xero Clients

Information required to complete Financial Accounts and Tax Returns for the tax year ended 31 March.....

Your Details:



The Tax Lady
 PO Box 48075
 Wellington 5142
 PH: 04 526 4866
 admin@thetaxlady.co.nz

Name:..... Address:.....

Phone:..... Mobile:..... IRD Number:.....

Email:.....

Bank Details for IRD Refund

Bank		Branch		Account Number								Suffix			

All financial accounts will be sent through our electronic portal this year.

If you would also like a hard copy to be posted to you please tick here.

POSTED:

Did you receive income from any of the following sources:

	No	Yes (If yes, please attach details)
▪ Interest or Dividends	<input type="checkbox"/>	<input type="checkbox"/>
▪ Overseas Pension Plan	<input type="checkbox"/>	<input type="checkbox"/>
▪ Partnerships.....	<input type="checkbox"/>	<input type="checkbox"/>
▪ Overseas Income (Including Interest)	<input type="checkbox"/>	<input type="checkbox"/>
▪ Self-Employment.....	<input type="checkbox"/>	<input type="checkbox"/>
▪ Shareholders Salary.....	<input type="checkbox"/>	<input type="checkbox"/>
▪ Independent Earner Tax Credit Entitlement.....	<input type="checkbox"/>	<input type="checkbox"/>
▪ PAYE Income.....	<input type="checkbox"/>	<input type="checkbox"/>
▪ Rental Property.....	<input type="checkbox"/>	<input type="checkbox"/>
▪ Estates or Trusts.....	<input type="checkbox"/>	<input type="checkbox"/>
▪ Other Cash Income.....	<input type="checkbox"/>	<input type="checkbox"/>
▪ Barter Card Transactions.....	<input type="checkbox"/>	<input type="checkbox"/>

If yes, complete rental checklist

General

Tick if attached

- A. Have you paid premiums on an Indemnity Income Protection Insurance Policy?
 If yes, you should have been provided with annual confirmation of the premiums paid by your insurance company.
 Please provide a copy of this confirmation.
- B. Have you made any donations during the year?
 If yes, please include all donation rebate receipts and we can claim these for you.
- C. Lump sum payments and pensions from overseas superannuation funds may be taxable income in New Zealand.
 Please ensure you discuss or advise us of any overseas funds you have or have received benefits from.
- D. Are you Settlor, a Trustee or a Beneficiary of a New Zealand or Overseas Trust?
- E. Did you receive a Covid-19 subsidy pay out? Please give the date and the amount received.
- F. If there are any other matters which you feel may be important in determining your tax position that are not included elsewhere, please note them here:.....

Section 2

Tick if attached

Stock on Hand

If over \$5,000

- A. Stock should be valued at cost excluding GST and exclude any obsolete items.
Select lower of: Cost/Selling Price/ Replacement Value
Value of stock at 31 March \$
- B. Have you written off a substantial amount of stock that will affect your gross profit?
You must have physically dumped any stock that you have not valued
If yes, please provide details. \$

Please note that if you estimate your stock to be less than \$5,000 at the end of your income year, you may have the option of not physically counting your stock. In these circumstances we will assume that your closing stock is the same as your opening stock. Please indicate if you would like to use this option. (Please note that if your annual turnover is more than \$1.3 million, you are not able to use this option).

Work in Progress

Do you have any work in progress as at 31 March?

- A. If yes, please provide calculations or amounts \$

Work in progress (cost prices excluding GST) is work you have substantially completed but have not yet invoiced. It should not be included in your stock take. If purchases and other expenses have been included in work in progress variations but not yet paid for, then they should be included in your creditors listing.

Vehicle Logbooks (Unless already supplied)

If you are a company, do you have a company owned vehicle that is available for private use? YES/NO

If you are an individual, do you use your vehicle for business use? YES/NO

The proportion of motor vehicle business use as established by your vehicle logbook(s) is/are?

Vehicle Description

Original Cost Current Market Value

Business km Total km Percentage Business km

Speedometer readings:

Speedometer reading at 31 March Speedometer Reading at 31 March

Please note that a detailed and accurate logbook 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.

Home Office Allowance

If part of your home is set aside principally for use as an office/workshop/storage area.

The annual total of the following expenses are, required in order to complete this calculation

Body Corporate Fees Rates and Water Rates.....
Insurance Repairs and Maintenance (details)
Interest (on Mortgage) Rent (if property not owned)
Power and Gas Landline Rental and Internet.....

Please provide the following details (unless already supplied and has not changed from last year):

Total floor area of the house _ m2 Total floor area used for business_ m2

Section 3

Independent Earner Tax Credit Entitlement

This credit can be available to taxpayers earning between \$24,000 - \$48,000.

To help us establish if you are entitled to the Independent Earner Tax Credit please answer the following questions.

Are you a NZ tax resident? YES/NO

Are you or your partner receiving working for families tax credits? YES/NO

Are you receiving an overseas equivalent of working for families tax credits? YES/NO

Are you receiving:

Income tested benefit YES/NO New Zealand Superannuation YES/NO

Veteran's Pension YES/NO Overseas equivalent of these YES/NO

Please note your entitlement to IETC is determined monthly. This means that if you don't meet the criteria for any part of a month, then you won't qualify to receive the IETC for the entire month. We will calculate the amount claimable for you.

Section 4

I/We hereby authorise The Tax Lady to complete the compilation of financial statements and other related income tax returns for me/us for the year end 31 March I/We understand that a compilation is limited to the collection, classification and summarisation of financial information supplied by me/us and does not involve the verification of that information. I/We do not require The Tax Lady to carry out an audit or review assignment on the financial statements prepared.

Pursuant to the Privacy Act 1993 I/We authorise The Tax Lady to obtain whatever information is required from third parties to complete the preparation of my/our financial statements and tax returns and to obtain information, by whatever means is appropriate.

Authority is given to obtain information from Inland Revenue to enable my tax returns to be completed. This includes obtaining information via online services available on Inland Revenue's Website.

Date

Client Signature

Client Signature



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