

Dear Client

## **2007 - 2008 FINANCIAL STATEMENTS AND INCOME TAX**

Yes, it's the end of another financial year and the team is getting ready to prepare your financial statements and income tax returns for your 2007 - 2008 year.

We attach our annual checklist, which we would like you to complete, sign and send in with your 2007 records.

1. The **Checklist of Information needed** reminds you of the things we need so that we can do our job as efficiently as possible.
2. Attached are some "**Explanatory Notes**" which covers the checklist in more detail.
3. Please make an appointment to meet with us when you bring in your papers. Especially if you are concerned about your results, applying for loans, or are thinking of making any major business decisions.

We are committed to providing you with the best service that we can, and we find that when we are able to combine an owner's business knowledge and expertise, and our team's financial knowledge and skills, that together we can make a positive difference to your business success.

**We have found that it takes a lot longer to finish a set of accounts when we do not have all the information we need at the start.**

Your feedback on ways that we can do this better is always welcome. Please feel free to contact us at any time.

Kindest regards

Brent Martin CA  
**Director**  
**PLUS CHARTERED ACCOUNTANTS LTD**

# PLUS CHARTERED ACCOUNTANTS LTD

## YOUR ANNUAL FINANCIAL REPORTS – CHECKLIST OF INFORMATION NEEDED

Our aim is to produce your financial reports for you as cost effectively as we can. It will reduce the time we take to prepare your reports, if the details are **complete before** you bring in your books for us to prepare your financial reports. Please refer to the attached notes. We have found that nearly half of our clients do not send us all of the information that we need when they first drop off their books. If every item on this checklist is answered yes, no, or not applicable, then we should have the information that we need. Please take the time to complete the form as this will help us ensure we get your financial statements returned to you in a timely fashion.

*Please circle Yes/No/Not Applicable (Na)*

**1 Have any of your contact details changed?**

(Phone, e-mail, fax, postal address etc)

.....  
.....

**2 DO YOU HAVE TOGETHER ALL THE RECORDS WE WILL NEED?**

i) Bank Statements for all accounts your business operates for **13** months from last balance date.

ii) Cheque books for the year for all accounts operated  
**Number of cheque books supplied** .....

iii) Deposit books for the year for all accounts operated

**3 DOES YOUR BUSINESS OPERATE A CASH BOOK OR COMPUTER LEDGER?**

If disk supplied please provide name of program used and version e.g. MYOB Cashbook, MYOB Accounting, Quickbooks .....

**4 COPIES OF GOODS AND SERVICES TAX RETURNS ATTACHED?**

**5 DIVIDENDS & INTEREST RECEIVED DOCUMENTATION ATTACHED?**

**6 ACCOUNTS RECEIVABLE**

Total owing to your from customers at 31 March (including GST)

\$..... list provided please

Bad Debts written off prior to balance date?  
(including GST) \$.....

**7 ACCOUNTS PAYABLE**  
Total owing by you to suppliers at 31 March 2008 (including GST)

\$..... list provided please.

**8 CASH ON HAND** \$.....

**9 CASH INCOME NOT BANKED DURING THE YEAR**

\$.....

**10 FIXED ASSETS PURCHASED?**   
Please provide invoices and relevant Hire Purchase / Loan Agreements if applicable.

**11 USING YOUR HOME FOR BUSINESS PURPOSES?**

**13 BUSINESS MOTOR VEHICLES – LOG BOOK RECORDS (*not for companies*)**  
*Is the vehicle log book completed and attached?*

*Note that you are required to keep a new log book for three months every three years.*

Please complete these details for us:

*Vehicle Registration Number ..... Make ..... Model .....*

*Business Travel ..... kms*

*Total distance traveled ..... kms*

**14 BUSINESS EXPENSES PAID FROM YOUR OWN FUNDS**

**15 MORTGAGES/LOANS/INVESTMENTS**   
Please provide loan summaries.

**16 OTHER?**   
*Are there any other items you think we may need to know about when we prepare this year's financial report for you?*

Please make a brief note, and we can discuss these when we meet.

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.....  
.....

## FINAL CHECKLIST

1. Appointment made to meet with us when you bring in papers.
2. The checklist is completed – all "yes/no/not applicable's" marked.
3. Any areas of concern noted, so we can discuss them early on in the work.

We authorise Plus Chartered Accountants who act as our accountants to obtain any financial information about us that they require. (For example, the Inland Revenue Department, your bank and other organisations that may hold information about you that we need).

We also authorise Plus Chartered Accountants to include us on their list of clients that they maintain with the Inland Revenue Department.

**Name** .....

**Signature** ..... **Date** .....

## EXPLANATORY NOTES

- 1 Do we have your e-mail, fax, mobile phone, or postal address changes?
- 2
  - i) **Bank Statements**  
Missing statements to order?  
Investment Account Statements included?  
Is the nature of each entry obvious?  
***Have you recorded on your bank statement details of cheques and deposits, including automatic payments? Would you like us to supply a set of codes so that you can do the coding of these items yourself?***
  - ii) **Cheque books**  
Do all butts show the nature of the payments made?  
Are drawings and/or personal expenses clearly marked?  
Have you noted payments not subject to GST?  
  
Number of cheque books supplied .....
  - iii) **Deposit books**  
Do all butts show the nature of the deposit made?  
Are items other than business sales clearly described?  
Have you made a note of items not subject to GST?  
  
Number of deposit books supplied .....
- 3 **Cash book?**  
Is the cash book balanced and reconciled?  
Are the descriptions of payments clear?  
Are the descriptions of receipts clear?  
Is the GST component separated?
- 4 **Goods And Services Tax (GST)**  
Are copies of all returns attached?  
Are working papers supporting these returns attached?  
We do not require supplier statements and invoices
- 6 **Accounts Receivable (Sundry Debtors)**  
Have you prepared a list of amounts owing to you at balance date?  
Have you indicated any amount that you don't expect to be able to collect?  
Does each entry show whether GST is included or excluded?  
Please include separately amounts you have "written off" during the year
- 7 **Accounts Payable (Sundry Creditors)**  
Have you prepared a list of amounts owing by you at the balance date?  
Does each entry included show: Name of Creditor, Amount owed and nature of the debt?
- 8 **Cash on Hand**  
Did you include the amount of the last banking for the financial year?  
**Un-banked takings \$**  
**Petty cash float \$**  
**Till float/s \$**  
Was this included in your last GST return?
- 9 **Cash Income Not Banked**  
Have you prepared a list of payments made from cash takings?  
Does it identify the nature of the payments (eg purchases, drawings)?  
Have these been included in your GST returns?
- 10 **Fixed Assets**  
Have you purchased/and/or sold any fixed assets since the last balance date?  
Are vouchers, invoices, and receipts for the sale or purchase attached?  
Are copies of any hire purchase agreements attached?  
Did you sell or purchase any property?  
Are Solicitors' settlement statements attached?

**11 Repairs and Maintenance**

Have you prepared a detailed list of major repairs and maintenance to business assets so we can confirm which capital expenditure and which are expenses? We note that asset purchases costing less than \$500 can now be treated as repairs and maintenance.

**12 Using your Home for Business Purposes**

Do you use your home for business purposes?  
Do you use your rented property for business purposes?  
Do you use any outbuildings for business purposes?  
Is a copy of the Rates Assessment attached?

Please complete these details for us.

Area of dwelling	.....
Area of outbuilding/s	.....
Area of office	.....
Mortgage/s	\$.....
Interest paid on mortgages	\$.....
Rates	\$.....
Power	\$.....
Total rents paid if property is rented	\$.....
House and contents insurance	\$.....
Repairs	\$.....
Any other house expenses	\$.....

**13 Private Use Proportion of Expenses \$ Or %**

Telephone tolls/fax and/or e-mail	\$.....
Electricity/gas	\$.....
Goods for own use	\$.....

**14 Business Expenses**

Please list business related expenses paid using personal funds.  
Are invoices/receipts held to support these expenses?

**15 Loans/Mortgages**

Summaries and statements enclosed?  
Have you raised any loans or refinanced in this financial period?  
Have you repaid any loans or mortgages in this period?

If this item is applicable to your business, please supply details and documents

Name of lender or mortgagor .....

Security ..... situated at .....

Principal sum \$.....

Term of loan or mortgage .....

Commencement Date .....

Rate of Interest .....

Solicitor's settlement statement, or copies of agreements

Copy of the latest Government Valuations for land and buildings, if applicable

**16 Investments**

Did you make any dividend PAYE or interest PAYE payments?

**17 Other**

Are there any other items you think we may need to know about when we prepare this year's financial report for you?