

# Financial Statements Checklist 2017

Use this checklist to compile information required to complete your financial statements if you are in business.

<b>Name:</b>	<b>Email:</b>	<b>Phone:</b>
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Items Required:	Comment
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### Bank Statements, Cheque Butts, Cashbooks or Computer Records

**If you do not use a cashbook, please provide the following for the year and include one month past balance date:**

- Bank statements including any savings account or term deposit.
- Cheque & Deposit butts showing the nature of each payment/deposit.
- Receipt books. Make sure any items not for business sales are clearly marked.
- Supplier invoices filed in cheque number order.

**If you use a written Cashbook, please provide the following for the year and include one month past balance date:**

- Cashbook, written up, analysed and reconciled to the bank statements monthly.
- Bank statements including any savings account or term deposit.
- Cheque & Deposit butts showing the nature of each payment/deposit.

**If you use a computerised Cashbook or Accounting System, please provide:**

- A Backup copy as at the end of financial year or email files to [info@ftdooley.co.nz](mailto:info@ftdooley.co.nz)  
*(Please do not roll over your Computer Ledger until you have received confirmation that we have a usable Backup or reports)*
- Copy of Bank Reconciliation as at balance date for all bank accounts.
- Bank Statement showing final balance at balance date for all bank accounts including savings and term deposits.
- Transaction Listing for Accounts Payable and Accounts Receivable as at balance date.

### Loan Statements and Hire Purchase Agreements

- Copies of loan transaction statements for the financial year up to your balance date.
- Copies of hire purchase agreements or transaction statements for the financial year up to your balance date.

### Goods & Services (GST) Returns

- Copies of all Goods & Services Tax (GST) returns filed with Inland Revenue.
- Also required are the workings which explain how all returns have been calculated.

### Interest and Dividend Certificates

- Copies of bank interest and RWT certificates, and Dividend Payment Advices for the year

### Accounts Receivable (Debtors) – You can use our Accounts Receivable Template at Schedule 3

List all accounts or amounts owing to you at balance date.	<input type="checkbox"/>	Total owed to you at Balance Date: \$ _____
		<b>GST Included</b> <input type="checkbox"/> <b>Excluded</b> <input type="checkbox"/>
Also note any bad debts written off during the year. To enable bad debts to be excluded from income, these must be written off prior to balance date.	<input type="checkbox"/>	Value of Bad Debts \$ _____
		<b>GST Included</b> <input type="checkbox"/> <b>Excluded</b> <input type="checkbox"/>

### Accounts Payable (Creditors) – You can use our Accounts Payable Template at Schedule 1

List all accounts or amounts owed by you at balance date. Include on your list the name of creditor, amount and what the debt is for.	<input type="checkbox"/>	Total at Balance Date: \$ _____
		<b>GST Included</b> <input type="checkbox"/> <b>Excluded</b> <input type="checkbox"/>

# Financial Statements Checklist 2017

<b>Items Required</b>		Comment
<b>Cash on Hand at Balance Date</b>		
*Cash on Hand	\$ _____	Date banked ___/___/___ <input type="checkbox"/>
Petty Cash	\$ _____	* (include sales prior to balance date <input type="checkbox"/>
Till Floats	\$ _____	but not banked until after balance date) <input type="checkbox"/>
<b>Sundry Receipt</b>		
Did you bank any sundry receipts (not sales) that were included with business bankings? Please provide full and complete details and supporting documentation.		<input type="checkbox"/>
<b>Stock on Hand, Work in Progress and Prepayments</b>		
		Date of Stock take _____
<b>Stock</b> Stock should be counted at balance date and adequate records retained to substantiate the dollar value arrived at.		<input type="checkbox"/> Stock should be valued at the lower of cost or net realisable value. \$ _____ GST Included <input type="checkbox"/> Excluded <input type="checkbox"/>
<b>Work in Progress</b> Include material costs, labour costs and overhead costs.		<input type="checkbox"/> \$ _____ GST Included <input type="checkbox"/> Excluded <input type="checkbox"/>
<b>Prepayments received</b> Include any payment you have received in advance at balance date.		<input type="checkbox"/> \$ _____ GST Included <input type="checkbox"/> Excluded <input type="checkbox"/>
<b>Assets Purchased – You can use our Assets and Capital Expenditure Template at Schedule 2</b>		
Attach details of assets purchased or sold during the year such as motor vehicles, plant, equipment and properties. If applicable please provide the following details and supporting documentation.		<input type="checkbox"/>
<input type="checkbox"/> Any Fixed Assets purchased with a value of over \$500 during the year		<input type="checkbox"/>
<input type="checkbox"/> Any hire purchase or lease agreements entered during the year		<input type="checkbox"/>
<input type="checkbox"/> Any Fixed Asset sales during the year		<input type="checkbox"/>
<input type="checkbox"/> Please review you Fixed Asset Schedule from the previous year, should any Assets be scrapped?		<input type="checkbox"/>
<b>Transactions Not Through the Business</b>		
Were all sales banked into your business trading bank accounts? Yes <input type="checkbox"/> No <input type="checkbox"/>  If No, List amounts not banked, when and where they were lodged: _____ _____ _____		Detail how the funds were spent:  Personal Use \$ _____ Business Use \$ _____ Other bank accounts \$ _____
<b>Legal and Loan Documents</b>		
Provide any Sale and Purchase agreements and/or solicitor's statements relating to any legal transactions during the year. (This may include Statements and Agreements relating to any mortgages, hire purchase, leases or loans).		<input type="checkbox"/>
<b>Business Expenses</b>		
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"/>
<input type="checkbox"/> Business Insurance Premiums		<input type="checkbox"/>
<input type="checkbox"/> Legal Fees		<input type="checkbox"/>
<input type="checkbox"/> Income Protection Insurance or Special Insurance Premiums		<input type="checkbox"/>

**Records Required** Comment

**Private Use**

Tell us the value and nature of goods taken for private use at their **cost** price.

\$ \_\_\_\_\_  
**GST Included**  **Excluded**

**Expenses paid in Cash or from Personal Funds**

List if any business costs were paid for from personal funds.  
 (You do not need to list these again if those costs are already entered into your cashbook)

\$ \_\_\_\_\_  
**GST Included**  **Excluded**

**Motor Vehicles** **Home Office Expenses**

The proportion of motor vehicle business use as established by your vehicle log book(s) is/are:

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

<p><b>Vehicle Description:</b> _____</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;">Business</td> <td style="width: 20%;">_____</td> <td style="width: 20%;">Km</td> </tr> <tr> <td>Total</td> <td>_____</td> <td>Km</td> </tr> <tr> <td>Percentage Business</td> <td>_____</td> <td>%</td> </tr> </table> <p><b>Vehicle Description:</b> _____</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;">Business</td> <td style="width: 20%;">_____</td> <td style="width: 20%;">Km</td> </tr> <tr> <td>Total</td> <td>_____</td> <td>Km</td> </tr> <tr> <td>Percentage Business</td> <td>_____</td> <td>%</td> </tr> </table> <p> <ul style="list-style-type: none"> <li>▪ Note that a detailed and accurate log book must be completed for a three month period every three years and upon the purchase of a new vehicle. Otherwise the vehicle expense claims will be limited to a maximum of 25% of expenses incurred.</li> <li>▪ Have you purchased or sold any vehicles used in the business this year, or are there any changes to the use of the vehicles listed on your schedule of fixed assets:                      _____                      _____                      _____</li> </ul> </p>	Business	_____	Km	Total	_____	Km	Percentage Business	_____	%	Business	_____	Km	Total	_____	Km	Percentage Business	_____	%	<p>Area used for Business: _____m2</p> <p>Total Area of House &amp; Workshop: _____m2</p> <p>Cleaning Costs \$ _____</p> <p>General Repairs \$ _____</p> <p>Insurance (Building &amp; Contents) \$ _____</p> <p>Internet \$ _____</p> <p>Electricity \$ _____</p> <p>Wood &amp; Coal \$ _____</p> <p>Rates \$ _____</p> <p>Rent \$ _____</p> <p>Mortgage Interest \$ _____</p> <p>Other _____ \$ _____</p> <p>Other _____ \$ _____</p> <p>Other _____ \$ _____</p> <p><b>TOTAL</b> \$ _____</p>
Business	_____	Km																	
Total	_____	Km																	
Percentage Business	_____	%																	
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Total	_____	Km																	
Percentage Business	_____	%																	

**Changes in your business**

Has the nature of your business changed in any material way during the year, or were there any special circumstances affecting your trading results? If so, please provide brief details.

**Financial Reporting Option**

Please indicate your preferred method of receiving your financial results.

**By Mail Only**   
**By Interview/Discussion office**

**To make sure you provide all of the information needed to complete your personal tax return, you should also refer to the Individual Details Checklist**







**Financial Statements Checklist  
2017 Company Information  
Template 4**

Use this checklist for Companies Only.

Name:

Email:

Phone:

**The Solvency Test plays an important role in the management of a company. While a company is not required to be solvent for every single day it trades it must be solvent when certain transactions are proposed, such as making a distribution to shareholders or reducing shareholder liabilities. Please answer the questions below to assist with the completion of your company accounts:**

Is the company able to pay its debts as they fall due in the normal course of business?

To meet the Solvency Test the value of the company assets must be greater than the value of the liabilities. Are there any circumstances that you know, or ought to know that may affect the value of the company's assets or liabilities?

Are there any known contingent liabilities? (A contingent liability is described as a liability that may or may not be incurred by the company depending on the outcome of a future event. An example is if the company is involved in a court case and may be liable for a court imposed costs, or if the company has provided a guarantee to another entity).