

Financial Statements Checklist for Farmers 2017

Use this checklist to compile all of the information required to complete your financial statements if your business is farming.

Name:	Email:	Phone:
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Items Required	✓ n/a	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 (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 (see Schedule 3)

All accounts or amounts owing to you at balance date, and what type of sales the debt is due for.	<input type="checkbox"/>	Total at Balance Date: \$ _____ GST Included <input type="checkbox"/> Excluded <input type="checkbox"/>
Please 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.		Value of Bad Debts \$ _____ GST Included <input type="checkbox"/> Excluded <input type="checkbox"/>

Accounts Payable (Creditors). You can use our Accounts Payable Template (see Schedule 1)

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"/>
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Items Required	Comment
Farm Property	
Latest Government Valuation \$ _____	Date of Valuation _____
Total Area _____	
Effective Grassed Area _____	
Please include a copy of your latest rates invoice for any properties you own.	
Motor Vehicles	
The proportion Private/Family vehicle used for farm use as established by your vehicle log book(s) is/are:	
Vehicle Description:	
Farm _____	Km _____
Total _____	Km _____
Percentage Farm _____	% _____
Vehicle Description:	
Farm _____	Km _____
Total _____	Km _____
Percentage Farm _____	% _____
<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 and upon the purchase of a new vehicle. Otherwise the vehicle expense claims will be limited to a maximum of 25% of expenses incurred. If a Log Book has been kept, please provide this. ▪ 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: 	
Farm Expenses / Income Documents Required	
There are a number of records that we specifically require. Please ensure the records you provide us with include all documentation for:	
<input type="checkbox"/> Insurance Premiums	
<input type="checkbox"/> Legal Fees	
<input type="checkbox"/> ACC payments and arrangements, including Levy invoices	
<input type="checkbox"/> Stock Firm Accounts – ie CRT, Wrightsons	
<input type="checkbox"/> Dairy Company Statements & Invoices	
<input type="checkbox"/> Copies of Rebate and Dividend Advices Received	
Legal and Loan Documents	
Please supply Sale and Purchase Agreements and any solicitors statements relating to any legal transactions during the year. Please also include Statements and Agreements relating to any mortgages, hire purchase, leases or loans.	<input type="checkbox"/>
General Information	
Please provide any additional information here which will assist us to prepare your Financial Statements and/or Income Tax Returns	
Goods Used for Personal Use	
Value of goods taken for private use at their cost price:	Value \$ _____ GST Included <input type="checkbox"/> Excluded <input type="checkbox"/>

Livestock on Hand					
You must account for all livestock you own.					
Cattle			Sheep		
Breed:	Quantity This Year	Quantity Last Year	Breed:	Quantity This Year	Quantity Last Year
Mixed Age Cows			Ewe Hoggets		
Heifers R2 Yr			Ram & Wether Hoggets		
Heifers R1 Yr			Two Tooth Ewes		
Steers & Bulls R3 yrs +			Ewes – R3		
Steers & Bulls R2 yrs +			Mixed Aged Ewes		
Steers & Bulls R1 yrs +			Mixed Aged Wethers		
Breeding Bulls			Breeding Rams		
Natural Increase			Natural Increase		
Deaths & Missing			Deaths & Missing		
Deer			Other Livestock		
Breed:	Quantity This Year	Quantity Last Year	Type	Quantity This Year	Quantity Last Year
Mixed Aged Hinds			Pigs (give details)		
Hinds R2 Yr			Goats (give details)		
Hinds R1 Yr			Horses (give details)		
Stags R1 Yr					
Stags Non Breeding R2 yr +					
Stags Breeding					
Natural Increase					
Deaths & Missing					
Please List Stud Stock Separately					

**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?

Property of
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).