

SPG ACCOUNTING LTD
Financial Statements Checklist

Client Name: _____

Phone: _____ **Fax:** _____

Email: _____

Terms of Engagement

I/We hereby instruct you to prepare my/our financial statements and taxation returns for the year/period ending 31 March 2010. 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. Your services are not intended to, and accordingly will not result in the expression by you of an opinion on the financial statements in so far as third parties are concerned, or in the fulfilling of any statutory audit requirements. You are hereby authorised to communicate with my/our bankers, solicitors, finance companies and all government agencies to obtain such information as you require in order to carry out the above assignments.

I/We also accept that SPG Accounting Ltd has the right to charge interest on overdue accounts at the rate of 2% per month, and that all accounts are due for payment by the 7 days following invoice date. The charging of such interest will be at the discretion of SPG Accounting Ltd. I/We accept that any collection costs incurred by SPG Accounting Ltd will be fully recoverable from me/us.

Financial Statements prepared by you will carry the following disclaimers:

“A compilation is limited primarily to the collection/ classification and summarisation of financial information supplied by the client. A compilation does not involve the verification of that information. We have not audited or reviewed the financial statements and therefore neither we nor any of our employees accept any responsibility for the accuracy of the materials from which the financial statements have been prepared. Further, the financial statements have been prepared at the request of and for the purpose of the client only and neither we nor any of our employees accept any responsibility on any ground whatever, including liability in negligence/ to any other person.”

Signature Date...../...../.....

When do you want your financial statements completed by?/...../.....

Would you like us to supply a copy to your bank? **YES/NO**

Has the nature of your business changed in any way during the past 12 months? **YES/NO**
If yes, please provide brief details:

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If you have any specific questions or areas of interest that you would like to discuss, please detail:
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.....

SPG Accounting Ltd Annual Business Client Checklist For Year Ended 31 March 2010

Please enclose all items you have

1. **Cash Book** (1/4/09 - 31/3/10) Ensure this is fully reconciled to the bank statements or computer disk (refer to supplementary checklist).
2. **Bank Statements** for the full period for **all** business accounts. (If any are missing please ask your Bank for copies **before** you bring the records to us.)
3. **Deposit Books** for the full period for **all** business accounts.
All details clearly marked on deposit slips. All monies deposited that are not sales should be clearly marked e.g. funds introduced, GST refunds, transfers from savings accounts.
4. **Cheque Butts** for the full period completed with details for what payments are for e.g. purchases, stationery, postage, / fixed asset purchases full details, personal expenses marked 'D for drawings please.
5. **GST Returns** for the full period together with all your workings and work papers and IRD statements of account ~ and assessments.
6. **FBT** (Fringe Benefit Tax) returns filed during the period / together with all your workings and work papers.
7. **Petty Cash** expenditure details and yearly summary.
8. **Wages** all monthly schedules sent to IRD.
9. Details or invoices of any business expenses paid by cash or from personal funds during the period 1/4/09- 31/3/10.
10. **Interest and Dividends** Received Please provide all certificates showing full details of interest and dividends / received for the period.

11. Income

- a. Did you bank all your business income to your business bank account(s)? **YES/NO**
If no, please detail amounts not banked and what the money was used for on a separate sheet,
- b. Are there any deposits to your business account that are not business income? **YES/NO**
If yes please ensure these are detailed

12. Entertainment

- a. Do you have sufficient details to substantiate any entertainment expenses claimed? **YES/NO**
(You need to be able to verify date, venue, guests, purpose of entertainment etc)
- b. Have you already apportioned 50% of entertainment expenses as non-deductible? **YES/NO**
If yes, where has the non-deductible portion been coded to?
- c. Has GST been adjusted for 50% non-deductible entertainment? **YES/NO**
- d. Have you provided sponsorship? **YES/NO**
If yes, please detail below:

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13. Legal Fees

- Did you pay legal fees during the period? **YES/NO**
 If yes, have you attached all legal statements?

14. Goods for Personal Use

- a. Did you take any trade purchases for personal use? **YES/NO**
If yes, what was the value of purchases taken for the full period? (GST inclusive)
- b. Have you made adjustments in your GST returns for this amount? **YES/NO**

15. Overseas Business Travel

- a. Did you travel overseas on business between 1/4/09 and 31/3/10? **YES/NO**
If yes, please provide full details of overseas travel, including costs, itinerary, and purpose of travel and so on.

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16. Telephone Expenses

- a. Do you have a business phone line in addition to your home phone line? **YES/NO**
- b. Have you paid your home phone line through the business bank account? **YES/NO**
If yes, what proportion have you claimed as a business expense?%
If yes, what proportion have you claimed for GST purposes?%
- c. What is your monthly home phone rental (excluding tolls and GST)? \$.....
- d. Have any business toll calls been made during the period on your home line and not already paid from the business bank account? **YES/NO**
If yes, how much (GST exclusive)? \$.....
- e. Have you purchased a mobile phone throughout the period? **YES/NO**
If yes, when was it purchased, for how much and by what method?

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17. Motor Vehicle Expenses

- a. Do you use a vehicle for both business and private purposes? **YES/NO**
If yes, please complete the table below:

Vehicle	Used by Whom	Estimated Business Portion %	What % of expense have been claimed for GST?	Name the car is Registered in

- b. Have you kept a logbook during the past 3 years? **YES/NO**
If yes, what was the business-running %?
- c. If you kept a logbook during the past financial year, please enclose it.
- d. Do you have a vehicle that is sign written? **YES/NO**
If yes, please detail the registration # and make.....

18. Insurance, ACC Levies and Repairs & Maintenance

Please provide copies of invoices (and policy schedules) for **all** insurances, ACC Levies, and for repairs & maintenance items over \$500 net for the period.

19. Home Office Expenditure Claim for Year Ended 31 March 2010

You can claim a portion of some home expenses if you run your business from home, or if you use your home for business purposes (such as storage or administration). This claim helps to minimise tax liabilities.

Have you paid home rates, insurance or power through the business bank account? **YES/NO**
 If yes, have you claimed GST, if applicable on these expenses in your GST returns? **YES/NO**
 If yes, what % have you claimed?%
 Do you hold tax invoices for home office expenses? **YES/NO**

Please detail below the total home expenditure for the year ended 31 March 2009, including any payments made through the business account:

Expenditure Item	Total
Building Insurance (House & Contents)	
Power	
Home Mortgage Interest or Rent	
Rates – Land	
Rates – Water	
External Repairs & Maintenance (please detail)	

If you have moved house during the year or are a new SPG Accounting Ltd client, please complete the following details:

Date that you moved home (if applicable)

Address of property:

.....

Do you own this property? **YES/NO**
 If yes, is the property owned by a family trust? **YES/NO**

What is the total area of your home (including garage)? sqm

What area of the house is used for business purposes? %

Cost of your house \$..... Date Purchased/...../.....

Amount of mortgage debt \$.....

Latest Government Valuation Land \$.....

Building \$.....

Total \$.....

20. Stock & Work In Progress

- a. Do you have stock that you resell to customers? **YES/NO**
- b. Do you have Work In Progress as at 31 March 2010? **YES/NO**
- c. What is the value of your stock on hand as at 31 March 2010
(Value at cost, exclusive of GST) **Please note that you do not need to do a stock take if you estimated that your trading stock was less than \$5,000 last year & is likely to be similar this year.** \$.....
- d. Does the above figure include any old or obsolete stock? **YES/NO**
If yes, what is the value of obsolete/old stock? \$.....
- e. What is the value of your Work in Progress as at 31 March 2010
(include labour and materials at cost - no GST) \$.....
- f. Have you attached your stock and WIP sheets as at 31 March 2010? **YES/NO**

21. Cash on Hand

- a. Do you have a till float and/or petty cash? **YES/NO**
If yes, please provide a summary of the petty cash transactions for the year.
If yes, please detail the amount(s) on hand at 31 March 2010. \$.....
- b. Did you have cash/cheques from customers on hand as at 31 March but not banked? **YES/NO**
If yes, please detail the amount. (Don't include till float) \$.....

22. Fixed Assets and Motor Vehicles

- a. Did you buy any fixed assets or vehicles during the period? **YES/NO**
If yes, please detail below.
Please also provide invoices for all fixed asset purchases over \$500 net.

Date Purchased	New/Used	Description	Cost Price	GST Claimed? (Yes / No)	Cash/Loan/HP

- b. Did you sell any fixed assets or vehicles during the period? **YES/NO**
If yes, please detail below:

Date Sold	To Whom	Description	Sale Price	GST Accounted? (Yes / No)	Was It a Trade In?

- c. Please mark on your Fixed Asset schedule (supplied in your financial accounts last year), the assets that have been sold, traded in, scrapped or disposed of since last year.

25. Debtors / Accounts Receivable

- a. How much was owed to you as at 31 March 2010 by clients or customers?
(Total owing, including GST). \$.....
- b. Did the above amount include any BAD debts that you will not be able to recover? YES/NO
If yes, how much will you be unable to recover (including GST)? \$.....
- c. Have you written off any amounts as bad debts during the period, which **were**
not included in (a)? YES/NO
If yes, how much have you written off (including GST)? \$.....
- d. Did any amount shown above relate to non-sales items? YES/NO

26. Leases

Do you lease any business assets or your business premises? YES/NO
If yes, please provide details and attach copies of the lease documents.

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27. Guarantees

Have you or your business given any personal guarantees or given securities
borrowing? If yes, please provide details: YES/NO

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28. Contingent Liabilities or Capital Commitments

Did the business have any contingent liabilities or capital commitments at balance
date? (E.g. a dispute about payment or a contract which could cost you or the
business money, if the outcome is unfavourable.) If yes, please provide details: YES/NO

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29. Related Party Transactions

Have you done business with related persons or other entities during the period? YES/NO
(e.g. a transaction carried out with a related company or person for less than
market value) If yes, please provide details of these transactions:

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30. Changes in your contact details or address

Limited Liability Companies Only

Have there been any changes during the period in registered office, directors, or shareholders of the company, or the addresses of any directors/shareholders? **YES/NO**

If yes, please detail below:

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All Clients

Have you moved house, changed post office box, changed phone or mobile phone numbers, or email address lately? If yes, please detail below: **YES/NO**

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31. Attribution Tax Rules

- a. Does your business earn annual net income from personal services e.g. consultancy fees (as opposed to sale of goods) in excess of \$60, 000? **YES/NO**
- b. Does 80% or more of your "personal services" income come from one customer? **YES/NO**
- c. Do you (or a close relative such as spouse, parent or child) personally perform 80% or more of the services generating the personal services income? **YES/NO**

If you answered "yes" to all three questions then the "Attribution Tax Rule" that took effect from 1 April 2000 may apply to you. We need to discuss this possibility with you further as it may affect the amount of tax you will have to pay.