

Annual Accounts Checklist - Rental



Client name: _____
Balance date: _____ Phone _____
Date: _____ Fax _____
Email: _____

To: Core Accountants Limited

Terms of Engagement

I/We hereby instruct you Core Accountants Limited and staff/contractors as applicable to prepare my/our Financial Statements and Taxation Returns for the year/period ending March 2025. 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. I/We understand that you will rely upon the information provided by me/us. 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. I/We understand that during the preparation of the Financial Statements and Taxation Returns, you will not be specifically investigating non-compliance with laws and regulations – however should anything come to light of this nature during this process, you will bring that to my/our attention.

I/We understand that the Financial Statements and Taxation Returns are prepared for my/our own use and to determine my/our taxation liabilities. If this should change in any material respect, I/We will inform you immediately. You will not accept any responsibility to any person, other than me/us, for the contents of the Financial Statements.

All other terms and conditions of this engagement are the same as those referred to in the original Engagement Letter I/We signed when I/We became a client.

I/We also accept that you have the right to charge interest on overdue accounts at the rate of 1.5% per month, and that all accounts are due for payment by 20th of the month following invoice date. The charging of such interest will be at your discretion. I/We accept that any collection costs you incur will be fully recoverable from me/us.

Authority is given to obtain information from Inland Revenue, other government agencies and financial institutions about all tax types (except child support), bank and loan accounts in order to complete the above assignments. This includes obtaining information through all Inland Revenue media and communication channels including electronic ones.

You are to represent me/us as my/our tax agent. All income tax returns will be signed by me/us however you are authorised to sign any other taxation return on behalf of myself/ourselves or any of my/our associated entities.

Name (1): _____ IRD no: _____

Signature: _____ Date: _____

Name (2) _____ IRD no: _____

Signature: _____ Date: _____

Annual Records Checklist - Records Required

Bank statements, cash books, etc ✓	
<ul style="list-style-type: none"> ▪ Receipt books. Make sure any items not for business sales are clearly marked ▪ Suppliers' invoices ▪ Cashbook, written up, analysed and reconciled to the bank statements monthly ▪ Backup USB as at end of financial year ▪ Copy of bank reconciliation as at balance date for all bank accounts ▪ Please contact us to provide us with your login details for Xero ▪ Statements from dairy company, kiwifruit or horticulture agents, Farmlands, Stock and Station agents ▪ Easy Books backup 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Goods and Services Tax (GST) Returns ✓	
Supply copies of goods & services tax (GST) returns and work papers.	<input type="checkbox"/>
Capital Expenditure ✓	
Attach details of assets purchased or sold during the year	
<ul style="list-style-type: none"> ▪ Hire purchase or loan agreements ▪ Lease agreements ▪ All legal statements and agreements ▪ Trade-in details ▪ Lost, stolen or scrapped items ▪ Copy of Tax Invoices 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
A copy of last year's asset and depreciation schedule is attached for review.	<input type="checkbox"/>
Residential Property Sales ✓	
Has this entity sold any residential property during the year (not otherwise detailed on the information provided)?	<input type="checkbox"/>
If so, when was the property purchased?	<input type="text"/>
If it was purchased within 10 years of the sale date:	
What was the original purchase price?	<input type="text"/>
What was the sale price?	<input type="text"/>
Has it been used as your main home for the full time it has been owned? If not, please provide dates and details on the nature of the shared use	<input type="checkbox"/>
Please also provide a copy of the sale and purchase agreement for the sale.	<input type="checkbox"/>

Property Details



Provide us with the addresses of any rental properties you have.
Please confirm the addresses below for the rental properties you have.

1. Address

2. Address

If a property was not rented for a full 12 months, provide details of why it was vacant.

Rental Income and Expenditure



Supply bank statements clearly identifying and detailing all transactions that relate to the rental properties
Supply details of the following for each rental property. Use a separate sheet if necessary.

Income:

Total rent received

Expenses:

Accounting fees

Phone

Advertising (to rent)

Power

Bank fees

Rates (including regional council rates)

Insurance

Repairs and maintenance (please attach details or invoices)

Legal fees

Valuation fees

Management fees

Water rates

Mortgage interest

(attach copy of loan summary/statements from bank)

Details of any other expenses relating to rental property:

Details of visits to inspect property/conduct property business:

date

km

details

date	km	details

Rental Income from Overseas



Provide details of any income received from overseas, including rental income and any tax deducted from this income

Other Details Required



Solicitor's Settlement Statement

Sale and Purchase Agreement

Loan details for property purchased

A copy of the latest Rateable Valuation

A list of chattels with their dates and value for properties bought or sold during the year

Any notifications provided to IRD of residential property held on revenue account (taxable on sale)

Motor Vehicles



Please confirm that details of your motor vehicles and private usage are as per the previous financial year

Yes No

If No, please provide the following details:

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

Vehicle Description:

Odometer reading as at balance date

Business

Total

Percentage business

km

km

Vehicle Description:

Odometer reading as at balance date

Business

Total

Percentage business

km

km

Indicate which vehicles you are currently paying Fringe Benefit tax for:

Home Office Expenses



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

Area used for business:

Total area of house and workshop:

(m2)

(m2)

Actual Cost Method

Rent

Power

Phone

Rent

Internet

Insurance - building and contents

Interest - house mortgage

Rates (including regional council rates)

Repairs and maintenance

Other

Total

\$
\$
\$
\$
\$
\$
\$
\$
\$
\$
\$
\$
\$
\$
\$
\$

OR IRD Square Metre Rate Method (see below note)*

Interest (house mortgage)

Rates (incl regional council rates)

Rent

*Would you like to use the IRD rate? Currently it is \$47.85 per square metre. This allowance doesn't cover Mortgage Interest, Rates or Rent costs so we would still require these amounts.

Other Taxable or Non-Taxable Income



Did you receive non-taxable income from any other sources, either taxable or non-taxable?

If Yes, please provide details (e.g. Uber, Airbnb, services through platforms such as Pocket Job, Airtasker etc).
