

Annual Accounts Checklist - Farm



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"> ▪ Suppliers' invoices.. Dairy company, kiwifruit or horticulture agents, Farmlands, Stock and Station agents ▪ 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"/>
Employers - Wages paid to Employees		✓
Send a month-by-month summary of gross wages, including termination payments and PAYE deductions as returned to the IRD		<input type="checkbox"/>
OR		<input type="checkbox"/>
Send a copy of your Employer Monthly Deduction Schedule (IR 348).		<input type="checkbox"/>
Supply details of any allowance made for employees boarding / renting a house on the property.		<input type="checkbox"/>
Goods and Services Tax (GST) Returns		✓
Supply copies of goods & services tax (GST) returns and work papers.		<input type="checkbox"/>
Cash Income Not Banked During Year		✓
Proceeds received but not paid into your bank account or stock firm.		<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.		
Woolsheds		✓
Provide details of woolsheds used in the farming business:		<input type="checkbox"/>
<ul style="list-style-type: none"> ▪ Are they being currently used as a woolshed? ▪ If no longer being used for shearing sheep, are they being used as a barn (i.e. for storage or for housing livestock)? 		
Development Expenditure		✓
Provide full details if you have undertaken any work of this type		<input type="checkbox"/>
Legal and Loan Documents		✓
Please attach		<input type="checkbox"/>
<ul style="list-style-type: none"> ▪ Solicitor's statements and sale and purchase agreements relating to any legal transactions during the year ▪ Statements and agreements relating to any mortgages, hire purchase, leases or loans ▪ A copy of your latest rateable valuation for any properties you own 		

Business Expenses ✓Please ensure the records you provide us with include all paid accounts for:

- Insurance premiums
- Legal fees
- ACC payments and arrangements

Donations ✓Please provide receipts for any donations made during the year. **Farm house expense apportionment** ✓Please complete the following information:

Area of house (msq/sqft) (including any attached garage/storage space)

Area dedicated for business purpose (msq/sqft)

Area of house with mixed use - used for both business and private purpose (msq/sqft)

Time of mixed use area used for business purpose %

Livestock on Hand – see attached Schedule 4, Client Questionnaire Livestock Sheet ✓A schedule has been enclosed. Please complete and attach.

If applicable a copy of last year's Livestock schedule is enclosed for your information.

Consumables on Hand ✓If the value of total unused consumables on hand at balance date exceeds \$58,000, provide full details.

Estimate the cost (Excluding GST) of consumables on hand

	\$
Petrol, diesel and oil	<input type="text"/>
Fencing materials	<input type="text"/>
Items held for water system repairs	<input type="text"/>
Dairy shed supplies	<input type="text"/>
Shearing shed supplies	<input type="text"/>
Animal health products	<input type="text"/>
Other farm stores	<input type="text"/>
Fertiliser	<input type="text"/>
Purchased stock feed (at cost):	<input type="text"/>
Hay	<input type="text"/>
Silage	<input type="text"/>
Maize silage	<input type="text"/>
Grain	<input type="text"/>
Palm kernel	<input type="text"/>
Other	<input type="text"/>
Total cost	<u><u>\$</u></u>

Unsold Produce

Provide full details of any produce on hand at balance date that is intended for sale.

**Category****Quantity****Estimated \$ (excl GST)**

Wool

kg

Timber

Hay

t dry matter

Silage

t dry matter

Grain

t

Honey

kg

Firewood

Other produce, harvested crops and fruit

Total value

\$

Private UseValue of goods taken for private use at their **cost** price.

\$

**Goods taken for own use:****Quantity**

Sheep

Cattle

Pigs

Milk

Other (describe)

Expenses paid in Cash or from Personal Funds

Provide a list if applicable.



How many meals have you provided to contractors? (morning / afternoon tea = 1/2)

Lease Details

Supply copies of lease agreements for non-building assets (e.g. motor vehicles, equipment).

**Residential Property Sales**

Has this entity sold any residential property during the year (not otherwise detailed on the information provided)?



If so, when was the property purchased?

If it was purchased within 2 years of the sale date:

What was the original purchase price?

What was the sale price?

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



Please also provide a copy of the sale and purchase agreement for the sale.



Mortgage Interest Paid on Residential Properties



Have you incurred interest on residential properties owned (which is not your main family home or a 'new build*')? Is the interest also against properties other than residential rentals? If so, please provide details of amount of interest and dates paid.

* A new build is a self-contained residence that receives a Code Compliance Certificate confirming the residence was added to the land on or after 27 March 2020

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 km

Total km

Percentage business

Vehicle Description:

Odometer reading as at balance date

Business km

Total km

Percentage business

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

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).

Schedule 4

Livestock - Cattle Tallies

Client name:
Balance date:

Description Number of cattle as at
00/01/1900

Beef Breeds and Beef Crosses			
Rising one year heifers			
Rising two year heifers			
Mixed age cows			
Breeding bulls			
Rising one year	steers:	<input type="text"/>	bulls: <input type="text"/>
Rising two year	steers:	<input type="text"/>	bulls: <input type="text"/>
Rising three year	steers:	<input type="text"/>	bulls: <input type="text"/>
Dairy Cattle - Friesian, Jersey & Related Breeds			
Rising one year heifers			
Rising two year heifers			
Mixed age cows			
Breeding bulls			
Rising one year	steers:	<input type="text"/>	bulls: <input type="text"/>
Rising two year	steers:	<input type="text"/>	bulls: <input type="text"/>
Rising three year	steers:	<input type="text"/>	bulls: <input type="text"/>
Total			<hr/> <hr/>
Deaths and losses			<input type="text"/>
Natural increase			<input type="text"/>
Peak milking cow numbers for the last season			<input type="text"/>
Effective milking hectares for the last season			<input type="text"/>

Livestock - Sheep Tallies

Client name:
Balance date:

Description Number of sheep as
at 00/01/1900

Sheep	
Ewe hoggets	
Two tooth ewes	
Mixed age ewes (rising 3 year and 4 year)	
Rising five year and older ewes	
Mixed age wethers	
Breeding rams	
Ram hoggets	
Wether hoggets	
Total	
Sheep bred during the year (lambs docked last spring)	
Natural increase	

Wool	
Total kg's of wool on hand at balance date	
Date the wool was actually sold	
Net proceeds received	

Livestock - Deer Tallies

Client name:

Balance date:

Description Number of deer as at
00/01/1900

Red Deer	
Rising one year hinds	
Rising two year hinds	
Mixed age hinds	
Rising one year stags	
Rising two year and older stags	
Breeding stags	
Total	
Fawns bred during the year	
Deaths and losses	

Description Number of deer as at
00/01/1900

Wapiti, Elk and Related Crossbreeds	
Rising one year hinds	
Rising two year hinds	
Mixed age hinds	
Rising one year stags	
Rising two year and older stags	
Breeding stags	
Total	
Fawns bred during the year	
Deaths and losses	

Livestock - Pig Tallies

Client name:

Balance date:

Description

Number of pigs as at
00/01/1900

Pigs	
Weaners under 10 weeks	
Growing pigs 10-17 weeks	
Growing pigs over 17 weeks	
Breeding sows under 1 year	
Breeding sows over 1 year	
Breeding boars	
Total	
Piglets bred during the year	
Deaths and losses	

Livestock - Ostrich and Emu Tallies

Client name:

Balance date:

Description

Number of
ostriches/emus as at
00/01/1900

Ostriches / Emus	
Chicks	
Breeding and yearling birds	
Breeding birds - adults	
Total	
Chicks bred during the year	
Deaths and losses	

Livestock - Goat Tallies

Client name:

Balance date:

Description

Number of goats as at
00/01/1900

Angora and Angora Crosses (Mohair producing)

Rising one year does

Mixed age does

Rising one year bucks (non-breeding)/wethers

Bucks (non-breeding)/wethers over one year

Breeding bucks

Total

Goats bred during the year

Deaths and losses

Description

Number of goats as at
00/01/1900

Other Fibre and Meat Producing Goats (Cashmere or Cashgora producing)

Rising one year does

Mixed age does

Rising one year bucks (non-breeding)/wethers

Bucks (non-breeding)/wethers over one year

Breeding bucks

Total

Goats bred during the year

Deaths and losses

Description

Number of goats as at
00/01/1900

Milking (dairy) Goats

Rising one year does

Does over one year

Breeding bucks

Other dairy goats

Total

Goats bred during the year

Deaths and losses

Livestock - Numbers Reconciliation

Client name:

Balance date:

Cattle		
Opening stock numbers		
Add:	Purchased during year	
	Calves bred	
		Sub total (a)
Deduct:	Total cattle sold	
	Closing stock numbers	
	Known deaths and killed	
		Sub total (b)
Unaccounted for and missing (a-b)		

Sheep		
Opening stock numbers		
Add:	Purchased during year	
	Lambs bred/docked	
		Sub total (a)
Deduct:	Total sheep sold	
	Closing stock numbers	
	Known deaths and killed	
		Sub total (b)
Unaccounted for and missing (a-b)		

Deer		
Opening stock numbers		
Add:	Purchased during year	
	Fawns bred	
		Sub total (a)
Deduct:	Total deer sold	
	Closing stock numbers	
	Known deaths and killed	
		Sub total (b)
Unaccounted for and missing (a-b)		

Pigs		
Opening stock numbers		
Add:	Purchased during year	
	Piglets bred	
		Sub total (a)
Deduct:	Total pigs sold	
	Closing stock numbers	
	Known deaths and killed	
		Sub total (b)
Unaccounted for and missing (a-b)		

Ostriches / Emus

Opening stock numbers

Add: Purchased during year
Chicks bred

Sub total (a)

Deduct: Total chicks sold
Closing stock numbers
Known deaths and killed

Sub total (b)

Unaccounted for and missing (a-b)

Goats

Opening stock numbers

Add: Purchased during year
Goats bred

Sub total (a)

Deduct: Total goats sold
Closing stock numbers
Known deaths and killed

Sub total (b)

Unaccounted for and missing (a-b)