

Farming Financial Statements Questionnaire – 31 March 2020

Ensure this questionnaire is completed and included with your records

Please complete for any changes:

Client Name		Office Phone:	
Balance Date	31 March 2020	Home Phone:	
		Mobile Phone:	
		Fax:	
		Email:	

To: BWTL Advisory Limited

Terms of Engagement

I/We hereby instruct you to prepare my/our Financial Statements and Taxation Returns for the year/period ending 31 March 2020. 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 preparation of the Financial Statements and Taxation Returns you will not be specifically investigating non-compliance with laws and regulations – however if anything should 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 all accounts are due for payment by the 20th of the month following invoice date. I/We further accept that any collection costs you incur will be fully recoverable from me/us.

You are hereby authorised to communicate with my/our bankers, solicitors, finance companies, ACC and all government agencies to obtain such information as you require in order to complete the above assignments. 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.

Unless required by legislation or specifically requested by you, we will prepare the financial statements as special purpose reports in accordance with Chartered Accountants of Australia New Zealand Special Purpose Financial Reporting Framework and/or principles contained in the Income Tax Act 2007.

Financial Statements prepared by us 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 _____

Convenient time to call you is:	
Alternative phone numbers are:	
Would you like us to supply a copy of your financial statements to your bank?	Yes <input type="checkbox"/> No <input type="checkbox"/> (Tick One)
Name of bank manager and email address	
Bank account number for IRD refunds	
Has the nature of your business changed in any way during the past 12 months? Yes <input type="checkbox"/> No <input type="checkbox"/>	
If yes, please provide brief details:	

Records Required	✓	Comment																
Capital Expenditure																		
Attach details of assets purchased or sold during the year such as motor vehicles, plant and equipment and properties. Where applicable please provide the following details: <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"/>																	
Development Expenditure																		
Development expenditure includes clearing land, drainage, construction of roads, irrigation, supporting frames for crops, etc. It can also include costs such as fertiliser or regrassing if you are undertaking a major conversion project. Please provide full details if you have undertaken any work of this type.	<input type="checkbox"/>																	
Legal and Loan Documents																		
Please attach any solicitor's statements and Sale and Purchase Agreements relating to any legal transactions during the year. Please also include Statements and Agreements relating to any mortgages, hire purchase, leases or loans. Please include a copy of your latest Rateable Valuation for any properties you own.	<input type="checkbox"/>																	
Livestock on Hand – see attached Schedule 3																		
A schedule has been enclosed. Please complete and attach.	<input type="checkbox"/>																	
Emissions Trading Scheme																		
If you have applied for or purchased carbon credits/or sold carbon credits during the year, please provide copies of all documentation.	<input type="checkbox"/>																	
Private Use (Goods & Livestock)																		
Value of goods taken for private use at their cost price (excluding livestock) <table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">Livestock taken for own use</th> <th style="text-align: left;">Quantity</th> </tr> </thead> <tbody> <tr> <td>Sheep</td> <td>_____</td> </tr> <tr> <td>Cattle</td> <td>_____</td> </tr> <tr> <td>Deer</td> <td>_____</td> </tr> <tr> <td>Goat</td> <td>_____</td> </tr> </tbody> </table>	Livestock taken for own use	Quantity	Sheep	_____	Cattle	_____	Deer	_____	Goat	_____		\$ _____ GST Included <input type="checkbox"/> Excluded <input type="checkbox"/>						
Livestock taken for own use	Quantity																	
Sheep	_____																	
Cattle	_____																	
Deer	_____																	
Goat	_____																	
Expenses paid in Cash or from Personal Funds																		
Please provide a list if applicable.	<input type="checkbox"/>																	
Motor Vehicles																		
The proportion of motor vehicle business use as established by your vehicle log book(s) is/are: <table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">Vehicle Description</th> <th style="text-align: left;">_____</th> <th style="text-align: left;">Vehicle Description</th> <th style="text-align: left;">_____</th> </tr> </thead> <tbody> <tr> <td>Business</td> <td>_____ km</td> <td>Business</td> <td>_____ km</td> </tr> <tr> <td>Total</td> <td>_____ km</td> <td>Total</td> <td>_____ km</td> </tr> <tr> <td>Percentage Business</td> <td>_____ %</td> <td>Percentage Business</td> <td>_____ %</td> </tr> </tbody> </table> <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 or vehicle expense claims will be limited to a maximum of 25% of expenses incurred. ▪ If you are operating as a Company, please indicate which vehicles you are currently paying Fringe Benefit tax for: _____ _____ 	Vehicle Description	_____	Vehicle Description	_____	Business	_____ km	Business	_____ km	Total	_____ km	Total	_____ km	Percentage Business	_____ %	Percentage Business	_____ %	<input type="checkbox"/>	
Vehicle Description	_____	Vehicle Description	_____															
Business	_____ km	Business	_____ km															
Total	_____ km	Total	_____ km															
Percentage Business	_____ %	Percentage Business	_____ %															

Business Expenses		
<p>There are a number of invoices that we specifically require. Please ensure the records you provide us with include all paid accounts for:</p> <ul style="list-style-type: none"> ▪ Insurance premiums ▪ Legal fees ▪ ACC payments and arrangements 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	

Investments		
<p>Term Deposits Please provide:</p> <ul style="list-style-type: none"> ▪ Year end statements for all deposits held by the business at balance date ▪ Certificates summarising annual interest earned & RWT deducted 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
<p>Shares Please provide:</p> <ul style="list-style-type: none"> ▪ Details of any share purchases or sales by the business during the year ▪ List of shares held in companies at balance date ▪ Dividend statements for any dividends received during the year 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
<p>Portfolio Investment Entities (PIES) Please provide:</p> <ul style="list-style-type: none"> ▪ Copies of all distribution summaries received during the year 	<input type="checkbox"/> <input type="checkbox"/>	
<p>Portfolio Summary & Tax Report</p> <p>If you use a financial advisor to manage your investments, please provide a copy of any portfolio summary and tax reports received in respect of the financial year</p>	<input type="checkbox"/> <input type="checkbox"/>	

Mixed Use Holiday Home

Do you have a property (such as a holiday home or a bach) that is used privately and also to derive income?

Yes No If yes, provide details of property: _____

Was the property empty for 62 days in the income year?

Yes No

If yes, please complete the following section so we can determine the amount of allowable deductions.

Mixed Use Holiday Home – Information Required

The number of days the property was empty during the income year _____

The number of days the asset was used by family or associated persons* during the income year _____

OR where income from any person received was less than 80% of market rate _____

* Associated persons include close relatives, or if owned by an entity, persons associated with the entity owning the property

If there is more than one tenant who used the property through the year, please attach details.

Name of tenant: _____

Relationship to owner (if any): _____

Amount of rent they paid: \$ _____

Dates rented (From: To) _____

Expenses incurred in respect of the property (the list below is not exhaustive – details of all expenses will be required):

Cost of advertising for tenants \$ _____

Cost of repairing damages caused by tenants \$ _____

Number of days spent in the property while repairing damages caused by tenants _____

Mortgage interest \$ _____

Rates \$ _____

Insurance \$ _____

Repairs/maintenance for general wear and tear \$ _____

Other (please give details) : _____

Book a Bach/Air BnBDoes this entity provide any accommodation via Book a Bach/Air Bnb? Yes No **Residential Land Withholding Tax (RLWT)**

Have you sold residential property in New Zealand where RLWT has been deducted and paid to IRD? If so, please provide details.

Yes No **Residential Property Sales**

Have you sold any residential property during the year?

Yes No

If yes, when was the property purchased? _____

If it was purchased within 5 years of the sale date:

- what was the original purchase price
- and the sale price?

\$ _____
\$ _____

**Thank you for completing this questionnaire
Don't forget to sign page 1**

Schedule 3 Livestock – Numbers Reconciliation

Ensure this is completed and included with your records

Client Name	
Balance Date	31 March 2020

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	.....
Sheep Killed	.....
Known Deaths	.....
	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	.....
Deer Killed	.....
Known Deaths	.....
	Sub Total (B)
Unaccounted for and Missing (A-B)	=====

Goats

Opening Stock Numbers

Add: Purchased during year

Kids Bred

Sub Total (A)

Deduct: Total Goats Sold

Closing Stock Numbers

Goats Killed

Known Deaths

Sub Total (B)

Unaccounted for and Missing (A-B)

Schedule 3

Livestock – Cattle Tallies

Ensure this is completed and included with your records

Client Name	
Balance Date	31 March 2020

- Include stock that you **own**, regardless of where the stock is located.
- Do not include stock owned by other people but grazing on your land.

Description	Total Number of Cattle as at 31 March 2020			
Beef Breeds and Beef Crosses				
Rising one year heifers				
Rising two year heifers				
Mixed age cows				
Breeding Bulls				
Rising one year	Steers:		Bulls:	
Rising two year	Steers:		Bulls:	
Rising three year	Steers:		Bulls:	
Friesian and Jersey				
Rising one year heifers				
Rising two year heifers				
Mixed age cows				
Breeding Bulls				
Rising one year	Steers:		Bulls:	
Rising two year	Steers:		Bulls:	
Rising three year	Steers:		Bulls:	
Other Dairy Breeds				
Rising one year heifers				
Rising two year heifers				
Mixed age cows				
Breeding bulls				
Rising one year	Steers:		Bulls:	
Rising two year	Steers:		Bulls:	
Rising three year	Steers:		Bulls:	
TOTAL				
Deaths and Losses				
Natural Increase				
Peak Milking Cow Numbers for the last season				
Effective Milking Hectares for the last season				

Schedule 3 Livestock – Sheep Tallies

Ensure this is completed and included with your records

Client Name	
Balance Date	31 March 2020

- Include stock that you **own**, regardless of where the stock is located.
- Do not include stock owned by other people but grazing on your land.

Description	Number of Sheep as at 31 March 2020
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)	
Deaths and Losses	

Wool	
Total kg's of wool on hand at Balance Date	
Date the wool was actually sold	
Net Proceeds received	

Schedule 3

Livestock – Deer Tallies

Ensure this is completed and included with your records

Client Name	
Balance Date	31 March 2020

- Include stock that you **own**, regardless of where the stock is located.
- Do not include stock owned by other people but grazing on your land.

Description	Number of Deer as at 31 March 2020
Red & Wapiti 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 31 March 2020
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	

Schedule 3

Livestock – Goat Tallies

Ensure this is completed and included with your records

Client Name	
Balance Date	31 March 2020

- Include stock that you **own**, regardless of where the stock is located.
- Do not include stock owned by other people but grazing on your land.

Description	Number of Goats as at 31 March 2020
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	
Deaths and Losses	
Goats bred during the year	

Description	Number of Goats as at 31 March 2020
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	
Deaths and Losses	
Goats bred during the year	

Description	Number of Goats as at 31 March 2020
Milking (dairy) Goats	
Rising one year does	
Does over one year	
Breeding bucks	
Other dairy goats	
TOTAL	
Deaths and Losses	
Goats bred during the year	