

2021 FAMILY TRUST - CHECK LIST

Client Name:		Balance Date:	31/3/2021
Address:		Contact Phone No:	
E-Mail:		Website:	

RECORDS AND INFORMATION REQUIRED (Please Circle YES/NO if question related to you and info has been provided). **NOTE:** If we prepare your GST throughout the year, **we only need information relating to the end of the year.**

1a. Bank Statements **YES/NO**

For all bank accounts operated by the trust. Statements should cover the full period and for at least one month after balance date. Please order any missing Statements.

All Cheque/Deposit Books for Year: Number supplied: _____

For all bank accounts operated by the trust, mark clearly the nature of all payments on the butts or the bank statements. Personal expenses or drawings should be clearly marked. All deposit butts should be similarly marked with items other than trust income clearly described. Please note payments NOT subject to GST.

1b. Cash Books **YES/NO**

A Balanced and Reconciled Cashbook may also be supplied. Descriptions of payments and receipts must be clear. Please also supply all bank statements

If you have a computerised Cashbook or Ledger Package please supply details of what version you are running as well as a backup disk, trial balance, statements and bank reconciliation. We may need to have printouts of various ledger balances.

Please ensure all entertainment expenditure is clearly marked.

If you are using **Cash Manager** please provide:

- Flash Drive and Cash Manager Transfer File (or email to: enquiries@owenmcleod.co.nz)

If you are using **MYOB** please provide: Back up file;

Version _____ User Name _____ Password _____

If you are using **Xero**, please invite xero@owenmcleod.co.nz

2. Savings Account/Investment Account Statements/Maturity Advises **YES/NO**

Mark nature of entries where this is not obvious.

3. Copies of ALL GST Returns and Workpapers **YES/NO**

Note: We do not require creditor statements and invoices.

4. **Dividend or Interest PAYE Paid** **YES/NO**

If you have made dividend PAYE or Interest PAYE payments to the IRD please supply copies of IR4K or IR15P forms on which the payments were made and the supporting annual reconciliation.

5. **Gift Documentation** **YES/NO**

If the Trust received any Gifts during the year, can we have a copy of the Gift documents

6. **Solicitors Statements** **YES/NO**

For all legal transactions during the year (e.g. Sale and Purchase of Properties, Raising or Releasing of Mortgages, Acknowledgements of Debts, Litigation) Please also supply associated legal invoices.

7. **Credit Card Statements** **YES/NO**

If used for business, please identify what the expenditure should be categorised to.

8. **Accounts Payable** **YES/NO**

List amounts owing by you at balance date on attached schedule indicating name of creditor amount and nature of debt. Alternatively, mark on cheque butts as soon as possible after balance date or highlight in cashbook those items after balance date, which should be included.

Specify whether GST is included or excluded: Included/Excluded

Total at Balance Date: \$_____

9. **Fixed Assets (F/A)** **YES/NO**

Include a list of assets purchased and/or sold during the year, specifying, Date purchased, method of payment, amount paid and Trade-in details (if applicable).

Type of Asset: Please provide relevant vouchers and hire purchase agreements.

Give details of any property acquisitions/sales: please supply copies of solicitors' settlement statements.

For property sold, specify date originally purchased _____

Please advise if you wish assets under \$2,000.00 to be identified separately **YES/NO**

Did you write off any F/A during the year? If Yes, please supply details **YES/NO**

Did you transfer any FA to or from others/family members during the year? **YES/NO**

10. **Business Expenses / Income**

OTHER INCOME

Do you have any other income from NZ or overseas not mentioned above? **YES/NO**

Such as: Profit on sale of shares, or other investments acquired for resale, cash jobs or tips?

Please list (attach) Expenses paid out from personal funds relating to the trust.

11. Has there been any change in the nature of your business since last balance date? YES/NO

If so, brief details of this change:

How do you expect your 2020 profit to compare with 2019? Better/Same/Worse

Why has there been a change?

12. Have there been any Trustee Changes? If YES, please give details: YES/NO

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13. Do you have any payments owing to you at balance date? (Accounts Receivable)? YES/NO
Attach List.

14. Have any bad debts been written off during the year? YES/NO

15. Have you raised or repaid any New Mortgages and/or Loans in this Financial Period?

If so, please supply details/documents including:

- Mortgages or Lender Term
- Principal Sum Commencement Date
- Security Rate of Interest
- Solicitors Settlement/relevant docs
- Latest Government Valuations for Land & Buildings and date (if applicable)

16. Contingent Liabilities

Do you have any contingent liabilities (i.e.: pending litigation?) YES/NO
This may have occurred after balance date?

17. Post Balance Date Events

Are there any post balance date transactions that need to be disclosed in the Financial Statements? YES/NO

18. Related Party Transactions

Are there any related party transactions that we should be aware of in the preparation of your Financial Statements? YES/NO

19. Beneficiaries

- a. Did any beneficiary receive a payout during the year? YES/NO
- b. If YES, please supply their name, IRD number and amount of payout.
- c. Please advise if any beneficiary has turned 16 years of age or over during this year?
 - If any child beneficiary has received income from other sources this year?

Name:IRD No. Amount \$.....

20. Interest Received

Did the Trust receive any interest or have any interest credited to it? YES/NO
If so, provide resident withholding tax deduction certificates for all interest received.

NOTE: Overseas Interest – PLEASE advise currency quoted.

21. Dividends Received

Did the Trust receive any dividends, or have any dividends credited to it? **YES/NO**
If so, provide dividend statements for all dividends received. Include distributions from NZ or Overseas Unit Trusts. Include all shares issued in lieu of dividends and taxable bonus issues.

If you receive income from overseas dividends, you may need to value your portfolio at **31/3/2020?**

Does the cost of all overseas shares held exceed \$50,000? **YES/NO**

NOTE: Overseas DIVIDENDS – PLEASE advise currency quoted.

22. Rent Received

a. Did you receive any income from rent? **YES/NO**

If so, supply details (or otherwise please provide bank statements or rental receipts).

Rent Received	\$	* Address of Property	
Interest Paid	\$	* Cost \$	
Repairs	\$	* Type of Construction	
Rates	\$	Brick, Wood or Concrete	
Insurance	\$	* Govt. Valuation - Land	\$
Other Expenses	\$	Buildings	\$
	\$	Total	\$

b. Is the property residential or commercial _____

c. Was any rental property bought or sold during the year? **YES/NO**

If YES, please advise full details, with settlement statements from your Solicitor
* **PLEASE IGNORE IF ADVISED US PREVIOUSLY.**

23. Other Income

Do you have any other income from New Zealand or Overseas not mentioned above e.g.?

- Profit on sale of shares or other investments acquired for resale
 - Cash jobs
 - Tips
- If YES, please supply details.

BANK ACCOUNT - Please provide an up-to-date bank account for IRD refunds:

Bank Account Name _____ Branch & Number _____

Do you want to sign your tax return via electronic signature **YES..... NO.....**

(if Yes, you will receive an email prompt from us once we have finalized your tax return, by approving
You will electronically sign the tax return)

AUTHORITY

I authorise Owen McLeod & Co Ltd to prepare financial statements and tax returns from the information and records I have supplied and to sign the completed tax return as a true and correct return on my behalf as agent. I do not wish to complete an audit or review. I accept responsibility for the accuracy and completeness of all records and information supplied and undertakes to review the completed return and advise you of any errors or omissions within 14 days.

SignatureDate.....

Owen McLeod & Co Ltd, PO Box 389, Hamilton 3240, 91 Clarence Street, Hamilton 3204, Phone 07 839 1235