

2026 FARMING CHECKLIST



Info required

Not all items in this checklist will apply to every farming business. Please review the list and provide only the information relevant to your circumstances.

1. Engagement Letter

- Signed engagement letter for services provided by NLA

2. Farming Operations

- Advise if the nature of your farming operation changed during the year

3. Bank Accounts & Loans

- Year-end bank statements for **all bank accounts**
- If not using Xero/Farm Focus/Banklink/MYOB, provide CSV file of **all bank transactions** for the full year
- Copies of any **new loan or hire purchase agreements**
- Loan transaction statements** for the full year

4. Income & Debtors

- Confirm all income was banked into the business trading account
- Details of any **cash or non-banked income**
- Income received **after** year-end (GST inclusive)
- Dairy statements** for the last month of the year, month following year-end. (include 31 May statement)
- Dividend advices **for the whole year**

5. Business Expenses

- Insurance premiums documentation/policies
- Farm Source/Farmlands statements
- Repairs & maintenance (major items)
- Legal fees (with supporting documents)
- Rates
- ACC invoices and payment arrangements

6. Payroll & FBT (if applicable)

- Payroll summary for the full year
- IR348 Employment Monthly Deduction Schedules
- Boarding or housing allowances provided to employees
- FBT returns and workpapers
- Vehicles subject to FBT (companies only)

7. Capital Expenditure

- Details of assets **bought, sold, or scrapped**

- Asset invoices and related finance agreements, leases, and trade-ins
- Review last year's depreciation schedule and note disposals and/or write-offs
- Details of land development work (fencing, drainage, irrigation etc.)

8. Home Office / Farm House

- Total house area (m2)
- Area used for business (m2)
- Mixed-use area and % business
- Home office expenses for the year (Power, Insurance - Building & Contents, House mortgage interest, Rates, R&M, Internet/Phone)

9. Motor Vehicles (Private & Business)

- NEW Vehicle details
- Business vs private use % or kms
- Logbook (required if claiming more than 25% of vehicle expenses)

10. Creditors, Cash & Stock

- Expenses paid after year-end (GST inclusive)
- Holiday pay or bonuses paid within 63 days of year-end
- Cash on hand / petty cash / till floats at year-end
- Completed livestock tallies (cattle, sheep, deer)
- Peak milking cow numbers
- Stock and produce on hand at year-end

11. Private, Mixed-Use & Other

- Goods taken for private use (quantity & value)
- Meals provided to contractors
- Mixed-use holiday home, boat, or plane details
- Cryptoasset transactions
- Residential Land Withholding Tax documents
- R&D expenditure (companies only)

Additional information may be requested once preparation of your financial statements has commenced, should anything further be required to complete them accurately.