

Client Questionnaire – Farming

Ensure this questionnaire is completed and included with your records

Client Name		Phone:	
Balance Date		Fax:	
		Email:	

To: Naylor Lawrence & Associates

Terms of Engagement

I/We hereby instruct you to prepare my/our Financial Statements and Taxation Returns for the current financial year. 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, 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.

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.

Signature _____

Date _____

Convenient time to call you is:	
Alternative phone numbers are:	
When do you want your accounts completed by?	
Would you like us to supply a copy to your bank?	Yes <input type="checkbox"/> No <input type="checkbox"/> (Tick One)
If your accounts are to be supplied to your bank, please advise the name of your current bank manager:	

Records Required	✓	Comment
Employer – Wages paid to Employees		
Please send a month by month summary of gross wages and PAYE deductions as returned to the IRD OR Send a copy of your Employer Monthly Deduction Schedules (IR 348). Supply details of any allowance made for employees boarding / renting a house on the property.	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
Covid-19 Wage Subsidy and Small Business Loan		
Have you received the Wage Subsidy? Have you received the Government Small Business Loan?.	<input type="checkbox"/> <input type="checkbox"/>	Date rec: __/__/__ \$ _____ Date rec: __/__/__ \$ _____
Fringe Benefit Tax (FBT) Returns		
Supply copies of Fringe Benefit Tax (FBT) returns and work papers.	<input type="checkbox"/>	
Interest and Dividend Certificates		
Supply copies of certificates.	<input type="checkbox"/>	
Final Bank Statement		
Supply a copy of your bank statement, including any savings, call or term deposit account, up to your balance date..	<input type="checkbox"/>	
Loan Statements		
Supply a copy of any loan transaction statements for the financial year including up to your balance date.	<input type="checkbox"/>	
Accounts Receivable (Debtors) – see attached Schedule 1		
All accounts or amounts owing to you at balance date should be scheduled. Exclude any bad debts. To enable bad debts to be excluded from income, these must be written off prior to balance date. Note: Include any dairy statements, which are receivables in the month following balance date.	<input type="checkbox"/>	Total at Balance Date: \$ _____ GST Included <input type="checkbox"/> Excluded <input type="checkbox"/>
Accounts Payable (Creditors) – see attached Schedule 2		
All accounts or amounts owing by you at balance date should be scheduled indicating name of creditor, amount and what the debt is for. Alternatively, mark on cheque butts or highlight in cash book those items in the month following your balance date, which should be included. Holiday pay or bonuses paid within 63 days of your balance date may be included.	<input type="checkbox"/>	Total at Balance Date: \$ _____ GST Included <input type="checkbox"/> Excluded <input type="checkbox"/>
Cash Income Not Banked During Year		
Proceeds received but not paid into your bank account or stock firm.	<input type="checkbox"/>	Details: _____ \$ _____ _____ \$ _____

Capital Expenditure		
<p>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:</p> <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 <p>A copy of last year's Asset and Depreciation Schedule is attached for your information. We suggest you review the schedule and indicate any assets that no longer exist.</p>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
Development Expenditure		
<p>Development expenditure includes clearing land, drainage, construction of roads, irrigation, supporting frames for crops, construction of fences (where there are no existing fences), etc. It can also include costs such as fertiliser or regrassing if you are undertaking a major conversion project.</p> <p>Please provide full details if you have undertaken any work of this type.</p>	<input type="checkbox"/>	
Other Non-Taxable Income		
<p>Did you receive non-taxable income from any other sources? If Yes, please provide details.</p>	<input type="checkbox"/>	
Legal and Loan Documents		
<p>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.</p>	<input type="checkbox"/>	
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"/>	
Farm House Expense Apportionment (including any attached garage / storage space)		
<p>Please provide the following details:</p> <p>Area of house (msq / sqft)</p> <p>Area dedicated for business purpose (msq / sqft)</p> <p>Area of house with mixed use – used for both business and private purpose (msq / sqft)</p> <p>Time of mixed use area used for business purpose %</p>	<input type="checkbox"/>	<hr/> <hr/> <hr/> <hr/> %
Livestock on Hand – see attached Schedule 3, Client Questionnaire Livestock Sheet		
<p>A schedule has been enclosed. Please complete and attach.</p> <p>If you have completed & returned the Stock Tally Sheet emailed out prior to your balance date, then please disregard this section.</p>	<input type="checkbox"/>	

Consumables on Hand																																												
<p>If the value of total unused consumables on hand at balance date exceeds \$58,000, please provide full details. This threshold is for the combined value, not the individual values. Examples include fencing materials, ear tags, dips, drenches, animal health remedies, fertiliser, purchased supplementary feed, petrol, diesel, oil, twine, alkathene pipe etc. Please note, that this does not include home grown hay/silage and only includes purchased feed costs.</p> <p>Please estimate the cost (Excluding GST) of consumables on hand:</p> <p>Petrol, Diesel & Oil</p> <p>Fencing Materials</p> <p>Water Piping & other items held for water system repairs</p> <p>Dairy Shed Supplies (Cleaning Products, Teat Spray etc)</p> <p>Shearing Shed Supplies</p> <p>Animal Health Products (e.g. drench, dip, mastitis treatment products)</p> <p>Other farm stores</p> <p>Fertiliser</p> <p>Purchased Stock Feed (at cost):</p> <p style="padding-left: 20px;">Hay</p> <p style="padding-left: 20px;">Silage</p> <p style="padding-left: 20px;">Maize Silage</p> <p style="padding-left: 20px;">Grain</p> <p style="padding-left: 20px;">Palm Kernel</p> <p style="padding-left: 20px;">Other</p> <p>Total Cost</p>		<input type="checkbox"/> \$ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____																																										
Unsold Produce																																												
<p>Please provide full details of any produce on hand at balance date that is intended for sale. Examples include honey, wool, timber, hay, silage, crops.</p> <table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Category</th> <th style="width: 40%;">Quantity</th> <th style="width: 30%;">Estimated Value (Excl GST)</th> </tr> </thead> <tbody> <tr> <td>Wool</td> <td>_____ kg</td> <td>_____</td> </tr> <tr> <td>Timber</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>Hay</td> <td>_____ Tonnes dry matter</td> <td>_____</td> </tr> <tr> <td>Silage</td> <td>_____ Tonnes dry matter</td> <td>_____</td> </tr> <tr> <td>Grain</td> <td>_____ Tonnes</td> <td>_____</td> </tr> <tr> <td>Honey</td> <td>_____ kg</td> <td>_____</td> </tr> <tr> <td>Firewood</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>Other Produce, Harvested Crops & Fruit</td> <td></td> <td>_____</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>Total Value</td> <td></td> <td>_____</td> </tr> </tbody> </table>		Category	Quantity	Estimated Value (Excl GST)	Wool	_____ kg	_____	Timber	_____	_____	Hay	_____ Tonnes dry matter	_____	Silage	_____ Tonnes dry matter	_____	Grain	_____ Tonnes	_____	Honey	_____ kg	_____	Firewood	_____	_____	Other Produce, Harvested Crops & Fruit		_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	Total Value		_____	<input type="checkbox"/> _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____
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Records Required	✓	Comment
Private Use		
Value of goods taken for private use at their cost price (excluding livestock).	<input type="checkbox"/>	\$ _____
Goods taken for own use	<input type="checkbox"/>	GST Included <input type="checkbox"/> Excluded <input type="checkbox"/>
Quantity		
Sheep _____		
Cattle _____		
Pigs _____		
Milk _____		
Other _____		
Expenses paid in Cash or from Personal Funds		
Please provide a list if applicable	<input type="checkbox"/>	
How many meals have you provided to contractors? (morning / afternoon tea = 1/2)	<input type="checkbox"/>	Quantity _____
Residential Land Withholding Tax		
Have you sold residential property in New Zealand where Residential Land Withholding Tax has been deducted and paid to the IRD? If so, provide details e.g. IR1100 Residential land withholding tax return and other sale and purchase documents.	<input type="checkbox"/>	
Residential Property Sales		
Have you sold any residential property during the year (not otherwise detailed on the information provided)?	<input type="checkbox"/>	
If yes, when was the property purchased?		_____
If it was purchased with 5 years of the sale date,		\$ _____
• what was the original purchase price		_____
• and the sale price?		_____
Research and Development		
If this entity is a company, have you spent significant amounts on research and development during the income year? If so, provide ledger accounts and details of expenditure	<input type="checkbox"/>	
Motor Vehicles		
The proportion of motor vehicle business use as established by your vehicle log book(s) is/are:		<input type="checkbox"/>
Vehicle Description _____	Vehicle Description _____	
Business _____ km	Business _____ km	
Total _____ km	Total _____ km	
Percentage Business _____ %	Percentage Business _____ %	
<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: 		

Mixed Use Holiday Home

Does this entity 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) : _____

Mixed Use Boat or Plane

Does this entity have a boat or plane (with a market value of \$50,000 or greater), that is used privately and also to derive income? Yes No

If yes, provide details:

Description: _____

Market value: \$ _____

Was the asset unused 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 Boat or Plane – Information Required

The number of days the asset was **unused** 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

For non-associated persons where payment received is at least 80% of market value:

Number of days the asset was used: _____

Income received: \$ _____

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

Cost of advertising for hireage \$ _____

Cost of repairing damages caused by hireage \$ _____

Operating costs / supplies \$ _____

Insurance \$ _____

Repairs/maintenance for general wear and tear \$ _____

Other (please give details) _____

Records Required

Comment

Cryptoassets

Have you received or traded in cryptoassets during the income year? If so, please provide the following information:

- The type of cryptoasset
- For each transaction provide the date, type of transaction i.e. received or disposed of, number of units, value in NZD
- Total units of each cryptoasset held at the beginning and end of the year
- Exchange records and bank statements
- Wallet addresses

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

Schedule 1 – Accounts Receivable (Debtors)

Amounts owing to you at your balance date.

Client Name	
-------------	--

Name of Debtor	Description of Sale	Code	Total Incl GST

Totals	
---------------	--

Schedule 2 – Accounts Payable (Creditors)

Amounts owing by you at your balance date.

Client Name	
-------------	--

Name of Creditor	Description of Goods	Code	Total Incl GST

Totals	
---------------	--