

# FARM

## Annual Financial Statements Questionnaire - 2024

Ensure this questionnaire is completed and included with your records:

Client	
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**To: Peak Chartered Accountants Limited**

### Terms of Engagement - instruction to complete annual accounts and tax returns

I/We hereby instruct Peak Chartered Accountants Limited and staff/contractors as applicable to prepare my/our Financial Statements and Taxation Returns for the year/period ending 31 March 2024. 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.
- 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.
- 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.

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.

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.

Instructions & Comments (including special contact details, timing):	
Would you like us to supply a copy to your bank?	Yes
If your accounts are to be supplied to your bank, please advise the name of your current bank manager:	
Has the nature of your business changed in any way during the past 12 months? If yes, please provide brief details:	

Name	Signature	Date

**Note that the use of I in this questionnaire reflects I/We.**



Records / Information Required	✓ Response /Comment	
<b>Bank Statements, Cash books, etc</b>		
<i>Please identify your situation and provide requested information</i>		
<b>I have Peak Chartered Accountants prepares my GST return:</b> Provide final bank statements for the year for all bank accounts.		
<b>I have a cloud based accounting system and you have access</b> Provide final bank statements for the year for all bank accounts.		
<b>I use a desktop based accounting system</b> Check with us if we are able to utilise a data transfer file. If not please apply the next section <ul style="list-style-type: none"> <li>▪ Copy of bank reconciliation as at balance date for all bank accounts.</li> <li>▪ Final bank statement for the year for all bank accounts )</li> </ul>		
<b>I use an accounting system and you do not have access</b> Provide the following: <ul style="list-style-type: none"> <li>▪ Copy of bank reconciliation as at balance date for all bank accounts.</li> <li>▪ Final bank statement for the year for all bank accounts</li> <li>▪ General Ledger Detailed, General Ledger Summary, Trial Balance, Profit &amp; Loss, Balance Sheet</li> </ul>		
<b>I use a manual cashbook (includes spreadsheets)</b> Please provide <ul style="list-style-type: none"> <li>▪ Cashbook ( including one-month past balance date)</li> <li>▪ Bank statements for the full year for all bank accounts and reconciliations</li> </ul>		
<b>I do not keep accounting records</b> Provide bank statements (including the details of deposits and withdrawals – annotate as appropriate		
<b>Accounts Receivable (Debtors) – see attached Schedule 1</b>		
<b>I am owed money at balance date from customers</b> The balance owed is (inclusive of GST if registered) : Either provide a report or schedule to support (you can complete that attached). <b>Exclude</b> any bad debts as to be excluded from income, these must be written off prior to balance date.	<input type="checkbox"/>	\$ _____
<b>Accounts Payable (Creditors) – see attached Schedule 2</b>		
<b>I owe money to suppliers at balance date</b> The balance owed is (inclusive of GST if registered) Either provide a report or schedule to support (you can complete that attached).	<input type="checkbox"/>	\$ _____
<b>GST Returns</b>		
<b>I am registered for GST and you do not do my GST returns</b> Supply a copy of all GST returns and supporting workings.	<input type="checkbox"/>	



<b>Cash on Hand</b>		
<b>I had cash in my business at year end</b> Cash on Hand Date banked ___/___/___ For * _____ _____	<input type="checkbox"/>	\$ _____ \$ _____ \$ _____
<b>Prepayments</b>		
<b>I paid expenses in advance</b> Type Amount prepaid (if known, GST exclusive if registered) <i>This is the balance of any payments made before balance date for goods or services not received or used by balance date. Different rules apply depending on the type of prepayment and the amount paid. Insurance policies over \$12,000 are subject to prepayment rules.</i> Please provide supporting invoices and information	<input type="checkbox"/>	_____ \$ _____
<b>Income in Advance</b>		
<b>I received income in advance</b> Amount received in advance (GST inclusive if registered) Further information <i>Balance of any receipts received before balance date for goods or services not provided by balance date.</i>	<input type="checkbox"/>	\$ _____ _____ _____
<b>Employers – Wages paid to Employees</b>		
<b>I pay wages to employees and/or deduct tax from contractors</b> <b>You do my payroll or have access to my payroll records</b> <b>You do not have access to my payroll records</b> Provide a month-by-month summary of gross wages, termination or incentive payments and PAYE deductions as returned to the IRD. Provide details on rent deducted from wages <i>Employee accommodation provided needs to be taxed as part of employee income . Please contact us if you need further information.</i>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
<b>Interest and Dividend Certificates</b>		
<b>I have received interest in the business (not in individual names) with tax deducted</b> Who was this paid by? Please provide details of amounts and tax deducted (if known). <i>IRD should have the information but there are sometimes issues</i>	<input type="checkbox"/>	
<b>I received interest in the business with no tax deducted</b> Please ensure clearly identified in your business records.	<input type="checkbox"/>	
<b>Fringe Benefit Tax (FBT) Returns</b>		
<b>I am registered for FBT and you do not prepare my GST returns</b> Supply copies of Fringe Benefit Tax (FBT) returns and work papers. What is FBT being paid on	<input type="checkbox"/>	



<b>Loan Statements</b>		
<b>I have borrowed money from others (bank or non-bank)</b> Supply a copy of any loan transaction statements for the financial year up to your balance date, including loans that have been refinanced or repaid during the year.	<input type="checkbox"/>	
<b>Lease Detail and Finance Agreements</b>		
<b>I have equipment that is on a finance or operating lease</b> Provide copies of lease agreements for <u>non-building</u> assets (e.g. motor vehicles, equipment).	<input type="checkbox"/>	
<b>Income not in the Business Account</b>		
<b>I banked income into my personal account</b> (that wasn't then transferred across) Provide details of date, amounts and details of the type of income.	<input type="checkbox"/>	
<b>Expenses paid in Cash or from Personal Funds</b>		
<b>I paid expenses from my personal account</b> <b>I paid expenses out of cash that aren't reflected in the business</b> Provide details of these (in comments or in a schedule).	<input type="checkbox"/> <input type="checkbox"/>	
<b>Legal Documents</b>		
<b>I paid legal expenses during the year</b> Please attach invoices. Please ensure that any related sale and purchase agreements or agreements have been provided.	<input type="checkbox"/>	
<b>Insurance &amp; ACC</b>		
<b>I paid insurance during the year</b> Provide insurance invoices if not already provided to us <b>I want you to review my ACC invoice</b> Provide your ACC invoice	<input type="checkbox"/> <input type="checkbox"/>	
<b>Capital Expenditure</b>		
<b>I purchased and/or sold assets during the year</b> Attach details of assets purchased or sold during the year such as motor vehicles, plant and equipment and properties (if not already provided), including: <ul style="list-style-type: none"><li>▪ Hire purchase, lease agreements (loan agreements requested elsewhere)</li><li>▪ Legal statements and agreements (also requested elsewhere)</li><li>▪ Invoices</li><li>▪ Trade-in details</li><li>▪ Lost, stolen or scrapped items</li><li>▪ Insurance pay out Copy of Tax Invoices</li></ul> <b>I have assets that need writing off that are on last year's depreciation schedule</b> Refer to last year's Asset and Depreciation Schedule provided with your accounts. We suggest you review the schedule and indicate any assets that no longer exist. (You can contact us for a copy).	<input type="checkbox"/> <input type="checkbox"/>	

<p>▪ Insurance pay out Copy of Tax Invoices</p> <p><b>I have assets that need writing off that are on last year's depreciation schedule</b></p> <p>Refer to last year's Asset and Depreciation Schedule provided with your accounts. We suggest you review the schedule and indicate any assets that no longer exist. (You can contact us for a copy).</p>	<input type="checkbox"/>	
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**Motor Vehicles**

<p><b>I use a vehicle for both business and private use</b></p> <p><i>Personal use includes travelling between business and home unless special conditions are met. Log books are required to be kept for 3 months every three years or claims are limited to a maximum of 25% of expenses incurred.</i></p> <p><i>A close company (shareholder number limits apply) can use a percentage of use for vehicles used by shareholder-employees, pay FBT or use a personal contribution (reflected in the annual accounts). FBT rules apply for vehicles provided to employees.</i></p> <p><i>Partners and sole traders in partnerships will use the percentage of use for them BUT FBT rules apply for vehicles provided to employees.</i></p> <p>Vehicle Description          Business Percentage per Log Book          Date of last log book          If a new log book please advise business KM and total KM</p> <p>Vehicle Description          Business Percentage per Log Book          Date of last log book          If a new log book please advise business KM and total KM</p> <p>Vehicle related fringe Benefits tax is being paid on these vehicles  <i>Please ensure workings included with FBT section.</i></p>	<input type="checkbox"/>	<p>_____</p> <p>_____ %</p> <p>_____</p> <p>Business _____ Total _____</p> <p>_____</p> <p>_____ %</p> <p>_____</p> <p>Business _____ Total _____</p> <p>_____</p> <p>_____</p>
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**Farming Business Specific Questions**

**Livestock on Hand**

<p><b>I have completed the livestock questionnaire (and/or provided a livestock reconciliation from my software)</b></p>	<input type="checkbox"/>	
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**Development Expenditure**

<p><b>I have incurred development expenditure during the year</b></p> <p><i>Development expenditure includes clearing land, drainage, construction of roads, irrigation, supporting frames for crops and land conversion costs as listed in <a href="https://www.legislation.govt.nz/act/public/2007/0097/latest/DLM1523373.html">https://www.legislation.govt.nz/act/public/2007/0097/latest/DLM1523373.html</a> .</i></p> <p>Provide further information on the work done. Include any major repairs and maintenance that involves improvement to the land that you are uncertain about.</p>	<input type="checkbox"/>	
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Consumables on Hand		
<p><b>I have unused consumables on hand that have a total value of greater than \$58,000</b></p> <p><i>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.</i></p> <p>Please estimate the cost (Excluding GST) of consumables on hand:</p>		<input type="checkbox"/>
Petrol, oil and diesel		
Fencing materials		
Water piping & other items held for water system repairs		
Dairy shed supplies (Cleaning Products, Teat Spray etc)		
Shearing shed supplies		
Animal health products (drenches, dips, vaccines etc)		
Fertiliser		
Other farm stores		
Purchased stock feed (including hay, silage, grain, palm kernel)		
Other		
Total		
Unsold Produce		
<p><b>I have produce on hand waiting for sale (e.g. wool, timber, feed, crops, honey).</b></p>		<input type="checkbox"/>
<b>Type</b>	<b>Quantity</b>	<b>Value</b>
Wool		
Timber		
Hay		
Silage		
Grain		
Honey		
Firewood		
Other:		
Other:		
<b>Total</b>		
Private Use		
<p><b>I took goods from the business for my private use that aren't reflected in sales (including livestock)</b></p> <p>Value of goods taken for private use at their <b>cost</b> price (including GST).</p> <p>Livestock killed for own use (quantities):</p>		<input type="checkbox"/>
Sheep		\$ _____
Cattle		_____
Other _____		_____
<p><i>Please ensure that livestock quantities shown here are consistent with your livestock reconciliation - will be part of killed with dog tucker</i></p>		



## Supplementary Questions

### Managed Investments & Foreign Income

**I have a management investment portfolio in the business**

Provide the tax and investment portfolio reports

**I received foreign income**

Provide details of any foreign income received, and any tax deducted from this.

### Other Taxable or Non-Taxable Income

**I received income from another sources either taxable or non-taxable?**

If Yes, please provide details (e.g. Uber, Airbnb, services through platforms such as Pocket Job, Airtasker etc).

### 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

### Covid-19 Wage Subsidy and other Covid-19 support payments

**I received COVID-19 Leave Support Payments during the year**

**I received a Covid-19 Cultural Sector Engagement Relief Grant or any other COVID-19 support payments during the year**

**I received a COVID-19 Small Business Loan**

Provide details of the date received and amount of each support payment received.

**I repaid COVID support payments**

Date paid back: \_\_\_/\_\_\_/\_\_\_ \$ \_\_\_\_\_

Please provide details of payment and reason for repayment

### Residential Property Sales

**If part of business. If not please cover in individual questionnaires.**

**I sold residential property during the year**

Please ensure that the information is provided in the capital expenditure section.

Taxable income may apply depending on the date of purchase and circumstances

**The property sale was subject to residential land withholding tax**

Provide details / related return



**Mixed Use Holiday Home, Boat or Plane**

**I have a holiday home or boat in the business that is used both in the business and personally**

We will contact you for further information.

*The treatment varies depending on the ownership entity.*

*Where personally owned it is part of your personal questionnaire*









# Schedule 3A

## Livestock – Tallies

Description		Numbers
<b>Sheep</b>		
Ewe hoggets		
Two tooth ewes		
Mixed age ewes (Rising 3 year and 4 year)		
Rising five year and older ewes		
Ram hoggets		
Wether hoggets		
Mixed age wethers		
Breeding rams		
<b>TOTAL</b>		

<b>Beef Breeds and Beef Crosses</b>				
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:	
<b>TOTAL</b>				

<b>Friesian and Related Breeds, Jersey and other dairy breeds</b>				
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:	
<b>TOTAL</b>				



Description	Numbers
<b>Red Deer, wapiti, elk and related crossbreeds</b>	
Rising one year hinds	
Rising two year hinds	
Mixed age hinds	
Rising one year stags	
Rising two year and older stags	
Breeding Stags	
<b>TOTAL</b>	

<b>Pigs</b>	
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	
<b>TOTAL</b>	

<b>Other :</b>	
<b>TOTAL</b>	

<b>Other Information:</b>



## Schedule 3B Livestock – Numbers Reconciliation

Please ensure opening stock numbers are consistent with the prior years accounts and that the tally matches.  
Exclude any livestock not owned by you (bailed, PGG Wrightson Go-Stock and other livestock share schemes)

### Sheep

Opening Stock Numbers		.....
Add:	Purchased during year	.....
	Lambs Bred/Docked	.....
	Total increase	.....
Deduct (-ve):	Total Sheep Sold	.....
	Sheep Killed	.....
	Known Deaths	.....
	Total decrease	.....
Closing Stock		.....
Unaccounted for and Missing (difference between tally and reconciliation)		

### Beef Cattle

Opening Stock Numbers		.....
Add:	Purchased during year	.....
	Calves Bred	.....
	Total increase	.....
Deduct:	Total Cattle sold	.....
	Other	.....
	Known Deaths and Killed	.....
	Total decrease	.....
Closing Stock		.....
Unaccounted for and Missing (difference between tally and reconciliation)		

### Dairy

Opening Stock Numbers		.....
Add:	Purchased during year	.....
	Bred	.....
	Total increase	.....
Deduct (-ve):	Total Sold	.....
	Killed	.....
	Known Deaths	.....
	Total decrease	.....
Closing Stock		.....
Unaccounted for and Missing (difference between tally and reconciliation)		



**Deer**

Opening Stock Numbers

Add: Purchased during year

Bred

Total increase

Deduct: Total Sold

Killed

Known Deaths

Total decrease

Closing Stock

Unaccounted for and Missing (difference between tally and reconciliation)

**Pigs**

Opening Stock Numbers

Add: Purchased during year

Bred

Total increase

Deduct: Total Sold

Killed

Known Deaths

Total decrease

Closing Stock

Unaccounted for and Missing (difference between tally and reconciliation)

**Other**

Opening Stock Numbers

Add: Purchased during year

Bred

Total increase

Deduct: Total Killed

Known Deaths

Total decrease

Closing Stock

Unaccounted for and Missing (difference between tally and reconciliation)