

Business Taxation Questionnaire for the year ended 31 March 2025	
Name of Business	
IRD Number	
Postal Address	
Business Telephone	Mobile
Email	

Terms of Engagement

Ross Pauling & Partners Limited values you as a client of our firm and we are pleased to confirm our understanding of the terms of our engagement and the nature and extent of the services we will provide to you which will remain in force until varied by us in writing to you, or until cancelled by either of us by notice in writing to the other.

We will compile your taxation return and supporting schedules in accordance with *SES-2 Compilation of Financial Information* of the Chartered Accountants Australia and New Zealand based on information provided to us which will not be subject to an audit or a review engagement. Accordingly neither we nor any of our employees will accept any responsibility for the reliability, accuracy or completeness of the compiled information. Nor will we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on the compiled financial information.

The engagement of our firm for the compilation of taxation returns and supporting schedules cannot be relied upon to prevent or detect fraud or error.

Under this Terms of Engagement you authorise our firm to act as your tax agent with the Inland Revenue Department on matters relating to all tax types. This includes authority to discuss and make enquiries either verbally or in writing with Inland Revenue and to access information via telephone, info express fax, or online services provided by Inland Revenue. You also authorise our firm to seek information we require for the performance of our assignments from your solicitors, bankers, finance companies, and any other relevant persons.

The conduct of our engagement will be in accordance with the Professional Standards, Rules, and Code of Ethics of the Chartered Accountants Australia and New Zealand. Information obtained in the course of our engagement is subject to confidentiality requirements in addition to our obligations under the Privacy Act 1993. The Firm will not disclose that information to other parties without the Client's express consent, except as required by law or professional obligations.

We will base our fees on the time spent on business matters for you and the value of the services provided. In determining a fee we will take into account the skill and knowledge required for the professional services provided.

Fees are due for payment on the 20th day of the month following the month in which they are invoiced.

We will store records that we hold on your behalf for a period of seven years after the appropriate balance date. At the end of that period the Firm will destroy the documents using a secure document destruction service unless you request that the documents be returned to you.

Please sign below if you are in agreement with the Terms of Engagement.

Name

Signature

Date

Please complete and return the attached questionnaire. Do not hesitate to contact us should you require any assistance.

Business Taxation Questionnaire for the year ended 31 March 2025

	\$	RECORDS OR SCHEDULES ATTACHED
1. Bank Records		
Cheque books and bank statements from 1 April 2024 to 31 March 2025 for all business accounts, including loan and deposit accounts		Yes/No/NA
OR Cashbooks for all business accounts from 1 April 2024 to 31 March 2025 together with bank reconciliations as at 31 March 2025, and a copy of the bank statement(s) as at 31 March 2025		Yes/No/NA
OR Computer printouts with bank reconciliations for all bank accounts, and a copy of the bank statement(s) as at 31 March 2025.		Yes/No/NA
2. GST Returns		
All GST Returns from 1 April 2024 to 31 March 2025 together with working papers showing how the returns were prepared.		Yes/No/NA
3. Legal Fees Statements and Petty Cash Books		
Please attach copies of legal fee statements/invoices.		Yes/No/NA
Provide your Petty Cash Book (if maintained).		Yes/No/NA
4. Entity Information		
Were there any changes during the year to the entity's shareholders, directors, or registered office? If so we will obtain details from the Companies Office.		Yes/No/NA
5. Accounts Receivable (Debtors)		
Please provide a schedule of Accounts Receivable (money for sales or services invoiced in March 2025 or before but not received until after 31 March 2025). Please note whether the items on the schedule include GST.	\$	Yes/No/NA
6. Unbanked Sales & Cash on Hand		
Please show the amount of unbanked cash or cheques as at 31 March 2025.	\$	Yes/No/NA
Cash float balance at 31 March 2025	\$	Yes/No/NA

7. Business Expenses not paid from the Business Bank Account

Please attach a schedule of any business expenses not paid from the entity's bank account, including details of by whom the expenses were paid.

Yes/No/NA

8. Prepayments

Please attach a schedule of payments for goods or services prior to 31 March 2025 which were not delivered or received until after that date.

\$	Yes/No/NA
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9. Trading Stock on Hand at 31 March 2025

Date of stock take.....

Enter basis of valuation (usually the lesser of GST exclusive cost price or market value (for damaged or obsolete stock). Please show any consumable aids separately as the cost of these may not have to be included in the accounts for tax purposes.

Valuation Basis:

.....
.....

If you have manufactured the stock have labour and a portion of factory overhead costs been included in the cost?

If you have manufactured the stock have labour and a portion of factory overhead costs been included in the cost?

Yes/No/NA

Enter **GST Exclusive** value of stock and if possible attach copies or summaries of stock sheets.

\$	Yes/No/NA
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10. Work in Progress at 31 March 2025

Attach a list of work in progress, the value of which should normally include materials and labour at cost and an overhead content.

Enter **GST Exclusive** value.

\$	Yes/No/NA
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11. Refundable Deposits

Please list any refundable deposits at 31 March 2025, such as deposits given for goods to be delivered in the future or supply deposits.

\$	Yes/No/NA
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12. Fixed Assets

Please attach a list of fixed asset purchases and sales during the year (GST exclusive) and provide supporting documentation such as H.P Agreements and invoices.

Yes/No/NA

19. FBT & Private Usage Expenditure

Companies may opt to be subject to Fringe Benefit on motor vehicles if the vehicles are available for private use. Any restrictions on private use must be documented.

Sole traders and partnerships are required to make an adjustment for private usage based upon a 3 month logbook. The logbook must have been prepared not more than 3 years ago otherwise the deduction is limited to 25% of vehicle costs. Companies are also now able to make private adjustments instead of paying Fringe Benefit Tax on private use of motor vehicles.

Are business motor vehicles used for private use?

Yes/No/NA

If yes, please either provide copies of FBT Returns or provide details of the private usage percentage of each vehicle.

Goods/Produce/Cash

During the year has the business provided any goods or services to proprietors or staff for private consumption at less than cost price and has any cash been taken for private use:

Yes/No/NA

If yes, please provide details

20. Entertainment Expenses

In order to claim a tax deduction for 50% of entertainment expense, Inland Revenue requires that a record of entertainment expenses showing who was entertained and the purpose of the entertainment (e.g. business customer, potential customer etc.). We do not need to see your records but please confirm that you maintain the records required by Inland Revenue,

Yes/No/NA

21. Home Office

If you have a home office please attach details of total household expenses, (interest, rates, electricity, insurance, mortgage interest, repairs & maintenance etc.), area of the office plus an allowance for areas used for both private & business use (e.g. lounge for meetings) and total area of the house.

Yes/No/NA

22. Bad Debts

Please provide a schedule of bad debts written off on or before 31 March 2025.

Yes/No/NA

In order to claim bad debts as a tax deduction in 2025 the debts must be written off in the books of account by 31 March 2025

23. Portfolio Investment Entities (PIEs)

Please provide all documentation in relation to PIE income.

Yes/No/NA

24. Interest from New Zealand banks and financial institutions on deposit and savings accounts

Please provide details of gross interest received and resident withholding tax deducted. Please also attach interest certificates provided by financial institutions which summarise the interest and withholding tax details.

Yes/No/NA

Interest received from:

Gross

RWT

25. Overseas Investments & Income

Did the business have any income from overseas during the year or have any overseas financial interests?

Yes/No/NA

Inland Revenue has issued a questionnaire (**attached as Appendix 1**) to assist with determining the types of investments and income that may be subject to NZ tax under the complex overseas income tax laws. We recommend that the questionnaire be completed and returned to us.

26. Interest from bonds, debentures and securities

Please provide copies of purchase documentation which shows details of cost, face value, interest rate, maturity date, and country.

Yes/No/NA

We also need details of all interest received

Please list the securities for which details are attached

27. Covid 19 Wage Subsidy

Please provide details of any subsidies received in relation to Covid 19.

Yes/No/NA

28. Directors' Resolutions

Please provide copies of any Directors' Resolutions passed during the year.

Yes/No/NA



Overseas income questionnaire

Use this questionnaire to find out what types of overseas income your client has so you can advise them correctly about their tax responsibilities.

Assets and liabilities

Migrants or returning New Zealanders may have a wide range of foreign financial interests they need to account for in New Zealand for tax purposes. For more information see the *Tax agents' guide for migrants and returning New Zealanders (IR 1069)*.

Did you have or do you have any of the following?

• an overseas current / cheque account	Yes/No/NA
• an overseas call account / money-market account	Yes/No/NA
• an overseas fixed-term deposit	Yes/No/NA
• an overseas credit / debit card	Yes/No/NA
• an overseas mortgage / loan	Yes/No/NA
• an overseas digital wallet (eg, Paypal, Google Wallet, Apple Pay)	Yes/No/NA
• holdings in any digital currencies (eg, Bitcoin, Monero)	Yes/No/NA
• overseas bonds / notes / other financial arrangements	Yes/No/NA
• shares in a foreign company / units in a foreign unit trust or mutual fund	Yes/No/NA
• a foreign portfolio with a portfolio manager, bank, bare trustee or nominee	Yes/No/NA
• a foreign pension / provident / superannuation fund or an entitlement in a foreign pension	Yes/No/NA
• a foreign annuity	Yes/No/NA
• a foreign life insurance / assurance policy as a beneficiary or payee	Yes/No/NA
• ownership / interest in an overseas property situated outside New Zealand	Yes/No/NA
• holdings in precious metals / minerals, either physical or units (eg, gold, silver, platinum)	Yes/No/NA

Continues on next page

Overseas income

Migrants and returning New Zealanders with overseas income from overseas pensions, foreign business, services or employment, or a foreign trust or estate may need to include this income in their income tax return. For more information see the *Tax agents' guide for migrants and returning New Zealanders (IR1069)*.

Did you receive or do you receive income from any of the following?

• overseas interest / dividends / royalties	Yes/No/NA
• transfer / withdrawal of a lump sum from a superannuation fund or life insurance	Yes/No/NA
• an overseas pension / annuity	Yes/No/NA
• overseas salary / wages / commissions	Yes/No/NA
• overseas business income / self-employment income / consultancy or contract income	Yes/No/NA
• overseas rental income	Yes/No/NA
• a distribution from an overseas trust or similar entity (whether capital or income)	Yes/No/NA
• a distribution from an overseas estate	Yes/No/NA

Entities

Migrants or returning New Zealanders may be required to disclose an interest in a foreign entity. Tax treatment for an interest in foreign entities will depend on the type of entity, tax residency and any international tax agreements. For more information see the *Tax agents' guide for migrants and returning New Zealanders (IR1069)* or go to our website www.ird.govt.nz (search keywords: investment income).

Interest in an offshore entity

Did you have or do you have an interest in any offshore entity as a director, member, founder, trustee, protector, appointer, settlor or beneficiary (vested or discretionary)?

• entities without separate legal personality eg, partnerships, joint ventures, trusts and estates	Yes/No/NA
• entities with separate legal personality eg, foundations (Stiftung), establishments (Anstalt), incorporated estates, corporations, limited partnerships and companies.	Yes/No/NA

Name:

IRD number:

Signature:

Date: / /

Find out more

Migrants and returning New Zealanders can have a wide range of overseas income and assets. For more information on the tax treatment of different income, assets and liabilities read our *Tax agents' guide for migrant and returning New Zealanders (IR1069)*, or go to the international section of our website www.ird.govt.nz/international