



<b>Know Accounting Annual Accounting &amp; Taxation Checklist</b> For the Year ending 31 <sup>st</sup> March 2021	Tick Yes	Tick N/a
<b>Accounts Receivable/Debtors as at 31<sup>st</sup> March 2021</b> <ul style="list-style-type: none"><li>- Please supply list of amounts owed to your business (If you use Xero software for invoicing, then ignore this question)</li><li>- Of the accounts receivable, did you 'write off' as a Bad Debtor, any invoices prior to 31<sup>st</sup> March.</li></ul>		
<b>Accounts Payable/Creditors as at 31<sup>st</sup> March 2021</b> <ul style="list-style-type: none"><li>- Please supply details of who the business owed, supplier &amp; value of invoice/s outstanding (As per above, if you use Xero to enter accounts payable, then you can ignore this as well)</li></ul>		
<b>Stock on Hand at 31<sup>st</sup> March 2021</b> - if either of the following apply, please supply stock figures: <ul style="list-style-type: none"><li>- Did you have stock reported on your 2020 profit &amp; loss (even if below \$10k) OR</li><li>- Stock on hand exceeded \$10,000 at balance date (31/3/2021)</li></ul>		
<b>Cash on hand</b> value at 31 <sup>st</sup> March 2021 <i>Normally</i> only applies to dairies, cafes, restaurants, scrap metal traders		
<b>Goods taken from stock for private use</b> <ul style="list-style-type: none"><li>- Please provide daily/weekly cost price (less GST) of good taken for own use (this could include 'left overs' taken home, meals for staff etc). As per above, <i>normally</i> only applies to dairies, cafes, restaurants</li></ul>		
<b>Loans</b> <ul style="list-style-type: none"><li>- Please supply a loan summary for the year 1<sup>st</sup> April 2020 – 31<sup>st</sup> March 2021</li><li>- For new loans, a summary from commencement to 31<sup>st</sup> March 2021</li><li>- For loans financed through Finance Companies (not banks), please provide the original loan document, with the loans full-term schedule of repayments</li><li>- Did you receive IRD's small business loan. This was part of the governments measures to assist small businesses.</li></ul>		
<b>Covid-19 subsidies</b> <ul style="list-style-type: none"><li>- Please provide details of subsidies received between 1<sup>st</sup> April 2020 – 31<sup>st</sup> March 2021</li></ul> <p>I will need to check whether part of the first subsidy was reported in your 2020 financial accounts. If only part was reported in 2020, the residual is due be reported in the 2021 accounts.</p>		





<p><b>Motor Vehicle, used for both business &amp; private use</b></p> <p>If you have a vehicle which has not been used 100% for business purposes, have you kept a logbook? A logbook test period (logbook must be kept for a 3-month period every 3 years) can be used to establish a business use percentage for tax, GST and FBT purposes. A new test period might be needed if there has been a significant change in business usage. However, sometimes a representative period may not even be possible, and a permanent logbook will need to be kept.</p>		
<p><b>Employee related expenses</b></p> <p>Leave and bonus provisions. An employer can obtain a deduction for employee-related expenses that are owing at year-end (e.g. holiday pay, bonuses, long-service leave), providing payment is made within 63 days after year-end. Therefore, if you have a 31 March balance date, a deduction is permitted if the payment is made on or before 2 June.</p>		
<p><b><u>Tax return questions:</u></b></p> <p>Can you please provide:</p> <ul style="list-style-type: none"><li>- Annual Interest Certificates received 1<sup>st</sup> April 2020 – 31<sup>st</sup> March 2021</li><li>- Any Dividends paid to you between 1<sup>st</sup> April 2020 – 31<sup>st</sup> March 2021</li><li>- Any Donation Certificates of donations paid 1<sup>st</sup> April 2020 – 31<sup>st</sup> March 2021</li><li>- Any other overseas income (including Pensions) received 1<sup>st</sup> April 2020 – 31<sup>st</sup> March 2021</li></ul> <p>There is no requirement to supply NZ PAYE income details, we can be obtained this information directly from IRD</p>		





### Accounts Receivable/Debtors as at 31<sup>st</sup> March 2021

Customer	Invoice Amount

### Accounts Payable/creditors as at 31<sup>st</sup> March 2021

Supplier	Amount Owed

