CHECKLIST

# EOFY Annual Accounts

**This checklist outlines the information we need from you if you manage your own bookkeeping using software.**

Please include it with your documents so we can review everything efficiently. If you're unsure what applies or have any questions along the way, just let us know – we're here to support you.

| Please provide... | Yes | N/A |
|---|---|---|
| **Debtors** - a list of client amounts owing to you at 31 March. * | ☐ | ☐ |
| **Creditors** - a list of amounts you owe at 31 March. * | ☐ | ☐ |
| **Stock take** - (only required if over $10,000) and any work in progress. * | ☐ | ☐ |
| **Till float** - balance as at 31 March. * | ☐ | ☐ |
| **Bad debts** - written off at 31 March. * | ☐ | ☐ |
| **Clients invoiced in advance** (details of forward invoice). * | ☐ | ☐ |
| **Loans** – summaries of principal and interest paid. * | ☐ | ☐ |
| Details of any **IRD Small Business Loan** including balance. * | ☐ | ☐ |
| Details of **business expenses paid out of your private funds** and not paid back. | ☐ | ☐ |
| Any new **loans, lease or hire purchase** agreements taken out during the financial year. | ☐ | ☐ |
| **Annual Interest or dividends** received, or donation slips. | ☐ | ☐ |

| Please provide... | Yes | N/A |
|---|---|---|
| **Goods taken for private use** - please provide a figure for goods taken from stock for private use (if we don't have this). | ☐ | ☐ |
| **New assets** - Attach details of any new assets you have introduced to the business. | ☐ | ☐ |
| **Asset write offs** - Do you have any obsolete or asset write offs from your last year asset schedule? | ☐ | ☐ |
| **Home office claim** - Attach details or list of annual domestic outgoings such as power, rates, insurance, rent, interest, phone, percentage of home used for business (we may already have this from last year). | ☐ | ☐ |
| **Motor vehicle** (used partly for private purposes) - If you have completed a new logbook this year, please provide us with the book.** | ☐ | ☐ |
| **International income** - have you received income, including pensions, from overseas during the year? | ☐ | ☐ |
| **Crypto assets** - Did you hold any crypto assets during the year? (Please provide us with a report). | ☐ | ☐ |

* Do these items around 31 March, as the information is easier to collect

** Note: A new logbook must be kept for a 3-month period every 3 years. In addition, a new logbook must be kept for every new vehicle used partly for private/business unless you will pay FBT on it.

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## Additional Information

### Work in progress

If you've started work on a job, but haven't charged the client up to the 31 March, Inland Revenue require you to still account for this work in progress. A list showing the clients name and the amount of work you've provided but not charged for at 31 March would be great.

### Bad debts

Make a list of any bad debts written off, review your debtors ledger and write off any amounts owing that you are unlikely to recover, don't include them in your debtors list above. A list showing clients names and the write off amount would be great.

### Income tax returns

Here are a few items to keep an eye out for and put with your information to help with your accounting and tax returns – these will usually arrive in the post in April:

- Interest and dividend certificates from banks and investment companies to include in your personal tax returns
- Donations receipts for tax rebate claims
- Mortgage interest summaries from your bank to include in home office calculations
- Any overseas earnings (e.g. interest, pension, distributions from trusts)

Please note we are able to obtain your wages and salary earnings from Inland Revenue so don't worry about providing that information to us.

### Other income

If you have had any other income that hasn't gone through your business, please provide us with further information to include in your tax return. Inland Revenue are paying particular attention to undeclared income as a part of their tax payer review process. If you have any questions, please contact us.

### Staff holiday pay

If you pay any of your employee's holiday pay or bonuses up to 63 days after the end of the financial year they can be claimed back to the 31st March. So any payouts of these types up to the 2nd June – let us know.

### What's coming up?

To assist with future tax planning, please tell us about your plans for the next 12 months, things such as:

- Do you have any plans for any future private lending (e.g. mortgage)?
- Any upcoming scheduled surgery that may have you on ACC compensation?
- Any intention of investing in property?
- Any other expected changes to other income (e.g. maternity leave, redundancy)?