

# EASTWOOD BOURKE LIMITED

Office 1, 89 Chapel Street,  
Masterton, New Zealand

Phone: (06) 377 2300

Fax: (06) 377 2150

Mail: P.O. Box 138

Email: [office@eastwoodbourke.co.nz](mailto:office@eastwoodbourke.co.nz)

Director: Gerard B. Eastwood CA, BBS

*Solutions for Business*

Website: [www.eastwoodbourke.co.nz](http://www.eastwoodbourke.co.nz)



CHARTERED ACCOUNTANTS  
AUSTRALIA + NEW ZEALAND

18<sup>th</sup> April 2017

Dear

## **Balance Date Information - Year Ended ..... 2017**

Enclosed is a balance date circular for your business. This should be used by you as a checklist to get together the various information that we require to prepare Financial Statements for the year.

The completeness of the information you supply will greatly assist in processing and preparation. The checklist is an important first step to:-

- **Allow you to determine what details we require and to organise the information.**
- **Confirm we are engaged to prepare Financial Statements on your behalf.**
- **Remind you of your responsibility to provide accurate and complete information.**
- **The final item on the checklist is your confirmation that you have provided us with all necessary records to complete your financial statements. Please sign and date the form.**

Please complete the form and provide supporting information as soon as convenient.

If you need help completing this please feel free to ring or email me, or one of my team:

Jessica Volk ([jessica@eastwoodbourke.co.nz](mailto:jessica@eastwoodbourke.co.nz))

Jo Gundersen ([jo@eastwoodbourke.co.nz](mailto:jo@eastwoodbourke.co.nz))

Yours faithfully

**GERARD EASTWOOD**  
**EASTWOOD BOURKE LIMITED**

Email: [gerard@eastwoodbourke.co.nz](mailto:gerard@eastwoodbourke.co.nz)

GBE\

# CLIENT INTERVIEW & INFORMATION SHEET

## Farming Financial Statements

Client Name

Balance Date:

2017

### 1. RECORDS & INFORMATION REQUIRED

- (a) **Bank Statements** - for all accounts operated by your farming business (including savings, investments, & loan accounts):

Page Numbers  
Account No.                      From              To

- (b) **All Cheque/Deposit Books for the whole year**

Number of cheque books supplied \_\_\_\_\_

Number of deposit books supplied \_\_\_\_\_

All Cheque Butts should show the nature of all payments. Personal expenses/drawings and fixed asset purchases should be clearly marked.

All deposit butts should be similarly marked, with items other than farming income clearly described (e.g: from life insurance, legacies, tax refunds, gifts, sale of assets, etc). Please note transactions not subject to GST.

- (c) **Cash Books (if you have completed one)**

As an alternative, a balanced and reconciled cash book may be supplied. Descriptions of entries must be clear.

Computer Prepared Cash books should be fully reconciled to the closing bank balance.

**The following reports should be provided -**

- \* Trial Balance (Accountants report),
- \* bank reconciliation report,
- \* detailed transaction report for each account code (detailed ledger),
- \* GST reports (each period) with transaction details.

- (d) **Invoices** - Please ensure that all statements, invoices, sales notes, vouchers etc are provided in a suitable filing system. Note clearly on each statement the nature of expenditure or proceeds received where the invoices or credit notes are missing. Please ensure the following statements are included:

- \* Stock Firm/Dairy Co
- \* Livestock & Wool Sales
- \* Insurance Premiums
- \* Rates
- \* Killing Sheets
- \* Produce or Grain
- \* Other Loans
- \* Rural Bank
- \* Share Rebates

- (e) **Copies of GST Returns & Workpapers**

- (f) **Copies of Fringe Benefit Tax Returns & Workpapers**

- (g) **Copies of Monthly Wages and PAYE Statements paid to IRD for the year**

\* Did you pay wages to your spouse?  
**Yes / No** If yes, how are they shown?

- (h) **Interest & Dividend Reconciliation**

If you made interest or dividend payments and deducted and paid RWT, a reconciliation is required to be lodged with IRD by 31 May. Please supply records if applicable.

\* Did you pay wages to your Children?  
**Yes / No** If yes, how are they shown?

**F. 2 CLIENT INTERVIEW & INFORMATION SHEET**

**(i) Interest & Dividends/Other Income**

Please provide dividend and interest advice slips to show income earned and withholding tax & imputation credits paid on your behalf.

**(j) Legal Statements**

Please provide all legal statements covering transactions other than personal matters. If you do not have these statements please obtain them from your solicitor.

**2. CASH INCOME DURING YEAR NOT BANKED**

Was all income received during the year banked into one of the farming business bank accounts (listed at 1(a))? **Yes/No**

If no, please advise amount of income not banked. List payments made for farming expenditure, (identifying expense type, eg. wages), personal expenditure, and amounts lodged into other bank accounts

**3. STOCK ON HAND**

**(a) Livestock**

*Please complete the attached Schedules.* The classes that are used for each type of stock should not be altered.

**(b) Wool and Produce on Hand**

Did you have any Wool, Grain or other Produce on Hand or in Store, but not sold at Balance Date? If yes, please provide details:

<u>Description</u>	<u>Kgs/Bales</u>	<u>Estimated (Cost) Value</u>
--------------------	------------------	-----------------------------------

**4. ACCOUNTS RECEIVABLE**

**(Debtors - Money owing to you)**

Please show money owing at, but not received till after, balance date (ie. Livestock, Wool Proceeds, Grazing, Hay Sales etc).

<u>Sale Date</u>	<u>Description</u>	<u>Sold to</u>	<u>Quantity Head/Kgs</u>	<u>Amount</u>
------------------	--------------------	----------------	------------------------------	---------------

Do these amounts include GST? **Included/Excluded**

**5. ACCOUNTS PAYABLE**

**(Creditors - Money owing by you)**

Total at balance date \$ \_\_\_\_\_

**List Supplied/ Not Applicable**

Does this amount include GST?

**Included/Excluded**

List amounts owing by you at balance date indicating creditor name, amount & nature of debt (eg., ram purchase, R & M, wages).  
  
It is important that we receive a complete and detailed list of the amount entered here.

**F. 3 CLIENT INTERVIEW & INFORMATION SHEET**

**6. FIXED ASSETS**

List all assets purchased or sold during the year and record:-

Please provide relevant invoices and hire purchase agreements.

Give details of any property purchased/sold and supply copies of solicitor's settlement statements.

**For all land & buildings owned please provide us with a copy of the latest valuation from Quotable Value.**

* Date purchased/sold	* Amount paid/received
* Method of payment	* Description of asset
* Trade in details (if applicable)	

**7. REPAIRS & MAINTENANCE**

Please provide details of any *major* repairs & maintenance to business assets during the period.

Give a brief description of major development work carried out during the year. Development Expenditure includes land clearing, drainage, construction of roads, irrigation, supporting frames for crops, construction of fences.

**8. BUSINESS MOTOR VEHICLE(S) - (From Log Book)**

If applicable, advise total distance travelled this year, and distance travelled on farming business matters (for each vehicle):

Vehicle \_\_\_\_\_  
 Business Travel \_\_\_\_\_ kms  
 Total Distance Travelled \_\_\_\_\_ kms

**9. ENTERTAINMENT TAX**

Please provide details of entertainment expenditure eligible for exemption from the entertainment tax calculation (complete Appendix A attached).

**10. PRIVATE USE**

Please advise the portion of any expenses incurred that should be allocated as private:

	\$	or	%
(a) Telephone & Tolls	_____		_____
(b) Power	_____		_____
(c) Goods for own use	_____		_____
(d) Other: .....	_____		_____

Do these amounts include GST? **Include/Exclude**

**11. BUSINESS EXPENSES**

(a) Please list or separately schedule any expenses paid out from personal funds relating to business:

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**F. 4 CLIENT INTERVIEW & INFORMATION SHEET**

(b) **Keep Provided for Employees/Meals Supplied (to Contractors, Shearers, Buyers, Agents etc)**

Name	No. Weeks/Meals	Annual Value

**12. Has there been any change in the nature of your farming activities since last balance date?**      Yes/No      If so, please provide brief details of change:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**13. Have you raised or repaid any new mortgages and/or loans in the financial period?**      Yes/No

If yes please supply details/documents including:  
Please attach copies of solicitors' settlement statements and/or relevant loan documents.

Mortgage or lender	Commencement Date
Principal Sum	Term
Security	Rate of Interest

**14. STATISTICAL INFORMATION**

Hectares farmed (include owned and leased and allow for purchases or sales during year).

Total Number of hectares of farm \_\_\_\_\_

Total Number of effective hectares \_\_\_\_\_

Please break this down for average use during year:

Sheep and Beef ha \_\_\_\_\_      Milking \_\_\_\_\_

Crop ha \_\_\_\_\_      Other main activity ha \_\_\_\_\_

**15. Are there any other matters you consider relevant?**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**TERMS OF ENGAGEMENT**

I/We request Eastwood Bourke Limited to prepare my/our Financial Statements for my/our purposes only. I/We accept responsibility for the accuracy and completeness of the information supplied to be used in the preparation of my/our Financial Statements. Eastwood Bourke Limited are neither requested to complete an audit nor to undertake a detailed review of my/our affairs.

I/We also accept responsibility for the accuracy or non supply of all other records or information made available to you.

**CLIENT SIGNATURE:** \_\_\_\_\_ **Date** \_\_\_\_\_

**DATE RECEIVED/REVIEWER'S INITIALS:** \_\_\_\_\_

**Notes:**

## Deer, Goats & Pigs

### Schedule of Livestock on Hand & Other Livestock Details

<u>DEER ON HAND</u>	<u>Red</u>	<u>Wapiti, Elk &amp; Related Cross Breeds</u>	<u>Other Breeds</u>
R 1 Yr Hinds			
R 2 Yr Hinds			
M.A. Hinds			
R 1 Yr Stags			
R 2 Yr + Stags - (non breeding)			
Breeding Stags			
<b>TOTAL DEER</b>			

Fawns born live (Summer 2016)	
Hinds available to Fawn	

<u>GOATS ON HAND</u> (Please state grade)	<u>Angora &amp; Angora Crosses</u>	<u>Other Fibre &amp; Meat Producing Goats</u>
R 1 Yr Does		
R 2 Yr Does (Maiden/1st Kidding)		
M.A. Does (2nd & next Kidding)		
R 1 Yr Bucks & Wethers		
R 2 Yr+ Bucks & Wethers		
Breeding Bucks		
<b>TOTAL GOATS</b>		

Kids Born live (Spring 2016)	
Does available to Kid	

<u>PIGS ON HAND</u>	<u>Quantity</u>
Breeding Sows under 1 Yr	
Breeding Sows over 1 Yr	
Breeding Boars (all ages)	
Weaners under 10 weeks	
Porkers over 10-17 weeks	
Growing Pigs over 17 weeks	
<b>TOTAL PIGS</b>	

Piglets born live 2016/2017	
Total Sows to Farrow	

## Sheep & Cattle - Schedule of Livestock on Hand & Other Livestock Details

SHEEP ON HAND	Quantity
Ewe Hoggets	
Ram & Wether Hoggets	
Two Tooth Ewes	
Ewes (3 & 4 yrs)	
Ewes (5yr & Older)	
M.A. Wethers	
Breeding Rams	
<b><u>TOTAL SHEEP</u></b>	

BEEF CATTLE ON HAND	Quantity
R 1 Yr Heifers	
R 2 Yr Heifers	
M.A. Cows	
R 1 Yr Steers & Bulls	
R 2 Yr Steers & Bulls	
R 3 Yr & Over Steers/Bulls	
Breeding Bulls	
<b><u>TOTAL BEEF CATTLE</u></b>	

DAIRY CATTLE ON HAND	Quantity
Breed: <b>[Friesian/Jersey]</b>	
R 1 Yr Heifers	
R 2 Yr Heifers	
M.A. Cows	
R 1 Yr Steers & Bulls	
R 2 Yr Steers & Bulls	
R 3 Yr Steers & Bulls	
Breeding Bulls	
<b><u>TOTAL CATTLE</u></b>	

<b><u>Breeding Details:</u></b>	
Ewes put to Ram in Mar/Apr 2016	
+ In lamb Ewes purchased before lambing	
- In lamb Ewes sold before lambing	
<b><u>TOTAL EWES AVAILABLE TO LAMB</u></b>	

<b><u>Breeding Details</u></b>	
Cows Run With Bull Dec 2015/Jan 2016	
+ Purchases of in calf Cows prior to calving	
- Sales of in calf Cows prior to calving	
<b><u>TOTAL COWS AVAILABLE TO CALVE</u></b>	

<b><u>Other Data</u></b>	
Cows run with Bull	
Calves born live Spring 2016	
Known Natural Deaths	
Number killed for consumption	
Number of Cows milked at 15 December 2016	

<b><u>Other Data:</u></b>	
Lambs Docked Spring 2016	
Known Natural Deaths	
Number killed for own consumption (& Dogs)	
Number of Sheep shorn (exclude 2nd shear)	
If 2nd shear, in which month	

<b><u>Other Data:</u></b>	
Calves Born live Spring 2016	
Known Natural Deaths	
Number killed for own Consumption	

## Appendix A:

# ENTERTAINMENT TAX REQUIREMENTS

Part of our review of your financial records will include an assessment of your “**Entertainment Expenditure**” to establish the amount that is Non-Deductible for tax purposes.

“**Entertainment**” includes:

- \* Food & beverages
- \* Use of Corporate Boxes, holiday accommodation & pleasure craft
- \* Accommodation & transport directly connected to the entertainment

**Only 50% of the above “entertainment” is deductible.**

**The following items are fully deductible:**

1. Expenses already incurring a FBT liability
2. Light meals provided at the workplace during the course of employees duties.
3. Entertainment consumed outside N.Z. while on business.
4. Food & drink at conferences (4 hours or more).
5. Meals while travelling on business (except meals provided to business contacts & meals at social functions - 50% deductible.)
6. Promotions open to public and trade displays.
7. Sponsorship (less 50% of the value of benefits received in return, e.g. free tickets).

If you would like a copy of the IRD booklet on Entertainment Expenses (IR268) please let us know.

### We Require You:

(a) To advise any “Entertainment” that you consider to qualify for full deductibility.

(b) Details of (purpose, costs, attendees) of any special promotion eligible for full deductibility.

(c) Are there any unusual expenses you have incurred that would be liable for the “**Entertainment Tax**” calculations that we should be aware of? **Yes/No** If yes, please provide details.