

# PERSONAL TAX RETURNS

## CHECK LIST 2019

This “Check List” is to assist you when supplying us with information necessary to prepare your Personal Tax Return for the year ended 31 March 2019. If you bring the information in, we will need to spend some time with you, so we ask that you make an appointment prior to coming in.

If you have no business income and are able to provide all personal tax details on this form, you can save time by mailing the completed form and all attachments to us. We will then complete your Tax Return and mail it to you for signing.

Please attach separate lists if the spaces provided are not sufficient.

Signing this form gives us authority to act as your agent when dealing with Inland Revenue on all tax matters by various mediums including correspondence, telephone, fax, and internet, as well as authority to contact your bank, solicitor, and any other party to obtain information necessary to prepare your tax returns.

The following details confirm all my income -

Name: **A Client** ..... Work phone .....

Signed..... Home phone.....

Date ..... Fax .....

Email ..... Mobile .....

1 (a) **INCOME FROM SALARY & WAGES, FAMILY SUPPORT, BENEFITS, ACC, WITHHOLDING PAYMENTS** YES/NO  
Please list all employers/payers you worked for during the year.  
Please attach your summary of earnings if you have one.

NAME OF EMPLOYER / PAYER	GROSS	TOTAL PAYE DEDNS
.....	\$.....	\$.....
.....	\$.....	\$.....
.....	\$.....	\$.....
.....	\$.....	\$.....
.....	\$.....	\$.....

**2 INCOME FROM OVERSEAS PENSIONS**

**ARE YOU A MEMBER OF AN OVERSEAS PENSION SCHEME?**

**YES/NO**

IF YES ADVISE:

COUNTRY OF ORIGIN	OVERSEAS TAX DEDUCTED	NET AMOUNT REC'D IN \$NZ

**3 SHAREHOLDER / EMPLOYEE REMUNERATION**

AMOUNTS RECEIVED FROM WHICH NO PAYE HAS BEEN DEDUCTED.

NAME OF COMPANY	AMOUNT
.....	\$.....
.....	\$.....
.....	\$.....
.....	\$.....

**4 INCOME FROM INTEREST (NOTE 1)**

**YES/NO**

Please supply advice notices

NZ INTEREST FROM:	GROSS	RWT
.....	\$.....	\$.....
.....	\$.....	\$.....
.....	\$.....	\$.....
.....	\$.....	\$.....
.....	\$.....	\$.....
USE OF MONEY INTEREST RECEIVED FROM IRD: \$.....		\$.....
OVERSEAS INTEREST FROM:		
.....	\$.....	\$.....
.....	\$.....	\$.....
<b>TOTAL</b>	\$.....	\$.....

**5 INCOME FROM DIVIDENDS (NOTE 2) YES/NO**

Please supply advice notices

NZ DIVIDENDS FROM:	GROSS	IMP	
		CREDITS	RWT
.....	\$.....	\$.....	\$.....
.....	\$.....	\$.....	\$.....
.....	\$.....	\$.....	\$.....
.....	\$.....	\$.....	\$.....
.....	\$.....	\$.....	\$.....
OVERSEAS DIVIDENDS FROM:			
.....	\$.....		\$.....
.....	\$.....		\$.....
<b>TOTAL</b>	\$.....	\$.....	\$.....

**6 INVESTMENTS IN FOREIGN COMPANIES & UNIT TRUSTS YES/NO**

If you held investments in Foreign Companies and Unit Trusts at 31 March 2008 with a cost price of more than NZ\$50,000 then you will need to provide us with the following information so that we can correctly assess your tax position on these investments.

The Tax Rules have changed in relation to investments held in Foreign Companies & Unit Trusts. So that we can correctly calculate your tax liability, please provide the following on a separate page:

- A list of Investments in Foreign Companies and Unit Trusts at 31 March 2008 giving the cost price in NZ dollars, unless you have already provided this.
- The market value in the Foreign Currency of each investment at 31 March 2019.
- Details of investment purchases including the number of shares/units and the foreign currency cost (this includes additions under Dividend Reinvestment Plans).
- Details of investment sales giving number of shares/units sold in foreign currency proceeds after brokerage.
- Details of dividends received in the year including any foreign tax credits.

**7 INCOME FROM A PARTNERSHIP ESTATE OR TRUST YES/NO**

Please supply advice letters or copies of accounts showing income received and tax credits (if any).

NAME OF PARTNERSHIP, ESTATE OR TRUST	IRD NO (IF KNOWN)	GROSS	IMP CREDITS	RWT
.....	\$.....		\$.....	\$.....
.....	\$.....		\$.....	\$.....

**INCOME FROM RENTS**

**YES/NO**

- (a) Is this the first year receiving rental income from this property: **YES/NO**  
 If NO, go to (e)
- (b) Provide a copy of the Sale & Purchase Agreement and all solicitors statements regarding the purchase.
- (c) (i) Provide details of any mortgage borrowed, repayments and interest paid to 31 March 2019  
 (ii) Also include details of any refinancing.  
 (iii) Provide a copy of bank statement showing mortgage owing as at 31 March 2019.
- (d) If the property is managed by an agent provide copies of monthly statements showing rent collected, commission and other expenses deducted.
- (e) If the property was sold during the year provide a copy of the Sale & Purchase Agreement and all solicitors statements regarding the sale. The Bright Line test deems all profits from sale of property within 5 years of purchase to be taxable income.
- (f) If you have already summarized rents received and expenses paid, please provide details as follows:
 

Gross Rents Received	COMMERCIAL / RESIDENTIAL	\$.....
Address of Property .....		
Period of Rental .....		
Payments - Insurance	\$.....	
- Interest	\$.....	
- Rates (including land, water, and Regional Council)		\$.....
- Repairs & Maintenance	\$.....	(Advise details)
- Other (Detail.....)	\$.....	
- (g) If you have not summarized details of rentals received and expenses paid, please provide records such as:
  - Bank Statements, Cheque Butts
  - Cash Books
  - Computerised records
  - Other
- (h) Accounts Receivable (money owed to you at year end). Please provide details in section 11.
- (i) Accounts Payable (money owed by you at year end). Please provide details in section 12.

**INCOME FROM BUSINESS OR FARMING**

\$.....

**YES/NO**

Please complete Business Check List.

**CAN YOU CLAIM A LOSS FROM A LOOK THROUGH COMPANY (LTC)**

**YES/NO**

Details of any loss incurred including company name. \$.....

Company name .....

**ACCOUNTS RECEIVABLE (DEBTORS)**

**(FIRMS WHO OWE YOU MONEY AT 31 MARCH 2019)**

- (a) Continue on a separate page if necessary.
- (b) If a computerised Debtors Trial Balance is available, supply a copy as at 31 March 2019 instead of this list.
- (c) Any BAD DEBTS must be written off in your Debtors ledger prior to 31 March 2019 to obtain a tax benefit.
- (d) Mark accounts which have no GST content (ie export sales), where applicable.
- (e) If any of the debtors listed below include retentions, advise on what date they are collectible.

DEBTOR	TOTAL OWING (INCL GST)	COMMENTS

(Continue onto a separate page if necessary)

---

**12 ACCOUNTS PAYABLE (CREDITORS)**  
**(FIRMS TO WHOM YOU OWE MONEY AT 31 MARCH 2019)**

- (a) All accounts owing by you at 31 March 2019 should be scheduled on this form.
- (b) Do not forget to include March PAYE deductions paid in April 2019.
- (c) ENSURE that everything purchased by you before 31 March 2019 and not paid for until after 31 March 2019 is included.

CREDITOR	TOTAL OWING (INCL GST)	GST	CLASSIFICATION (eg Purchases, Stationery etc.)

(Continue onto a separate page if necessary)

**13 EXPENSES CLAIMABLE AGAINST WITHHOLDING PAYMENTS** **YES/NO**

Return Preparation Fee	\$.....
Use of money interest paid to IRD	\$.....
Interest paid to finance share purchases	\$.....
ACC Levies	\$.....
Premiums on loss of earning insurance	\$.....
Commissions on Interest or dividends received	\$.....
Other Expenses	\$.....

.....

Apart from Return Preparation costs and Premiums on loss of earnings insurance, no other expenses can be claimed against income earned from employment.

Expenses able to be claimed against Commission Income may be limited.

---

**14 LOSSES BROUGHT FORWARD**

Activity and year loss brought forward (if known). \$.....

---

**15 OTHER INCOME**

Please supply details of:

- (a) Income from any other source eg, cash jobs, tips, bartering etc.
- (b) Income received from transactions entered into with the intention of making a profit ie shares, bonds & property.

---

**16 DISCLOSURES**

- (a) Have you obtained a private binding ruling from the IRD? **YES/NO**
- (b) During the year have you controlled or held more than an ownership interest of 10% in a Foreign Company? **YES/NO**
- (c) During the year did you own any shares or units in unit trusts in companies managed outside of New Zealand? **YES/NO**

If YES, please provide further details including each investment, country of origin, dividend and distribution advices for the year, and if they were sold during the year their original cost and sale prices.

- (d) During the year did you pay life insurance premiums to an overseas life Insurance company or own a life policy issued by an overseas insurer or Were you a member of an overseas pension or superannuation plan? **YES/NO**

If YES, please provide further details.

- (e) Have you been party to an agreement for the sale and purchase of property under which settlement will take place more than 93 days after entering into the agreement or to a specified option? **YES/NO**
-

If you are entitled to a claim under these categories, you are required to lodge a separate claim form IR526 direct with the Inland Revenue Department. The rebate amounts to a refund of  $\frac{1}{3}$  of total donations made up to a maximum equal to your taxable income. If you need assistance please ask.

**18 WORKING FOR FAMILIES TAX CREDIT**

If you have children for whom you were the “principal caregiver” during the year, you may be entitled to claim a Working for Families Tax Credit. If you have previously received Family Support the IRD will contact you to confirm details held.

To enable us to determine whether or not you qualify for this tax credit, please advise the following details in respect of all your children up to the age of 18 at 1 April 2018. If your child ceased attending an educational institution during the year, you may be only entitled to part of the rebate.

To qualify, all children must have an IRD Number. If your child does not have an IRD number we will require you to obtain one from IRD. If you need assistance give us a call.

NAME OF CHILDREN	DATE OF BIRTH	CHILD’S IRD NUMBER (If known and not previously advised)	DATE OF LEAVING SCHOOL

**19 STUDENT LOANS**

Have you borrowed under the Student Loan Scheme.

**YES/NO**

**NOTES**

**1. “INTEREST” INCLUDES:**

- (a) The gross amount of any profit and RWT deduction in respect of the redemption of securities such as government stock, local authority stock or mortgage bonds.
- (b) Interest on Post Office National Development Bonds and New Zealand Savings Certificates.
- (c) Interest on farm vendor mortgage or financial bonds.
- (d) Income from financial arrangements falling within the “accruals” regime.

**2. “DIVIDENDS” INCLUDES:**

- (a) Shares received instead of dividends.
- (b) Bonus Issues.
- (c) Income returns on managed funds or oversea pension schemes .
- (d) Dividends from local electricity or gas companies which may have been credited against monies you owed them.