

Annual Accounts Questionnaire 2024 - For XERO Clients

Ensure this questionnaire is completed and included with your records

Client Name: _____

To: Drive Accounting

Terms of Engagement

I hereby instruct you to prepare my Taxation Return for the 2024 year. I undertake to supply all information necessary to carry out such services, and will be responsible for the accuracy and completeness of such information. You are hereby authorised to communicate with my bankers, solicitors, finance companies and all government agencies to obtain such information as you require in order to carry out the above assignments.

You are to represent me as my tax agent. All income tax returns will be signed by me however you are authorised to sign any other taxation return on behalf of myself or any of my associated entities.

I also accept that you have the right to charge interest on overdue accounts at the rate of 2.0% per month, and that all accounts are due for payment by the 20th of the month following invoice date. The charging of such interest will be at your discretion. I accept that any collection costs you incur will be fully recoverable from me.

I authorise your organisation to act as my agent for ACC levy purposes for all associated entities. This authorisation allows your organisation to query and change information on my ACC Levy account(s) through ACC staff, and through ACC Online Services. This authority will also allow your organisation's main representative discretion to delegate access to my/our ACC information to other members of your organisation. Other delegated members of your organisation will also be able to query and change information on my/our ACC Levy account.

All other terms and conditions of this engagement are the same as those referred to in the most recent engagement letter signed.

Signature _____

Date _____

Signature _____

Date _____

Tax Refunds

Please provide the bank account number that you would like any tax refunds credited into.

Bank account ___ / ___ / ___ / ___

Information Required	✓	Comments
BANK ACCOUNTS - Please provide a PDF copy of you bank statement/s showing the closing bank balance at year end 31 March 2024.	<input type="checkbox"/>	
INVENTORY - The total value of your "trading stock" at 31 March 2024 (EXCLUDING GST). (Trading stock is goods bought, that you intend to sell.) Stock may be valued at the lowest of (a) Cost, (b) Market Value, (c) Replacement Cost, (d) Discounted Selling Price. If stock on hand is less than \$10,000, you do not need to keep a stock schedule.	<input type="checkbox"/>	
WORK IN PROGRESS - Work in progress in jobs or work you have in progress. It must be valued if it is likely to exceed \$10,000. Please contact us if you have any queries.	<input type="checkbox"/>	
ACCOUNTS RECEIVABLE - If you do not invoice from Xero, please provide a list of amounts owed to you at 31 March 2024 for goods or services you sold in March or earlier, but did not receive payment for until April or later. Mark any debts that are old and unlikely to be paid.	<input type="checkbox"/>	
ACCOUNTS PAYABLE - If you do not record creditors in Xero, please provide a list of any goods or services you bought in March 2024 or earlier, but did not pay for until April 2024 or later (e.g. your March power bill paid in April).	<input type="checkbox"/>	
VEHICLE LOG BOOK - For 1 April 2023 to 31 March 2024 (if available) or list of mileage travelled for business purposes if personal vehicle used for business. For splitting actual costs, a log book is required to be maintained for 3 months, at least once every 3 years.	<input type="checkbox"/>	
LOAN DETAILS - Details of any money borrowed from 1 April 2023 to 31 March 2024. And copies of loan statements as at 31 March 2024.	<input type="checkbox"/>	
FINANCE COMPANY BORROWINGS - Copies of any Hire Purchase and Loan agreements not previously provided.	<input type="checkbox"/>	
CASH ON HAND - Details of any amounts of unbanked cash and/or cheques as at 31 March 2024.	<input type="checkbox"/>	
WAS ALL INCOME - (Including Cash) banked into your business account? If no, please advise how much cash was spent personally or deposited into other bank accounts outside the business.	<input type="checkbox"/>	
FIXED ASSET CHANGES - Details of cost, selling price and trade-in value of plant, vehicles, property etc bought (if exceeds \$1,000 excl gst), sold or traded in from 1 April 2023 to 31 March 2024 if details have not been provided during the year.	<input type="checkbox"/>	
GOODS FOR OWN USE - Please advise value of goods taken from business for own use, without payment from personal funds. At cost price (excluding GST) \$ _____	<input type="checkbox"/>	
HAS THERE BEEN - Any significant change to your business during the past year that we are not aware of? If so, please provide details.	<input type="checkbox"/>	
CONTINGENT LIABILITIES/ COMMITMENTS - Are there any contingent liabilities, lawsuits, guarantees? Are there any commitments for capital expenditure at or since balance date? Are there any commitments under a lease for plant or vehicles?	<input type="checkbox"/>	
SHAREHOLDING - Has there been any change of shareholding during the past year? If the company shares are owned by a Trust, have any of the Trustees changed or have any beneficiaries reached age.	<input type="checkbox"/>	

Records Required

Home Office Expenses (if applicable)

If part of your home is set aside principally for use as an office/workshop/storage area which is used by you in relation to your rental property business, you may be able to claim a proportion of your home expenses against your rental income. Please provide the following details:

Area used for business: _____ m²
 Total area of house and workshop: _____ m²

Power \$ _____
 Phone \$ _____
 Rent \$ _____
 Insurance (Building and Contents) \$ _____
 Interest (House Mortgage) \$ _____
 Rates (including regional council rates) \$ _____
 Repairs and maintenance \$ _____
 Other \$ _____
 Total \$ _____