

## Section Four - Farming

Please work through the items listed in the Checklists below and tick off as you gather the records. Attention to this will assist us in compiling your Financial Statements and Tax Returns, so that we can efficiently minimise your taxation compliance costs.

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### General Details:

Entity: .....

IRD Number: .....

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**Livestock on Hand.** Please advise details of the following:

- Livestock should be counted at balance date and adequate records should be retained to substantiate this figure. Please indicate the valuation method for each class of livestock.

Type of Livestock	Number
.....	.....
.....	.....
.....	.....

- Disposals. Please indicate the numbers of stock that died or were killed for dog tucker or for private use during the year.

Type of Livestock	Number
.....	.....
.....	.....
.....	.....

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**Farming Checklist.** Please provide details in the following areas.

- Bank Statements, Cheque Butts, Deposit Books, Cash Book, Source Documents.**

Please ensure that these cover the whole period to 31 March 2020.

- Cash Sales Not Banked to Business Account.** \$.....

- IRD Payments/Refunds.** Please identify these correctly – ACC, GST, PAYE, FBT, RWT, Provisional, Terminal.

- Debtors (including GST) as at 31 March 2020.** Covers the amounts owing but not received as at balance date.

- Creditors (including GST) as at 31 March 2020.** Covers the amounts owed but not paid as at balance date.

- Fixed Assets (including GST).** Please provide source documents for any asset bought or sold during the year (e.g. vehicles, equipment, land & buildings).

- Fixed Assets Disposed of.** Check last year's Depreciation Schedule in your Financial Statements, and indicate any disposal.

- New Hire Purchase and Lease Agreements.**

- Mortgage & Other Loan Statements.** Please provide loan statements for the full tax year.

- Bad Debts Written Off (including GST).** PTO

- Private Portion of Expenses.** Please advise details of expenses paid through the business that are wholly or partly private in nature (e.g. personal insurance, private vehicle running expenses).
- Cash Expenses.** Please provide details on a separate schedule with attached receipts/invoices of business expenses paid privately.
- Insurance/ACC Levies.** Please include copies of invoices/statements.
- Plantation Trees.** Excluding Shelter Belts and Firewood Trees.
- Business Use of Private Motor Vehicle.** If applicable, please provide details of business related vehicle expenses or mileage on a separate schedule.
- Home Office and Homestead Claim (office, garage & storage).**
  - Mortgage Interest/Rent. \$.....
  - Insurance (Home & Contents). \$.....
  - Rates. \$.....
  - Heat, Light & Power. \$.....
  - Repairs & Maintenance/Renovations. \$.....
  - Renovations. \$.....
  - Loan Fees/Legal Fees re Loan Financing. \$.....
  
  - Property Purchase Price \$.....
  - Government Valuation - Land Value \$.....
  - Government Valuation - Improvements Value \$.....
  
  - Total Area of House & Garage & Storage/Workshop .....
  - Total Bus Area of House & Garage & Storage/Workshop .....
- Telephone Expenses.** If not paid separately through the business account, please advise the following:
  - Business Telephone/Mobile Expenses \$.....
  - Home Telephone Expenses \$.....
  - Internet Expenses \$.....
- Legal Fees.** Particularly in relation to property transactions, some fees are not deductible. Please provide us with all documents and invoices.
- Family.** Please supply the number of hours spent during the year by your spouse/partner and/or your children, working on the farm.
 

Family Member	Hours
.....	.....
.....	.....
.....	.....
- Board and Lodging.** Please provide details of all employees receiving free or subsidised accommodation.
- Changes.** Were there any changes in the Business – e.g. changes in the Company Directors or Shareholders, in the Primary Business Activities, or in your contact details.