

Annual checklist for rental properties

For the year ended 31 March _____ (If the business doesn't have a March balance date, please amend accordingly).

(Note: Please use a separate new form for each business. We are happy to receive all information electronically).

Your rental business's name: _____

(e.g. XXX Ltd / XXX Partnership / XXX Sole Trader)

	Yes?	N/A?
1. BUSINESS DETAILS		
Please provide any important changes or additional contact details below (This is optional).		
Business telephone _____		
Home phone _____		
Mobiles _____		
Person's name _____		
Person's name _____		
Email addresses _____		
Person's name _____		
Person's name _____		
Fax _____		
Website(s) _____		
Preferred business postal address _____		
Business street address _____		
Home address _____		
2. ARE YOU PROVIDING US WITH:		
• Your own summary or cash book?		
• A file of receipts and invoices?		
• A summary from your property manager? (if applicable)		
• Bank statements with cheque butts?		
• Details from a computerised system? (see below at 3.)		

<p>3. DO YOU USE A COMPUTERISED ACCOUNTING SYSTEM?</p> <p>Depending on the system you use, we may need printed copies of:</p> <ul style="list-style-type: none"> • Balance sheet (i.e. assets and liabilities in a Statement of Financial Position) • Profit and Loss report (i.e. rental income and expenses in a Statement of Financial Performance) <p>If you use Xero, have we been invited in to your account?</p> <p>If you use MYOB, what version do you use, and do we have a back-up file plus your username and password?</p> <p>For computerised systems please check that we can access the information below. If not, please supply the supporting information listed (as applicable to you).</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">Yes?</td> <td style="width: 50%; text-align: center;">N/A?</td> </tr> </table>	Yes?	N/A?
Yes?	N/A?		
<p>4. BIG ISSUES?</p> <p>Has there been (e.g.):</p> <ul style="list-style-type: none"> • Any property bought or sold? • Any major changes from the last financial year? <ul style="list-style-type: none"> ○ Long periods of vacancy? ○ Major repairs? ○ Your property is now managed or no longer managed by someone else? • For companies, any changes in shareholding during the financial year? <p>If so, please provide details under Question 15. as this could have implications for Look Through Companies ("LTCs") as well as standard companies.</p> • Any income or expenses not included in the information you are providing? 	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">Yes?</td> <td style="width: 50%; text-align: center;">N/A?</td> </tr> </table>	Yes?	N/A?
Yes?	N/A?		
<p>5. BANK RECONCILIATIONS</p> <p>Were bank reconciliations done on the last day of the financial year for every account? This is very important. Please talk this over with us if you're unsure.</p> <p>Please provide a copy of the bank statement(s) showing the balances of all bank accounts on the last day of the financial year (usually 31 March) as well as a Bank Reconciliation report where a computerised system is used.</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">Yes?</td> <td style="width: 50%; text-align: center;">N/A?</td> </tr> </table>	Yes?	N/A?
Yes?	N/A?		
<p>6. GST – FOR COMMERCIAL PROPERTIES</p> <p>Please provide copies of workings and the returns themselves.</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">Yes?</td> <td style="width: 50%; text-align: center;">N/A?</td> </tr> </table>	Yes?	N/A?
Yes?	N/A?		
<p>7. MONEY OWED TO YOU (i.e. Debtors / Rent Receivable)</p> <p>Provide a report from your system or a list of tenants who owe you money at the end of the year (usually 31 March).</p> <p>Please provide details if any of these amounts are bad debts. i.e. where you aren't getting paid for overdue rent.</p> <p><i>If you use a property manager they would typically provide a schedule to you that we can use to determine this.</i></p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">Yes?</td> <td style="width: 50%; text-align: center;">N/A?</td> </tr> </table>	Yes?	N/A?
Yes?	N/A?		
<p>8. MONEY OWED BY YOU (i.e. Creditors / Accounts Payable / Money you owe other suppliers such as for repairs and maintenance). <i>Loans are covered below.</i></p> <p>Provide a report from your system or a list of people who you owe money to at the end of the financial year (usually 31 March).</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">Yes?</td> <td style="width: 50%; text-align: center;">N/A?</td> </tr> </table>	Yes?	N/A?
Yes?	N/A?		

9. RELATIVES

Yes?	N/A?
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If you have a relative occupying your property, please let us know:

- The person(s)' name and relationship to you
- The amount of rent being paid and your opinion about whether this is a market rent
- Details of any other tenants.

10. LOANS

Yes?	N/A?
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- **Loans** - Please provide loan statements for the full financial year (this is ideal). At the very least we'll need the loan statement that shows the loan balance(s) on the last day of the financial year (usually 31 March).

11. FIXED ASSET CHANGES

Yes?	N/A?
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Please provide details of the cost or selling price of any chattels, equipment etc. bought, sold or disposed of (e.g. thrown away) during the year.

12. REPAIRS & MAINTENANCE

Yes?	N/A?
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Details of significant repairs and maintenance, alterations and modifications.

13. LEGAL FEES

Yes?	N/A?
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Copies of all solicitors' invoices and statements for the work they've done if relating to property purchases and/or sales. Also include the lawyer's Settlement Statement for each property transaction.

14. HOME OFFICE EXPENSES

Yes?	N/A?
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If you use part of your home for your rental business (such as for office work and you aren't making a home office claim through another business), please provide us with some details:

Area used for *business* (office/workshop/storage) _____ in square metres (A)

Total area of your home (office/workshop/storage) _____ in square metres (B)

(From the above we get a % of business use of your home) _____ % (A/B)

Home and contents insurance \$_____ for the 12 months

Interest of your home loan(s) or rent paid \$_____ for the 12 months

(please exclude principal paid on loans) \$_____ for the 12 months

Electricity, firewood and gas. \$_____ for the 12 months

Rates / Water Rates \$_____ for the 12 months

Repairs and maintenance \$_____ for the 12 months

Home telephone line rental and business related tolls \$_____ for the 12 months

Other expenses \$_____ for the 12 months

15. SHAREHOLDING CHANGES

Yes?	N/A?
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For companies, have there been any changes in shareholding during the financial year?

If so, please provide details as this could have implications for Look Through Companies ("LTCs") as well as standard companies.

16. OTHER NOTES AND COMMENTS

Thank you! Please ask for about anything you may be unsure about. If in doubt about whether to include something, we suggest you throw it in!

If you have suggestions about how to improve this checklist please also let us know.

PRIVACY ACT

Signed agreement for directors and employees of Blackler Smith & Co. (BSCO Ltd) to be able to file tax returns for all tax types, obtain information from and provide information to: Inland Revenue Department regarding my/our tax affairs, ACC, our bank, lawyer, payroll provider and other advisors in respect of our business and taxation affairs. This may be by way of telephone, email/online services, fax, or in-person meeting on behalf of:

Signed and dated _____ /202__