

PERSONAL TAX RETURNS 2024 CHECKLIST

This “Checklist” is to assist you when supplying us with information necessary to prepare your Personal Tax Return for the year ended 31 March 2024. 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 posting or emailing 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 the Inland Revenue Department 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.

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

We authorise Waters & Pauling to deduct from funds received by them on our behalf sufficient funds to settle all outstanding fees.

The following details confirm all my income -

NAME.....

SIGNED.....

WORK PHONE.....

DATE.....

HOME PHONE.....

EMAIL.....

MOBILE.....

1 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

DO YOU RECEIVE OVERSEAS PENSION INCOME?:

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:

..... \$..... \$.....

..... \$..... \$.....

TOTAL

\$.....

\$.....

5 INCOME FROM PORTFOLIO INVESTMENT ENTITIES (PIE's) AND KIWIWAVER ACCOUNTS

YES/NO

Please supply all advice notices.

If the wrong tax code has been used there will be either tax to pay or a refund.

6	INCOME FROM DIVIDENDS (NOTE 2)	YES/NO				
	Please supply advice notices					
	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%;"></td> <td style="width: 20%; text-align: center;">GROSS</td> <td style="width: 15%; text-align: center;">IMP CREDITS</td> <td style="width: 15%; text-align: center;">RWT</td> </tr> </table>		GROSS	IMP CREDITS	RWT	
	GROSS	IMP CREDITS	RWT			
	NZ DIVIDENDS FROM:					
	\$.....	\$.....			
	\$.....	\$.....			
	\$.....	\$.....			
	\$.....	\$.....			
	\$.....	\$.....			
	OVERSEAS DIVIDENDS FROM:					
	\$.....	\$.....			
	\$.....	\$.....			
	TOTAL	\$.....	\$.....			

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

If you held investments in Foreign Companies and Unit Trusts at the start of the year, 31 March 2024 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 the start of the year, 31 March 2023 giving the cost price in NZ dollars.
- The market value in the Foreign Currency of each investment at:
 - a) 31 March 2023 (if we do not already have from last year)
 - b) 31 March 2024
- 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.

8	INCOME FROM A PARTNERSHIP ESTATE OR TRUST	YES/NO					
	Please supply advice letters or copies of accounts evidencing income received and tax credits (if any).						
	<table border="0" style="width: 100%;"> <tr> <td style="width: 35%;"></td> <td style="width: 15%; text-align: center;">IRD NO (IF KNOWN)</td> <td style="width: 20%; text-align: center;">GROSS</td> <td style="width: 15%; text-align: center;">IMP CREDITS</td> <td style="width: 15%; text-align: center;">RWT</td> </tr> </table>		IRD NO (IF KNOWN)	GROSS	IMP CREDITS	RWT	
	IRD NO (IF KNOWN)	GROSS	IMP CREDITS	RWT			
	\$.....	\$.....	\$.....			
	\$.....	\$.....	\$.....			

9

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 2024.
(ii) Also include details of any refinancing.
(iii) Provide a copy of bank statement showing mortgage owing 31 March 2024.
- (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.
- (f) If you have already summarised 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		\$.....
- Other (Detail.....)		\$.....

- (g) If you have not summarised details of rentals received and expenses paid, please provide records such as:
 - Bank Statements
 - Cash Books
 - Computerised records
 - Other
- (h) Accounts Receivable (money owed to you at year end). Please provide details.
- (i) Accounts Payable (money owed by you at year end). Please provide details.

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INCOME FROM BUSINESS OR FARMING

YES/NO

\$.....

Please complete Business Checklist.

11

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

YES/NO

Details of any loss incurred including company name.

\$.....

12 CAN YOU CLAIM EXPENSES 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, Premiums on Loss of Earnings Insurance and Use of Money Interest paid to IRD, no other expenses can be claimed against income earned from employment.

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

13 LOSSES BROUGHT FORWARD

Activity and Year Loss Brought Forward (if known). \$.....

14 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, fine metals like gold, gems, crypto currency and other commodities
- (c) If you have loans in an overseas currency, the exchange gain/loss may be taxable. Please provide details

15 REAL ESTATE AND OTHER ASSETS PURCHASED/SOLD

Please attach copies of all legal agreements and solicitors statements for the year.

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**

17 CHARITABLE DONATIONS

You may be entitled to a rebate for donations made. A separate claim form (IR526) is required to be filed with the Inland Revenue Department. The rebate amounts to a refund of 1/3 of total donations made up to a maximum equal to your taxable income. Please provide all receipts to enable us to claim your donations.

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 2023. 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

As “income” for Working For Families is different from taxable income we may need further information from you.

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.
 - (d) Dividends from local electricity or gas companies which may have been credited against monies you owed them.