

Working For Families Supplement 2021

Ensure this questionnaire is completed and included with your records

Client Name:		Phone:	
IRD Number:		Fax:	
Balance Date:		Email:	

To: McCoy & Co Ltd

Terms of Engagement

I hereby instruct you McCoy & Co Ltd and staff/contractors as applicable to prepare my Taxation Returns for the 2021 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.

Authority is given to obtain information from Inland Revenue, other government agencies and financial institutions about all tax types (except child support), bank and loan accounts in order to complete the above assignments. This includes obtaining information through all Inland Revenue media and communication channels including electronic ones.

I give authority for any refund credits to be transferred to McCoy & Co Ltd's trust account prior to refund to 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 MyACC for Business. This authority will also allow your organisation's main representative discretion to delegate access to my 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 ACC levy account.

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 1.5% 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.

Signature _____

Date _____

Records Required	Comments
<p>Income of non-resident spouse If your spouse or partner, who is not a tax resident, is earning an income overseas, from 1 April 2011 you will need to include their worldwide income as part of your family income.</p>	
<p>Tax exempt salary or wages This includes salary and wages that are exempt from income tax under specific international agreements in New Zealand. (e.g. employees of international organisations such as the United Nations or the Organisation for Economic Co-operation and Development (OECD).</p>	
<p>Pensions and annuities This includes tax-exempt overseas pensions and 50% of the amount of pension or annuity payments from life insurance policies or a superannuation fund, excluding NZ Super.</p>	
<p>Other payments These are payments from any other person or entities that are used for the family's day-to-day living expenses. If the total amount is more than \$5,000 for the tax year, then the total amount must be included as family income.</p>	
<p>Income equalisation scheme deposits (excludes 'adverse events' deposits) This includes any deposits made by you, a company controlled by you or your trust to an agricultural, fishing or forestry business income equalisation scheme account at Inland Revenue.</p>	
<p>Major Shareholder in a Close Company Shareholders owing at least 10% of a company where five or fewer shareholders own greater than 50% of the company will be required to include their proportionate share of net income of the company (in addition to dividends received from the company).</p>	
<p>Certain distributions from superannuation schemes and retirement savings schemes Distributions received from superannuation schemes and KiwiSaver (other than on retirement) may be included in family income.</p>	
<p>Fringe benefits to shareholders Shareholder employees owning 50% or more of the company (including interests of associated persons) will need to include attributable fringe benefits (i.e. motor vehicles, low interest loans, subsidised transport > \$1k, contributions to insurance/sickness/accident/death funds >\$1k and other benefits >\$2k). From the 2015 income year, employees and non-controlling shareholders will be required to include motor vehicles (where the person would have been entitled to more employment income if they had not chosen the motor vehicle) and the value of short term charge facilities.</p>	
<p>Losses Losses from other businesses/investments/rental properties do not reduce income for the purposes of working out the Working for Families tax credits entitlement. A detailed description and examples of above income types is available from the IRD website: http://www.ird.govt.nz/income-tax-individual/income-adjust/intro/iit-adjust-income.html</p>	

**Thank you for completing this questionnaire.
Don't forget to sign it.**