

Farming Questionnaire 2021

Ensure this questionnaire is completed and included with your records

Client Name:		Address:	
Balance Date:		Phone:	
		Email:	

To: McCoy & Co Ltd

Terms of Engagement

I/We hereby instruct you to prepare my/our Financial Statements and Taxation Returns for the 2021 year. I/We undertake to supply all information necessary to carry out such services, and will be responsible for the accuracy and completeness of such information. I/We understand that you will rely upon the information provided by me/us. Your services are not intended to, and accordingly will not result in the expression by you of an opinion on the Financial Statements in so far as third parties are concerned, or in the fulfilling of any statutory audit requirements. I/We understand that during preparation of the Financial Statements and Taxation Returns you will not be specifically investigating non-compliance with laws and regulations – however should anything come to light of this nature during this process, you will bring that to my/our attention.

I/We understand that the Financial Statements and Taxation Returns are prepared for my/our own use and to determine my/our taxation liabilities. If this should change in any material respect, I/we will inform you immediately. You will not accept any responsibility to any person, other than me/us, for the contents of the Financial Statements.

All other terms and conditions of this engagement are the same as those referred to in the original Engagement Letter I/we signed when I/we became a client.

I/We 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/We accept that any collection costs you incur will be fully recoverable from me/us.

You are hereby authorised to communicate with my/our bankers, solicitors, finance companies and all government agencies to obtain such information as you require in order to complete the above assignments.

Accident Compensation Corporation

I/We authorise your organisation to act as my/our agent for ACC levy purposes for all associated entities. This authorisation allows your organisation to query and change information on my/our 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.

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

All other terms and conditions of this engagement are the same as those referred to on the McCoy & Co Ltd website www.mccoyandco.co.nz

Signature _____

Date _____

Tax Refunds

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

Bank account ____ / ____ / ____ / ____

Convenient time to call you is:	
Alternative phone numbers are:	
When do you want your accounts completed by?	
Would you like us to supply a copy to your bank?	Yes <input type="checkbox"/> No <input type="checkbox"/> (Tick One)
If your accounts are to be supplied to your bank, please advise the name of your current bank manager:	
Has the nature of your business changed in any way during the past 12 months?	<p>If yes, please provide brief details:</p> <hr/> <hr/> <hr/>
Is your company a Look Through Company (LTC)? If yes, please complete the LTC supplement.	
Is your activity operated through a Trust? If yes, please complete the Trust supplement.	

Records Required	Comments
Bank Statements, Cheque Butts, Cashbooks, etc	
Where an online accounting system is used (e.g. Banklink/Xero/MYOB), please provide: <ul style="list-style-type: none"> Final bank statement for the year for all bank accounts 	<input type="checkbox"/>
Where a complete computerised accounting system is used (e.g. MYOB), please provide: <ul style="list-style-type: none"> A backup of software as at end of financial year (email or USB) Copy of bank reconciliation as at balance date for all bank accounts Final bank statement for the year for all bank accounts 	<input type="checkbox"/>
Where a Cashbook (computerised/manual) or no system is used, please provide: <ul style="list-style-type: none"> Cashbook (if one is kept) Copy of bank reconciliation as at balance date for all bank accounts Cheque and Deposit butts (if used) Bank statements for the full year for all bank accounts <p>Note: If no cashbook has been kept, please ensure the following: That bank statements include the exact nature of all deposits and withdrawals including all cheques, automatic payments, direct debits and eftpos transactions.</p>	<input type="checkbox"/>
Loan Statements	
Supply a copy of any loan transaction statements for the financial year up to your balance date.	<input type="checkbox"/>
Employers – Wages Paid to Employees	
Please send a month-by-month summary of gross wages and PAYE deductions as returned to the IRD. OR Send a copy of your Employer Monthly Deduction Schedules (IR 348).	<input type="checkbox"/>
Supply details of any allowance made for employees boarding / renting a house on the property.	<input type="checkbox"/>
Covid-19 Wage Subsidy and Small Business Loan	
Have you received the Wage Subsidy?	<input type="checkbox"/> Date rec: ___/___/___ \$ _____
Have you received the Government Small Business Loan?	<input type="checkbox"/> Date rec: ___/___/___ \$ _____
Fringe Benefit Tax (FBT) Returns	
Supply copies of Fringe Benefit Tax (FBT) returns and work papers.	<input type="checkbox"/>
Goods and Services Tax (GST) Returns	
Please supply copies of Goods and Services Tax (GST) returns and work papers.	<input type="checkbox"/>
Interest and Dividend Certificates	
Supply copies of certificates.	<input type="checkbox"/>
Accounts Receivable (Debtors) – see attached Schedule 1	
All accounts or amounts owing to you at balance date should be scheduled. Exclude bad debts. To enable bad debts to be excluded from income, these must be written off prior to balance date. Note: Include any dairy statements, which are receivables in the month following balance date	<input type="checkbox"/> Total at Balance Date: \$ _____ GST Included <input type="checkbox"/> Excluded <input type="checkbox"/>
Accounts Payable (Creditors) – see attached Schedule 2	
All accounts or amounts owing by you at balance date should be scheduled indicating name of creditor, amount and what the debt is for. Alternatively, mark on cheque butts or highlight in cash book those items in the month following your balance date, which should be included. Holiday pay or bonuses paid within 63 days of your balance date may be included.	<input type="checkbox"/> Total at Balance Date: \$ _____ GST Included <input type="checkbox"/> Excluded <input type="checkbox"/>

Records Required	Comments
<p>Cash Income Not Banked During Year</p> <p>Proceeds received but not paid into your bank account or stock firm.</p>	<p>_____ \$ _____</p> <p>_____ \$ _____</p>
<p>Capital Expenditure</p> <p>Attach details of assets purchased or sold during the year such as motor vehicles, plant and equipment and properties. Where applicable please provide the following details:</p> <ul style="list-style-type: none"> • Hire purchase or loan agreements • Lease agreements • All legal statements and agreements • Trade-in details • Lost, stolen or scrapped items • Copy of Tax Invoices <p>A copy of last year's Asset and Depreciation Schedule is attached for your information. We suggest you review the schedule and indicate any assets that no longer exist.</p>	
<p>Development Expenditure</p> <p>Development expenditure includes clearing land, drainage, construction of roads, irrigation, supporting frames for crops, construction of fences (where there are no existing fences), etc. It can also include costs such as fertiliser or regrassing if you are undertaking a major conversion project. Please provide full details if you have undertaken any work of this type.</p>	
<p>Other Non-Taxable Income</p> <p>Did you receive non-taxable income from any other sources? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If yes, please provide details.</p>	
<p>Legal and Loan Documents</p> <p>Please attach any solicitor's statements and Sale and Purchase Agreements relating to any legal transactions during the year. Please also include Statements and Agreements relating to any mortgages, hire purchase, leases or loans. Please include a copy of your latest Rateable Valuation for any properties you own.</p>	
<p>Business Expenses</p> <p>There are a number of invoices that we specifically require. Please ensure the records you provide us with include all paid accounts for:</p> <ul style="list-style-type: none"> • Insurance premiums • Legal fees • ACC payments and arrangements 	
<p>Farm House Expense Apportionment (including any attached garage/storage space)</p> <p>Please provide the following details:</p> <ul style="list-style-type: none"> • Area of house (msq/sqft) • Area dedicated for business purpose (msq/sqft) • Area of house with mixed use – used for both business and private purpose (msq/sqft) • Time of mixed use area used for business purpose % 	<p>_____</p> <p>_____</p> <p>_____</p> <p>_____ %</p>
<p>Livestock on Hand – see attached Schedule 3, Client Questionnaire Livestock Sheet</p> <p>A schedule has been enclosed. Please complete and attach.</p> <p>If applicable a copy of last year's Livestock Schedule is enclosed for your information.</p>	

Records Required	Comments	
<p>Consumables on Hand</p> <p>If the value of total unused consumables on hand at balance date exceeds \$58,000, please provide full details. This threshold is for the combined value, not the individual values. Examples include fencing materials, ear tags, dips, drenches, animal health remedies, fertiliser, purchased supplementary feed, petrol, diesel, oil, twine, alkathene pipe etc. Please note, that this does not include home grown hay/ silage and only includes purchased feed costs.</p> <p>Please estimate the cost (Excluding GST) of consumables on hand:</p>		
Petrol, diesel and oil	\$ _____	
Fencing materials	\$ _____	
Water piping and other items held for water system repairs	\$ _____	
Dairy shed supplies (cleaning products, teat spray etc)	\$ _____	
Shearing shed supplies	\$ _____	
Animal health products (e.g. drench, dip, mastitis treatment products)	\$ _____	
Other farm stores	\$ _____	
Fertiliser	\$ _____	
Purchased Stock Feed (at cost):		
Hay	\$ _____	
Silage	\$ _____	
Maize silage	\$ _____	
Grain	\$ _____	
Palm kernel	\$ _____	
Other	\$ _____	
Total Cost	\$ _____	
<p>Unsold Produce</p> <p>Please provide full details of any produce on hand at balance date that is intended for sale. Examples include honey, wool, timber, hay, silage, crops.</p>		
Category	Quantity	Estimated Value (Excl GST)
Wool	_____ kg	\$ _____
Timber	_____	\$ _____
Hay	_____ Tonnes dry matter	\$ _____
Silage	_____ Tonnes dry matter	\$ _____
Grain	_____ Tonnes	\$ _____
Honey	_____ kg	\$ _____
Firewood	_____	\$ _____
Other produce, harvested crops and fruit:		
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
Total Value		\$ _____

Records Required	Comments												
Private Use													
Value of goods taken for private use at their cost price (excluding livestock). <input type="checkbox"/>	\$ _____ <input type="checkbox"/>												
<table border="0"> <thead> <tr> <th style="text-align: left;">Goods taken for own use</th> <th style="text-align: left;">Quantity</th> </tr> </thead> <tbody> <tr> <td>Sheep _____</td> <td>_____</td> </tr> <tr> <td>Cattle _____</td> <td>_____</td> </tr> <tr> <td>Pigs _____</td> <td>_____</td> </tr> <tr> <td>Milk _____</td> <td>_____</td> </tr> <tr> <td>Other _____</td> <td>_____</td> </tr> </tbody> </table>	Goods taken for own use	Quantity	Sheep _____	_____	Cattle _____	_____	Pigs _____	_____	Milk _____	_____	Other _____	_____	GST Included <input type="checkbox"/> Excluded <input type="checkbox"/>
Goods taken for own use	Quantity												
Sheep _____	_____												
Cattle _____	_____												
Pigs _____	_____												
Milk _____	_____												
Other _____	_____												
Expenses paid in Cash or from Personal Funds													
Please provide a list if applicable. <input type="checkbox"/>													
How many meals have you provided to contractors? (morning/afternoon tea = 1/2) <input type="checkbox"/>	Quantity _____												
Residential Land Withholding Tax													
Have you sold residential property in New Zealand where Residential Land Withholding Tax has been deducted and paid to the IRD? If so, provide details e.g. IR1100 Residential land withholding tax return and other sale and purchase documents. <input type="checkbox"/>													
Residential Property Sales													
Have you sold any residential property during the year (not otherwise detailed on the information provided)? Yes <input type="checkbox"/> No <input type="checkbox"/>													
If yes, when was the property purchased? _____													
If it was purchased within 5 years of the sale date,													
• what was the original purchase price \$ _____													
• and the sale price? \$ _____													
Research and Development													
If this entity is a company, have you spent significant amounts on research and development during the income year? If so, provide ledger accounts and details of expenditure. <input type="checkbox"/>													
Motor Vehicles													
The proportion of motor vehicle business use as established by your vehicle log book(s) is/are: <input type="checkbox"/>													
Vehicle Description: _____ Business _____ km Total _____ km Percentage Business _____ %													
Vehicle Description: _____ Business _____ km Total _____ km Percentage Business _____ %													
<ul style="list-style-type: none"> • Please note that a detailed and accurate log book must be completed for a three month period every three years or vehicle expense claims will be limited to a maximum of 25% of expenses incurred • If you are operating as a Company, please indicate which vehicles you are currently paying Fringe Benefit tax for: _____ 													

Mixed Use Holiday Home

Comments

Does this entity have a property (such as a holiday home or a bach) that is used privately and also to derive income? Yes No

If yes, provide details of property:

Was the property empty for 62 days in the income year? Yes No

If yes, please complete the following section so we can determine the amount of allowable deductions.

Mixed Use Holiday – Information Required

The number of days the property was empty during the income year _____

The number of days the asset was used by family or associated persons* during the income year OR where income from any person received was less than 80% of market rate _____

* Associated persons include close relatives, or if owned by an entity, persons associated with the entity owning the property.

If there is more than one tenant who used the property through the year, please attach details.

Name of tenant: _____

Relationship to owner (if any): _____

Amount of rent they paid: \$ _____

Dates rented (From: To) _____

Expenses incurred in respect of the property (the list below is not exhaustive – details of all expenses will be required):

Cost of advertising for tenants \$ _____

Cost of repairing damages caused by tenants \$ _____

Number of days spent in the property while repairing damages caused by tenants _____

Mortgage interest \$ _____

Rates \$ _____

Insurance \$ _____

Repairs/maintenance for general wear and tear \$ _____

Other (please give details):

Mixed Use Boat or Plane

Comments

Does this entity have a boat or plane (with a market value of \$50,000 or greater), that is used privately and also to derive income? Yes No

If yes, provide details:

Description: _____

Market value: \$ _____

Was the asset unused for 62 days in the income year? Yes No

If yes, please complete the following section so we can determine the amount of allowable deductions.

Mixed Use Boat or Plane – Information Required

The number of days the asset was unused during the income year _____

The number of days the asset was used by family or associated persons* during the income year
OR where income from any person received was less than 80% of market rate _____

*Associated persons include close relatives, or if owned by an entity, persons associated with the entity owning the property.

For non-associated persons where payment received is at least 80% of market value:

Number of days the asset was used: _____

Income received: \$ _____

Expenses incurred in respect of the property (the list below is not exhaustive – details of all expenses will be required):

Cost of advertising for hireage \$ _____

Cost of repairing damages caused by hireage \$ _____

Operating costs/supplies \$ _____

Insurance \$ _____

Repairs/maintenance for general wear and tear \$ _____

Other (please give details)

Records Required

Comments

Cryptoassets

Have you received or traded in cryptoassets during the income year? If so, please provide the following information:

- The type of cryptoasset
- For each transaction provide the date, type of transaction i.e. received or disposed of, number of units, value in NZD
- Total units of each cryptoasset held at the beginning and end of the year
- Exchange records and bank statements
- Wallet addresses

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

Schedule 3 – Livestock – Numbers Reconciliation

Ensure this is completed and included with your records

Client Name:	
Balance Date:	

Cattle

Opening Stock Numbers		
Add:	Purchased during year	
	Calves bred	
		Sub Total (A)
Deduct:	Total cattle sold	
	Closing stock numbers	
	Known deaths and killed	
		Sub Total (B)
Unaccounted for and missing (A-B)		

Sheep

Opening stock numbers		
Add:	Purchased during year	
	Lambs bred/docked	
		Sub Total (A)
Deduct:	Total sheep sold	
	Closing stock numbers	
	Sheep killed	
	Known deaths	
		Sub Total (B)
Unaccounted for and Missing (A-B)		

Schedule 3 – Livestock – Numbers Reconciliation

Deer

Opening stock numbers			_____
Add:	Purchased during year		_____
	Fawns bred		_____
		Sub Total (A)	_____
Deduct:	Total deer sold		_____
	Closing stock numbers		_____
	Deer killed		_____
	Known deaths		_____
		Sub Total (B)	_____
Unaccounted for and Missing (A-B)			_____

Schedule 3 – Livestock – Cattle Tallies

Ensure this is completed and included with your records

Client Name:	
Balance Date:	

- Include stock that you **own**, regardless of where the stock is located.
- Do not include stock owned by other people but grazing on your land.

Description			Total Number of Cattle as at
Beef Breeds and Beef Crosses			
Rising one year heifers			
Rising two year heifers			
Mixed age cows			
Breeding bulls			
Rising one year	Steers:	Bulls:	
Rising two year	Steers:	Bulls:	
Rising three year	Steers:	Bulls:	
Friesian and Related Breeds, Jersey and Other Dairy Breeds			
Rising one year heifers			
Rising two year heifers			
Mixed age cows			
Breeding bulls			
Rising one year	Steers:	Bulls:	
Rising two year	Steers:	Bulls:	
Rising three year	Steers:	Bulls:	
TOTAL			
Deaths and losses			
Natural increase			
Peak milking cow numbers for the last season			
Effective milking hectares for the last season			

Schedule 3 – Livestock – Sheep Tallies

Ensure this is completed and included with your records

Client Name:	
Balance Date:	

- Include stock that you **own**, regardless of where the stock is located.
- Do not include stock owned by other people but grazing on your land.

Description	Total Number of Sheep as at
Sheep	
Ewe hoggets	
Two tooth ewes	
Mixed age ewes (Rising 3 year and 4 year)	
Rising five year and older ewes	
Mixed age wethers	
Breeding rams	
Ram hoggets	
Wether hoggets	
TOTAL	
Sheep bred during the year (Lambs docked last spring)	
Deaths and losses	

Wool	
Total kg's of wool on hand at Balance Date	
Date the wool was actually sold	
Net proceeds received	

Schedule 3 – Livestock – Deer Tallies

Ensure this is completed and included with your records

Client Name:	
Balance Date:	

- Include stock that you **own**, regardless of where the stock is located.
- Do not include stock owned by other people but grazing on your land.

Description	Total Number of Deer as at
Red Deer, Wapiti, Elk and Related Crossbreeds	
Rising one year hinds	
Rising two year hinds	
Mixed age hinds	
Rising one year stags	
Rising two year and older stags	
Breeding stags	
TOTAL	
Fawn bred during the year	
Deaths and losses	

Schedule 3 – Livestock – Pig Tallies

Ensure this is completed and included with your records

Client Name:	
Balance Date:	

- Include stock that you **own**, regardless of where the stock is located.
- Do not include stock owned by other people but grazing on your land.

Description	Total Number of Pigs as at
Pigs	
Weaners under 10 weeks	
Growing pigs 10-17 weeks	
Growing pigs over 17 weeks	
Breeding sows under 1 year	
Breeding sows over 1 year	
Breeding boars	
TOTAL	
Piglets bred during the year	
Deaths and losses	

Schedule 3 – Livestock – Ostrich and Emu Tallies

Ensure this is completed and included with your records

Client Name:	
Balance Date:	

- Include stock that you **own**, regardless of where the stock is located.
- Do not include stock owned by other people but grazing on your land.

Description	Number of Ostriches/ Emus as at
Ostriches/Emus	
Chicks	
Breeding and yearling birds	
Breeding birds – adults	
TOTAL	
Chicks bred during the year	
Deaths and losses	

Schedule 3 – Livestock – Goat Tallies

Ensure this is completed and included with your records

Client Name:	
Balance Date:	

- Include stock that you **own**, regardless of where the stock is located.
- Do not include stock owned by other people but grazing on your land.

Description	Number of Goats as at
Angora and Angora Crosses (Mohair producing)	
Rising one year does	
Mixed age does	
Rising one year bucks (non breeding)/wethers	
Bucks (non-breeding)/wethers over one year	
Breeding bucks	
TOTAL	
Goats bred during the year	
Deaths and losses	

Other Fibre and Meat Producing Goats (Cashmere or Cashgora producing)	
Rising one year does	
Mixed age does	
Rising one year bucks (non breeding)/wethers	
Bucks (non breeding)/wethers over one year	
Breeding bucks	
TOTAL	
Goats bred during the year	
Deaths and losses	

Schedule 3 – Livestock – Goat Tallies

Description	Number of Goats as at
Milking (Dairy) Goats	
Rising one year does	
Does over one year	
Breeding bucks	
Other dairy goats	
TOTAL	
Goats bred during the year	
Deaths and losses	