

## Rental Questionnaire – 2021

Ensure this questionnaire is completed and included with your records.

<b>Name</b>	
<b>Phone Number</b>	
<b>Email Address</b>	

To: DRK Chartered Accountants Ltd

### **Terms of Engagement**

I/We hereby instruct you DRK Chartered Accountants Ltd and staff/contractors as applicable to prepare our 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.

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/We give authority for any refund credits to be transferred to DRK Chartered Accountants Ltd's trust account prior to refund to me/us.

I/We authorise your organisation to act as 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 MyACC for Business. 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.

I/We also accept that you have the right to charge interest on overdue accounts at the rate of up to 1.5% per month, and that all accounts are due for payment by the 20<sup>th</sup> 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.

\_\_\_\_\_  
Clients Signature

\_\_\_\_\_  
Date

<b>Property Details</b>	
Please provide us with the addresses of any rental properties you have.	If a property was not rented for a full 12 months, please provide details of why it was vacant. _____ _____
Address: _____	
Address: _____	
Address: _____	

<b>Rental Income and Expenditure</b>		✓
Please supply bank statements clearly identifying and detailing all transactions that relate to the rental properties <b>OR</b> Please provide details of the following for each rental property. Use a separate sheet if necessary.		<input type="checkbox"/>  <input type="checkbox"/>
<b>Income:</b> Total Rent Received                    \$ _____		
<b>Expenses:</b>		
Accounting fees                    \$ _____	Phone    \$ _____	
Advertising (to rent)                \$ _____	Power    \$ _____	
Bank fees                                \$ _____	Rates    \$ _____	
Insurance                                \$ _____	(including regional council rates)	
Legal fees                                \$ _____	Repairs and Maintenance                \$ _____	
Management fees                    \$ _____	(please attach details or invoices)	
Mortgage Interest                    \$ _____	Valuation fees                                \$ _____	
(attach copy of loan summary/statements from bank)	Water rates                                    \$ _____	
Details of any other expense relating to rental property:		
_____	\$ _____	
_____	\$ _____	
Details of visits to inspect property/conduct property business:		
Date      Details	Kilometres	
_____	_____	
_____	_____	
_____	_____	
<b>Home Office Expenses (if applicable)</b>		
If part of your home is set aside principally for use as an office/workshop/storage area which is used by you in relation to your rental property, you <b>may</b> be able to claim a proportion of your home expenses against your rental income. Please provide the following details:		<input type="checkbox"/>
Area used for Business:	_____ m <sup>2</sup>	
Total Area of House & Workshop:	_____ m <sup>2</sup>	
Power	\$ _____	
Insurance (Building & Contents)	\$ _____	
Interest (House Mortgage)	\$ _____	
Rates (including regional council rates)	\$ _____	
Repairs and maintenance	\$ _____	
Other	\$ _____	
<b>Total</b>	<b>\$ _____</b>	
Cost of House and Section	\$ _____	
Cost of Section	\$ _____	
Construction materials: (timber, brick, etc)		
_____		
<b>Residential Land Withholding Tax</b>		
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)?

If yes, when was the property purchased?

If it was purchased with 5 years of the sale date,

- what was the original purchase price
- and the sale price?

\$

## Mixed Use Holiday Home

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 Home – 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) : \_\_\_\_\_

**Other Details Required (if applicable)**

- Solicitors Settlement Statement
- Sale and Purchase Agreement
- Loan details for property purchased
- A copy of the latest Rateable Valuation
- Any notifications provided to IRD of residential property held on revenue account (taxable on sale)
- A list of chattels with their dates and value for properties bought or sold during the year
- Details of dividends, interest income, partnership income, portfolio investment income, overseas income or any other sundry income received during the period (attached documentation if available including RWT and dividend certificates)
- Donation receipts for all charitable donations made during the year
- Income replacement insurance policy – provide details of premiums and any claims
- For Trusts:
  - Any gifting to a Trust carried out this financial year?
  - Any change in Trustees?

**Working for Families Tax Credits and Parental Tax Credit (if applicable)**

Please supply full names and birth dates of all children. Please note the following:

- If you had a child born within the current financial year you may be eligible for the Parental Tax Credit. Please include their IRD Number below. If you do not have this you will need to obtain one for them in order to claim any entitlement for them
- Where a child has become financially independent during the current financial year, please advise the date they left school or home

<u>Child's Name</u>	<u>IRD No.</u>	<u>Date of Birth</u>	<u>Date left School</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Records Required	✓	Comments
<b>Working for Families Tax Credits and Parental Tax Credit</b> (continued)		
<p>If you have received Working for Families Tax Credits during the year, please supply the certificate issued to you by IRD, detailing the amounts.</p> <p>Also provide details of any child support or maintenance payments made or received.</p> <p>If we do not prepare your spouse or partner's taxation return, please provide us with details of their income.</p> <p>Have there been any changes to your family circumstances, including a change in responsibility for your dependent child(ren), you have married, separated or otherwise changed your family circumstances? If so, please provide details.</p> <p>Do you share custody of your child(ren) with anyone other than your partner? If so, please provide details.</p> <p>Did you work on average less than 20 hours per week if single or did you and your spouse / partner combined work less than 30 hours per week? If so, please provide details.</p>	<input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>	
<b>Additional income information - Working for Families Tax Credits</b>		
<p>From the year starting 1 April 2011 the definition of family income for Working for Families Tax Credits has been extended. You are now required to supply details of income received from the following sources:</p> <ul style="list-style-type: none"> <li>▪ <b>Attributable trustee income</b> Attributable trustee income is all income for the year of a trust that hasn't been distributed as beneficiary income. Trustee income will be attributed only to settlors of a trust. The settlors are individuals who establish or contribute funds to the trust.</li> <li>▪ <b>Attributable fringe benefits</b> If you receive fringe benefits and you or your associates (e.g. the family trust) are shareholder-employees of the company you work for and you or your associates hold voting interests of 50% or more then you need to include the fringe benefits in your family income. The value of the fringe benefit is the tax-inclusive value of the benefit.</li> <li>▪ <b>PIE income</b> This includes an amount of income attributed by a portfolio investment entity (PIE) to the principal caregiver or their spouse or partner, except if the PIE is a superannuation fund or a retirement savings scheme (e.g. KiwiSaver).</li> <li>▪ <b>Passive income of children</b> This includes all passive income such as interest, rents or beneficiary income, received by a dependent child above a threshold of \$500 per year, per child.</li> <li>▪ <b>Income of non-resident spouse</b> 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.</li> <li>▪ <b>Tax exempt salary or wages</b> 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).</li> <li>▪ <b>Pensions and annuities</b> 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</li> </ul>	<input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>	

**Covid-19 Wage Subsidies, Resurgence Payments and Small Business Loan**

**Have you received the Covid-19 Wage subsidy and/or Resurgence Payments?**

**2020 Covid-19 Wage Subsidy - 27 March 2020 to 9 June 2020**

Date received:  \$

**2020 Covid-19 Wage Subsidy Extension - 10 June 2020 to 1 September 2020**

Date received:  \$

**2020 Covid-19 Resurgence Wage Subsidy - 21 August 2020 to 3 September 2020**

Date received:  \$

**2021 Wage Subsidy - 4 March 2021 to 21 March 2021**

Date received:  \$

**February 2021 Resurgence Support Payment**

Date received:  \$

**March 2021 Resurgence Support Payment**

Date received:  \$

**Have you received the Covid-19 Small Business Loan?**

Date received:  \$

**Were any other Covid-19 related payments received?**

Eg. Covid-19 short-term absence payment, Covid-19 Leave Support

Date received:  \$

Details \_\_\_\_\_  
\_\_\_\_\_

**Notes / Comments:**

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