

TRADING TRUST BUSINESS INFORMATION

PLEASE NOTE: *The Penalties Regime came into effect on 1 April 1997. It is the taxpayer's responsibility to ensure that all information is true and correct!*

Has the Trust included the following information with the Trust records? Please answer **ALL** questions, whether yes / no / not applicable.

RECORDS REQUIRED

Trustees Information

Bank Statements for the full year for all business accounts

Cheque Butts for the full year for all bank accounts as supplied above

Cash Expenses fill in attached schedule

Deposit Details for the full year for all bank accounts as supplied

Cashbook complete with reconciliations – if applicable

Computerised Records including ledger account analysis, trial balance, and/or disk – if applicable

GST Returns and workings for the full year

FBT Returns and workings for the full year – if applicable

Wages and PAYE details with a list of employees and their gross earnings

Interest & Dividends received certificates showing RWT / imputation credits

OTHER INCOME

Trustees Income

Did you receive **ANY** other income? Yes/No

If yes, please provide details

GIFTING

Have any gifts been made to the Trust? (Attach Gift Statements)

ASSETS/LIABILITIES

Has there been any change in assets or liabilities of the Trust?

If the following items are relevant to the Trust business, please give full details on the schedules provided.

ACCOUNTS RECEIVABLE

Debtors (people who owe the Trust) please fill in attached schedule \$ _____
GST Incl/Excl

Bad Debts written off during the year \$ _____
GST Incl/Excl

ACCOUNTS PAYABLE

Creditors (people the Trust owes money to) please fill in attached schedule \$ _____
GST Incl/Excl

INVENTORY

Stock on Hand – valued at lower of cost or market selling value \$ _____
GST Incl/Excl

Work in Progress – valued at lower of cost or market selling value \$ _____
GST Incl/Excl

CASH ON HAND

Was there any cash on hand at balance date? \$ _____
(This could consist of till float, petty cash, sales made but not yet banked)

Provide details of any income that was banked to an account other than your usual bank account.

OVERDRAFT FACILITY

Limit Available \$ _____

Current Overdraft Interest Rate _____%

LOANS/MORTGAGES

We require the balances of any loans/mortgages owed by the Trust as at the Trust's balance date.

Most lenders provide statements or annual certificates showing repayments during the year and the current balance. Please provide these details.

If the Trust has raised any new mortgages, loans or hire purchase contracts, please provide all details as to where funds were used, and the current interest rate, term, repayment structure and security.

Please detail how loan/s are secured, e.g. assets, personal guarantee.

SALE AND PURCHASE OF FIXED ASSETS

Provide details of purchases and/or sales of vehicles, plant & equipment, land, buildings on attached schedule.

In particular, if land and/or buildings were purchased and/or sold, please supply the solicitors' settlement statements and Sale and Purchase Agreements.

LAND AND BUILDINGS

If the Trust owns land and buildings, the Trust may have received an updated rating valuation.

If so, please provide a copy of the valuation notice.

Land Value \$ _____

Capital Value \$ _____

NEW ZEALAND AND OVERSEAS SHARES

Have you bought or sold any shares during the year?

YES/NO/NA

Please list details of shares purchased and or sold during the year.

Company Name	Quantity	Cost \$	Sale Value \$

Overseas Investments

Do you have any overseas investments?

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If so, please provide a list showing the type of investment, the number of shares, the country in which the investment is held, the original cost and if possible the market values as at 1 April 2008 and 1 April 2009 **OR** please attach this information from your Investment Advisor.

Type of Investment	No of Shares	Country	Original Cost	Market Value at 01.04.08	Market Value at 01.04.09

If you received any overseas income, please provide details of gross income and any taxes paid overseas.

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Did you receive any distributions from Unit Trusts? Please attach advice notes.

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OTHER DETAILS REQUIRED

Motor Vehicles If the Trust has kept a log-book for a business vehicle, please _____% provide details of the portion that is private. (The Trust must Private Portion keep a log book for a 3 month period every 3 years to justify this. This does not apply to company owned vehicles which are subject to FBT).

Home Office Use If the Trust has an office/garage/workshop at the Trust’s home that is used for business purposes, the Trust may be entitled to a deduction for a portion of the expenses paid on the Trust’s house. Please provide details of the following (indicating whether gross or net of GST).

NOTE: Depreciation claimed on the Trust’s dwelling will be assessable as depreciation recovered when the house is eventually sold or ceases to be used for business (assuming it is sold or valued at more that cost).

To avoid unexpected future taxation on the depreciation recovered the Trust may elect not to depreciate the house.

I/We wish to claim the business portion of the house depreciation Yes/No

Mortgage Interest Paid	\$ _____	Electricity	\$ _____
Rates	\$ _____	Rent	\$ _____
Insurance (Dwelling & Contents)	\$ _____	Repairs	\$ _____

Cost of home less land value, plus additions \$ _____

What is building constructed of? Timber, brick etc. _____

Total area of house (incl. garage/workshop) _____ sq m / sq ft

Total area of office/garage/workshop for business use _____ sq m / sq ft

Goods Own Use Has the Trust taken any goods for private use? e.g stock items or other goods included in business purchases. If so, please provide the value at cost. \$ _____
GST Inc./Excl

Private Portion Expenses Were there any private expenses paid from the business account? e.g. private telephone / gas / electricity / rates / car expenses etc. If so, please ensure these are clearly detailed on cheque butts / cashbook.

Entertainment Expenses Details of the type of entertainment the Trust provided are required. Please attach invoices for accounts paid for employee functions, client entertaining, or sufficiently label the Trust's cheque butts or cashbook.

Insurances Please provide the original or copy of insurance premium invoices (vehicles, buildings, contents etc.) issued by the Trusts insurance company or broker at time of renewal.

Has the Trust paid Mortgage Protection Insurance, Income Protection / Accident & Sickness Insurance, Key Employee Insurance, Temporary Life Insurance (securing a term loan/mortgage)?

Please provide a copy of the policy document as the Trust **MAY** be entitled to a deduction for the amount of the premium paid.

Wages We require all details of wages paid, together with wages book, employer deduction receipts (IR345) and employer monthly schedules.

Other Benefits Did the Trust provide any of the following types of benefits to employees:

	Yes/No	Value
Subsidised Transport	Yes/No	_____
Telephones-Mobiles etc (if yes, Percentage of private use)	Yes/No	_____%
Goods/services for own use	Yes/No	_____
Housing Rent	Yes/No	_____
Employer paid child care	Yes/No	_____
Loans	Yes/No	_____
