

# TRADING TRUST FARMING 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!*

Please answer **ALL** questions, whether yes / no / not applicable.

Has the Trust included the following information with your records?

## 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

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

**Interest & Dividends received certificates** showing RWT / imputation credits

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## OTHER INCOME

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## Trustees Income

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

If yes, please provide details

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**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?

\_\_\_\_\_

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\_\_\_\_\_

\_\_\_\_\_

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 \_\_\_\_\_%

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**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.

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**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.

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**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 \$ \_\_\_\_\_

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**NEW ZEALAND AND OVERSEAS SHARES**  
**(including Dairy Company, AFFCO, fertilizer companies etc.)**

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.

<b>Company Name</b>	<b>Quantity</b>	<b>Cost \$</b>	<b>Sale Value \$</b>

***Overseas Investments***

Do you have any overseas investments?



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 2010 and 1 April 2011 **OR** please attach this information from your Investment Advisor.

<b>Type of Investment</b>	<b>No of Shares</b>	<b>Country</b>	<b>Original Cost</b>	<b>Market Value at 01.04.10</b>	<b>Market Value at 01.04.11</b>

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



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

**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. Private Portion  
(The Trust must 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 than 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 Incl/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.

**Other Benefits**

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

		<b>Value</b>
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	_____







**2011 LIVESTOCK ON HAND**

**CATTLE ON HAND**

***Closing Stock Numbers***

Rising 1yr Heifers	_____
Rising 2yr Heifers	_____
Mixed Age Cows	_____
Rising 1yr Steers	_____
Rising 1yr Bulls	_____
Rising 2yr Steers	_____
Rising 2yr Bulls	_____
Rising 3yr/older Steers	_____
Rising 3yr/older Bulls	_____
High Priced Breeding Bulls	_____
<b>TOTAL</b>	<b>=====</b>

Calves Born \_\_\_\_\_

Cattle Deaths \_\_\_\_\_

**Please indicate applicable breed:**

Beef breeds and beef crosses

Friesian and related breeds

Jersey and other breeds

**NOTE: If you have more than one breed, please indicate breed type next to stock numbers.**

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**SHEEP ON HAND**

***Closing Stock Numbers***

Ewe Hoggets	_____
Ram and Wether Hoggets	_____
Two-tooth Ewes	_____
Mixed Age Ewes (3 & 4 yr)	_____
5 & 6 yr Ewes	_____
Mixed Age Wethers	_____
Breeding Rams	_____
<b>TOTAL</b>	<b>=====</b>

Lambs docked \_\_\_\_\_  
 Sheep deaths \_\_\_\_\_

Do you intend selling your flock? If so, please advise us as soon as possible.

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**DEER ON HAND**

***Closing Stock Numbers***

Rising 1yr Hinds	_____
Rising 2yr Hinds	_____
Mixed Age Hinds	_____
Rising 1yr Stags	_____
Rising 2yr/older Stags (non-breeding)	_____
Breeding Stags	_____
<b>TOTAL</b>	<b>=====</b>

Fawns Born \_\_\_\_\_  
 Deer Deaths \_\_\_\_\_

**Please indicate applicable breed:**

- Red Deer
- Wapiti, Elk and related crossbreeds
- Other Breeds

**NOTE:** If you have more than one breed, please indicate breed type next to stock numbers.



**2011 BLOODSTOCK**

Please list names under each category

**STALLIONS**


**MARES**


**YEARLINGS AND 2 YR OLDS**


**PROGENY (born 2010) – include amount of Service Fee**


**SALES**

Date	Name	\$

**PURCHASES**

Date	Name	\$

**TRANSFERS FROM NEW ZEALAND**

Date	Name	\$

**TRANSFERS TO NEW ZEALAND**

Date	Name	\$