

# CAPITAL Bookkeeping Ltd

P O Box 38 095

Christchurch 8842

Phone: (03) 3887 997 Cell: 021 1383 013

Email: martin@capitalbookkeeping.co.nz

## LETTER OF ENGAGEMENT

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I/we appoint Capital Bookkeeping Ltd to act as my accountant and business advisor.

I/we understand and agree that:

- You will prepare financial reports for my purposes only and file tax returns for entities as advised.
- I/we have carefully reviewed your terms of trade on your website and accept these. Any changes to those terms will be updated on your website.
- I/we will provide all necessary information required to carry out these services in a timely manner, and we will be responsible for the completeness and accuracy of this information.
- Your services do not include forming an opinion on our financial statements .
- I/we will be responsible for all tax payments, penalties and interest owing to the Inland Revenue Department.
- You have not been engaged to detect fraud or error or audit the financial statements and this will be disclosed in my accounts.
- I/we will not disclose financial information to 3rd parties without attaching your disclaimer, nor will I/we represent that the financial information is audited.
- Your fees will be a fair reflection of the value of professional service performed for us. Where a fee has been agreed this will not change without notice.
- Your payment is due the 20<sup>th</sup> of the month following invoice. You may charge interest (at 2% per month), all legal and collection costs, plus time expended at our normal rates, if these terms are not followed.
- You will arrange for any tax refunds of ours to go directly to us.
- You have full authority to contact any individual, company or agency to obtain information to complete your services.
- You have our authority to act as our tax agent with the Inland Revenue Department. Specifically CAPITAL Bookkeeping Ltd can request information relating to my/our taxation affairs and discuss tax matters with the Department (as detailed in the following page).

Yours faithfully

\_\_\_\_\_ Date: \_\_\_\_\_

## CONTACT DETAILS

Address			
Telephone	Work	Home	Mobile
Fax	E-mail		

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## Annual Accounts Checklist

This is seen as a check list. Please fill in all the relevant parts and put a line through the sections that do not apply. It makes it so much easier if we do not need to keep coming back to you for more information – and this will help keep the cost down to you as well.

### Bank Statements & Chequebook Butts

Provide copies of ALL bank statements for the year, for ALL bank accounts relating to your business, including the month following the balance date. Include foreign bank and Credit Card accounts.	
What is the overdraft limit and interest rate on each account	
Also cheque butts or other details relating to all transactions during the year.	
Please detail any income or expenses of an unusual nature.	

Bank Account Name	Overdraft limit	Interest rate	Supplied

### Loans, Mortgages and Hire Purchases

Provide copies of all statements and documentation for any new arrangements.	
If you have no statements then provide details of closing balances, interest paid and interest rates.	

Loan Name	Interest rate	Supplied

### Cashbook

	Reconciled	Supplied
Provide a copy of your manual or computerised cashbook		
This should ALWAYS be reconciled with your bank statements on a monthly basis		
If computerised, please provide the following reports		
○ Trial Balance		
○ Detailed General Ledger		
○ Bank reconciliation reports		

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## Income and Deposits

	Supplied
Provide all deposit books showing full details	
Clearly mark and detail any deposits or receipts other than income (i.e. funds introduced, gifts, loans received, transfers, sale of assets)	
Has all income been banked? If not please provide details	
Dividend advices	
Interest RWT certificates	
Overseas Income	
Portfolio/Investment Management Reports	

## Invoices and Statements

	Supplied
Provide all invoices and statements for expenses for the year	
Provide copies of all invoices you have issued during the year	
Did you pay any expenses by cash? Please provide details	
Any other	

## Accounts Receivable

	Supplied
If no aged balance is provided, provide a detailed list of all monies owed to you at balance date, including the purchasers names and the goods or services provided	
Are these GST inclusive or exclusive?	
Mark clearly if any of these are bad or doubtful debts.	
There is a worksheet on our web page	

## Accounts payable

	Supplied
If no aged balance is provided, provide a detailed list of all monies owed by you at balance date, including suppliers names, the goods or services provided and the amount owing.	
Are these GST inclusive or exclusive?	
There is a worksheet on our web page	

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## Stock on Hand and Work in Progress

	Supplied
Provide a detailed list of the stock or materials you have on hand at balance date.	
Provide a detailed schedule of the work that is in progress, showing each job with the value of the time spent and the materials included against each job – AT COST	
There is a worksheet on our web page	
These should be GST EXCLUSIVE	
There are also worksheets for livestock on our website	

## GST

	Please ring applicable		
GST Basis	Payments	Invoice	Hybrid
Return frequency	Monthly	2 monthly	6 monthly
Provide copies of your GST work papers for the year - if we did not process your returns			
Include the return for your closing balance date			

## Private Motoring

	Supplied
What proportion of your motoring is business?	
Note – Business claims are limited to 25% unless you have completed a log book for at least 3 months and the log book is less than 3 years old	
Please provide your log book	

## Goods for Own Use

	\$\$\$	Including GST?
What was the value of goods taken from the business for your personal use?		

## Donations

Provide any donations	
Provide and childcare receipts	



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## Livestock

	Supplied
If you have livestock please print off a Livestock Sheet from our web site and complete fully for each class of stock.	
NB - The Livestock reconciliation should balance	
Livestock classes provided	
<input type="radio"/> Sheep	
<input type="radio"/> Cattle	
<input type="radio"/> Dairy Cattle	
<input type="radio"/> Deer	
<input type="radio"/> Goats	
<input type="radio"/> Pigs	

## Working for Family Tax Credits

	Supplied
Provide details of any child support received during the year	
Provide details of ALL your children under 18 years of age	
Do you receive any other personal income during the year – the rules have changed!	

Full name of child	IRD No	Date of Birth	Date left school

## Investments

	Supplied
Provide documentation of any investments purchased or sold during the year	
Were the payments/deposits though the business accounts?	
Was there any brokerage on these?	
Provide details of your Portfolio Manager	

Description	Number	Purchased/sold	\$\$\$

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## Companies

		Details provided
Was there a change in Directors during the year?	Yes No	
Did any shares transfer during the year?	Yes No	
Are any share transfers likely during the coming year (company status may change due to this)	Yes No	
Was there any transactions between the company and any director, shareholder or related entity (e.g. family Trust) during the year? E.g. Purchase of assets or trading stock, loans, salary, dividend, etc.	Yes No	
If so has there been a record in the company minute book?	Yes No	

## Trusts

		Details provided
Was there any Gifting during the year?	Yes No	
Has there been a change in the Trustees during the year?	Yes No	
Provide a list of all the Beneficiaries, including those who were born or died during the year. Include the date of birth for those under 16 years old.		
Provide a copy of any Minutes or Resolutions during the year.		
Was any funds transferred to beneficiaries during the year? Is this beneficiary income or loans?	Yes No	

## Notes – Other issues – Topics for discussion

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