

Information required to prepare your 2025 tax returns

You should provide to my office the following information to prepare tax returns for your business and yourselves:

As at 31 March 2025:

Perform a stocktake of product at cost price or net realisable value. Note this is not required if your stock is valued at less than \$10K, an estimate will suffice.

Calculate total monies outstanding by debtors. Deduct from this bad debts, i.e. those whom you do not expect to receive payment from.

Calculate total monies owing to your creditors. Please detail what each expense is for, and how much is owed to each creditor.

Other information required is:

If you are using Xero, send an invitation to us (xero@reesaccounting.co.nz) for access as financial advisor with manage users privileges and we can print reports and do any data transfer as required from our end. If you are unsure what this means give us a call and we can talk you through the steps.

For those on other software systems please contact us and we will organise the best way to access your data.

For those with manual systems please forward a copy of your cashbook/spreadsheets detailing analysis of income and expenses for the year

If you are not using Cloud software, please remember to backup your data regularly (daily, weekly, monthly and **before** you make a system change), know where it is stored on the system, and especially backup **before** year end rolling over.

A copy of bank statements showing balances at 31 March 2025.

A copy of GST return workings if prepared manually by self for the year.

If you prepare your own payroll please send a computerised payroll summary for the year

Details of any plant, vehicles, land, and other assets purchased during the year.

- List any expenses paid privately or personal assets introduced to business.
- Totals of cash/stock taken for private use.

Details of any loans taken out during the year for business purposes.

Details of any EQC/Insurance payouts and repairs undertaken for rental properties or business premises

Raelene Rees

Details of house expenses if a portion of your house is used for business. Please calculate the % based on square footage and list the annual cost of: power, rates, building insurance, mortgage interest, and annual repairs.

Please indicate what % of motor vehicle expenses is business related. A logbook should be kept for a three-month period that can qualify for up to three years as long as the appropriate business % does not significantly change.

As far as entertainment goes, please indicate what each expense was for and I will adjust them for personal %.

All receipts for donations.

Please provide names and date of birth of any dependent children under the age of 18 to see if you qualify for working for families tax credit.

Please forward to my office details for your personal tax return including interest and dividend income. We can access IRD for your wages earned for the year. If you have paid insurance premiums for income protection or disability, please advise so we can claim these.

Share Investments – if you use a firm to manage these, please forward their year end tax reports. If you have \$50K or more in overseas investments we will require more information, so please contact us.

We also require details of any overseas pensions received during the year.

If you received/purchased shares through your employer, please provide details

If this information is not forwarded to me prior to 28 August 2025 please make your first 2026 provisional tax instalment based on 2024 trading figures.

Please contact my office if you have any queries regarding this and I ask that you sign below and return with your year's information.

I authorise you to prepare financial statements from the information and records I have supplied to you. I advise you not to complete an audit or review. I accept responsibility for the accuracy and completeness of all records and information supplied to you.

Signed.....

Date.....

Please provide your bank account number if you are expecting an income tax refund

Account Number _ _ - _ _ _ - _ _ _ _ - _ _