Trust accounts questionnaire

|  |  |
| --- | --- |
| Trust name: |  |
| Financial year ended: |  |
| Business phone: |  |
| E-Mail address: |  |
| IRD number: |  |

# Check List

Please check the list below to ensure you have provided all the applicable information.

Checklist of records required

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Bank Statements covering the full financial year

Mortgages / Loans / Lease / HP Agreements, incl. details on early settlements

Legal Statements relating to business transactions Record of Assets Purchased / Sold

Record of Investments Purchased / Sold

Copies of GST Returns, workings and assessments Interest RWT Certificates

Dividend Advice Notices

If a Trading Trust, completed Business Annual Accounts Questionnaire

Trust Minutes, Gifting Statements / Deeds of Acknowledgement of Debt etc

Beneficiaries completed Personal Taxation Questionnaire

Did the trust receive any overseas income or has overseas assets

# Trust Administration

Has there been a change in Trustees during the year? Yes / No

*If* *yes* *please* *complete* *the* *following:*

|  |  |
| --- | --- |
| Name of New Trustee |  |
| Address of New Trustee |  |
| Phone Number of New Trustee |  |
| Name of Outgoing Trustee |  |
| Date of Appointment of New Trustee |  |
| Date of Termination of Outgoing Trustee |  |

Were any gifts made to the Trust during the year? Yes / No

*If* *yes* *please* *enclose* *copies* *of* *Gift* *Statement*

Were there any Deeds of Acknowledgement of Debt or Deeds of Reduction of Debt? Yes / No

*If* *yes,* *please* *enclose* *details* *and* *copies* *of* *minutes*

Has there been a change in Beneficiaries during the year? Yes / No

*If* *yes,* *please* *complete* *the* *following:*

|  |  |
| --- | --- |
| Name of Beneficiary |  |
| Address of Beneficiary |  |
| Date of Birth of Beneficiary |  |
| IRD number of Beneficiary |  |
| Name of outgoing Beneficiary |  |
| Date of Change |  |

# Distribution of Trust Income

Please supply Taxable income of any beneficiary that we do not complete personal Income Tax Returns for.

Has all beneficiary expenditure been paid through the Trust? Yes / No

*If* *no* *please* *supply* *details* *of* *expenditure* *for* *each* *beneficiary.*

# Bank and Cash Transactions

Ensure all deposit slips completed as to source of deposit. Enclose day books if maintained.

* Are all Deposits on the Bank Statements from Rental Income or investment income? Yes / No

*If* *no,* *please* *supply* *details,* *e.g.* *Proceeds* *from* *Asset* *sales;* *Loans* *and* *Advances* *Personal* *Contributions;* *Tax* *refunds;* *GST* *refunds;* *Compensation;* *Damages.*

* Was all Trust Income banked in your Trust account? Yes / No

*If* *no,* *provide* *details* *and* *analysis.*

* Have you received any other income (e.g.: interest, dividends, income from a partnership, estate or other Trust or any income from overseas)

which has not been banked into the Trust bank account? Yes / No

*If* *yes,* *please* *supply* *details.*

* Have you paid any expenses from funds other than the Trust Bank Account? Yes / No

*If* *yes,* *please* *schedule*

* Do you use credit cards for Trust purposes? Yes / No

*If* *yes,* *please* *supply* *statements* *for* *the* *full* *year* *indicating* *clearly* *Trust* *related* *costs.*

* Were there any Trust transaction carried out via your solicitor? Yes / No If yes, please enclose legal statements

# Overseas Income / Expenses

Has the Trust received any overseas income? Yes / No

*If* *yes,* *please* *attach* *details.*

Has the Trust paid any expenses to people / businesses who are not New Zealand residents? Yes / No

*If* *yes,* *please* *attach* *details.*

# Investments

Has the Trust purchased or sold any investments during the year? Yes / No

Has the Trust any overseas investments? Yes / No

*If* *yes,* *please* *detail* *and* *supply* *copies* *of* *the* *appropriate* *documentation*

# Property Transactions

Has the Trust acquired or sold any property? Yes / No IF YES, PLEASE SUPPLY A COPY OF SOLICITORS’ SETTLEMENT STATEMENT, THE SALE AND PURCHASE AGREEMENT AND ANY OTHER RELEVANT DOCUMENTATION.

Does the trust have a mixed use holiday home (that is rented and used privately)? Yes / No

*If* *yes,* *please* *enclose* *details* *of* *days* *used* *privately* *and* *days* *rented.*

# Contingent Liabilities / Future Commitments

DO YOU HAVE ANY CONTINGENT LIABILITIES OR FUTURE COMMITMENTS

(INCLUDING LEASE COMMITMENTS)? YES / NO

E.G. THE PURCHASE OF A PROPERTY OR SHARES IN THE NEXT FEW MONTHS, GUARANTEES MADE BY THE TRUST ON BEHALF OF OTHERS.

IF YES, PLEASE ATTACH DETAILS.

# Debtors

*NOTE:* *Bad* *debts* *must* *be* *written* *off* *by* *31* *March* *or* *the* *business* *financial* *year* *end* *if* *you* *do* *not* *consider* *them* *to* *be* *collectable.*

Total owed the Trust at 31 March (GST inclusive) $ (incl. payments received after 31 March that was owed at that date).

# Creditors

Total owed by the Trust at 31 March or the Trust’s financial year end

(GST inclusive) $

(incl. payments made after 31 March that were owing at that date).

Please schedule below or attach list of creditors Attached / NA

# Assets

Disposals / Write-offs

|  |  |
| --- | --- |
| Asset | Reason for Disposal / Write-off |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

# Mortgages / Loans / Hire Purchase Other Finance Funding

Did the Trust enter into any loan agreements during the past financial year? Yes / No

*If* *yes,* *please* *supply* *copies* *of* *all* *the* *documentation.*

* Did the Trust repay any of its borrowing during the last financial year? Yes / No If yes, please provide details.

# Goods and Services Tax (GST)

Is the Trust registered for GST? Yes / No

*If* *yes,* *please* *supply* *details* *of* *your* *workings* *together* *with* *a* *copy* *of* *each* *GST* *Return* *filed* *during* *the* *year* *and* *IRD* *assessments.*

*If* *your* *returns* *do* *not* *coincide* *with* *your* *year* *end* *please* *forward* *the* *next* *GST* *Return* *with* *workings* *so* *that* *we* *can* *determine* *the* *liability* *at* *year* *end.*

*E.g:* *GST* *returns* *for* *March* */* *April* *period.*

# Business Portion of Expenses

Did you incur any costs, which are partly for the Trust and partly for private purposes? Yes / No

Please indicate below the business portion

|  |  |
| --- | --- |
| Motor Vehicle (as per log) | % |
| Telephone / Tolls | % |
| Power | % |
| Insurance | % |
| Subscriptions | % |
| Travel Expenses | % |

* Have you kept a log of motor vehicle usage? Yes / No

*If* *yes,* *please* *enclose.*

A log book must be kept for a period of 90 consecutive days every three years.

If you have any other matters, which might be important in determining the Trust’s tax position that you feel you should discuss with us, please note them here.

DECLARATION

I as Trustee accept responsibility for the accuracy and completeness of the information supplied in this questionnaire which is to be used in the preparation of the Trust’s financial statements. You are not to complete an audit, nor do I wish you to undertake a detailed review of the Trust’s affairs in order to substantiate the accuracy of my information, and therefore you are not asked to provide any assurance on the Trust’s financial statements. I understand your work cannot be relied on to detect error and fraud and that you accept no liability for the accuracy and completeness of the information supplied by me. I further understand that the financial statements will be prepared at the Trust’s request and for the Trust’s purposes only and that you will not be liable for any losses, claims or demands by any third person.

I as Trustee, also accept responsibility for all other records and information supplied to you other than those listed above. I accept responsibility for any failure by me to supply all relevant records and information to you.

I ………………………………………………. hereby authorise to obtain from any third party

any records or information you require for the purpose of preparing the Trust’s Financial Statements and Income Tax Returns and accordingly any such third party is authorised to provide you with information required.

Signed: Date: