

2023 RENTAL INCOME QUESTIONNAIRE

Name: _____

Contact Person: _____ Phone Number: _____

Email Address: _____ Fax Number: _____

**Your time and effort in completing this form is much appreciated
by the team at Vision Accounting Solutions Ltd.**

	YES	NO	If 'YES', Enclose Docs/Certs:
1. Does the Business/Trust have a bank account?	<input type="checkbox"/>	<input type="checkbox"/>	A1
2. What is the easiest way for you to supply this year's transaction data			
- we use a computerised accounting or cashbook package	<input type="checkbox"/>	<input type="checkbox"/>	B1
- we can supply the data as a .CSV file	<input type="checkbox"/>	<input type="checkbox"/>	B2
- we would like to supply bank statements	<input type="checkbox"/>	<input type="checkbox"/>	B3
- MYOB will supply the data to Vision Accounting Solutions Ltd	<input type="checkbox"/>	<input type="checkbox"/>	-
- Vision Accounting Solutions Ltd process my transactions internally during the year for GST (if GST registered)	<input type="checkbox"/>	<input type="checkbox"/>	-
- we don't have a separate bank account, and would like to supply the information in a different way. (we would like to discuss this with you)	<input type="checkbox"/>	<input type="checkbox"/>	B4
3. Is your Property managed by a Property Manager? Supply their statements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Did you make payments on any existing or new Loans, Hire Purchase or Lease Agreements during the year?	<input type="checkbox"/>	<input type="checkbox"/>	C1
5. Did you buy or sell a Rental Property during the year?	<input type="checkbox"/>	<input type="checkbox"/>	D1
6. Have you purchased or disposed of any other business or trust assets or investments during the year?	<input type="checkbox"/>	<input type="checkbox"/>	D2
7. Are you registered for GST? This applies to commercial rentals and short term accommodation only (include returns & workings unless we prepare your GST returns).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Did the Business or Trust receive any Interest or Dividends this year?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Is your Rental Property a Holiday Home which is also used by you and your family or friends?	<input type="checkbox"/>	<input type="checkbox"/>	E1
10. Did you use your Vehicle for Rental Management purposes?	<input type="checkbox"/>	<input type="checkbox"/>	E2
11. Do you use your Home for Rental Management purposes i.e. Home Office?	<input type="checkbox"/>	<input type="checkbox"/>	E3
12. IN ALL CASES, please answer the General Information questions	<input type="checkbox"/>		
13. IN ALL CASES, please sign the declaration on the final page	<input type="checkbox"/>		

A1. Bank account

Enclosed

In most cases (except for option B3, supplying transaction data via bank statements) we will only need the final bank statement for the financial year - the one that shows the bank account balance at the 31st of March. If you have more than one Rental bank account, we will need this final statement for each account

Please choose one of the four following ways of supplying us with your transaction data:

B1. Computerised Accounting Systems

What accounting system or software are you using: _____

Please ensure that we can access your data by

- Inviting us to access your software as an **Advisor** or
- Supplying a backup (by email or USB Stick) for your financial year, or
- Supplying your Username and Password

Actioned (choose one)

Username _____
 Password _____

If you cannot give access to your accounting system, please supply the following reports (either printed or produced as an Excel file) from your system:

- Annual Summarised General Ledger
- Annual detailed General Ledger
- Bank Reconciliations as at Balance Date

Enclosed (supply all)

OR B2. Bank Statements

Please provide Bank Statements for the full year for all business bank accounts
 Ensure that the nature of each deposit (whether it is income or your own money) is clear on the bank statements
 Ensure that the nature of each payment or withdrawal (the type of expense you are paying) is also clear on the bank statements

Enclosed

OR B3. Data in .CSV format

Ensure that the transaction data covers the whole year, from 1 April to 31 March
 Please add more detail to the file if the nature of each transaction is not already clear from the narration or payee details

Enclosed

OR B4. Data in another format

Supply either
 - A list of your income and all the expenses for the year
 - Receipts and invoices (we can work with this, but it is the more expensive option)

Enclosed

C1. Loans, Hire Purchase and Lease Agreements

Please provide the following records:

- Confirmation of Loan balances as at balance date
- Loan account statements if available
- Copies of any new agreements.
- Details of any agreements repaid or refinanced during the year

Enclosed

N/A

D1. Buying/Selling Rental Property

- A copy of all documentation **including all legal settlement statements, Sale and Purchase Agreements and Valuations**
- For any property you have purchased, a list of all chattels in the property, with the current value (prepared by professional valuer, or your own list)

D2. Purchase or Sale of Other Assets

- Please provide the following records: **Enclosed N/A**
- Purchases
- A detailed list of any assets purchased during the year including the date purchased and purchase price (GST inclusive)
 - Copies of invoices for any assets over \$1,000 in value
- Sales
- A detailed list of any assets sold including the date sold & sale value
- Disposals/Write Offs
- A detailed list of any assets written off/disposed of for no value during the year and the reason for the write off/disposal

E1. Business and Private Use of Holiday Home

Special rules apply for houses that are sometimes rented, sometimes empty, and sometimes used by you and your family.
 Of the 365 days of the year 1 April 2021 - March 2023, please indicate how many days the property was

Available for rent, but not occupied		days
Rented to third parties for full market rental		days
Rented to third parties for less than 80% of market rental		days
Occupied by family members (even if rent was paid)		days
	365	

E2. Motor Vehicles (from log books) or Mileage claims

Travel Related to Rental Property _____ kms
 Does your car usually travel more than 14,000 km (for any and all purposes) in an average year yes / no

E3. Home Office Allowance

Generally the operators of a Rental Property are not entitled claim the cost of running a home office, and such a claim is harder to justify if your property is cared for by a Rental Property Manager.

- A home office claim may be justified if:
- there is an area set aside principally for business use (such as an office), and
 - you keep a full record of all expenses you wish to claim.

If you believe that a home office claim can be justified, please supply the **annual** total of the following expenses:

Power and Gas	\$ _____	Rates and Water Rates	\$ _____
Insurance (contents, building)	\$ _____	Telephone (landline)	\$ _____
Interest (on Mortgage)	\$ _____	Repairs and Maintenance	\$ _____
Rent (if property not owned)	\$ _____	Body Corporate Fees	\$ _____

Note: if you have supplied details of your house and the area used for business purposes to Vision Accounting Solutions Ltd in prior years, and the details have not changed, you do not need to supply the following information.

The total floor area of the house is: _____ m²
 The total floor area used for business purposes is: _____ m²

General (to be completed in all cases)

Please supply the following information:

Enclosed N/A

- | | | |
|--|--------------------------|--------------------------|
| 1. Copies of all Insurance invoices. | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Copies of any invoices relating to repairs and maintenance where the amount incurred exceeds \$1,000. | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Details of any Contingent Liabilities or future commitments (incl. lease commitments), for example guarantees provided by the business or a commitment to buy a large capital item. | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Details of any rental income not banked into the business account for example cash taken for private use, rents received in cash | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Details of any rental property related expenses which have not been analysed through the accounting system. These may have been paid in cash or from a personal bank account or credit card. | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Please indicate any other matters which you feel might be relevant to determining your tax position for the financial year. | | |

It is our practice to send your accounts & tax returns by email followed by a paper copy in the post. Please indicate if you **do not** wish to receive a paper copy in the mail.

<input type="checkbox"/>	Yes please
<input type="checkbox"/>	No paper copy thanks

DECLARATION

I accept responsibility for the accuracy and completeness of the information supplied in this questionnaire which is to be used in the preparation of my financial statements. You are not to complete an audit, nor do I wish you to undertake a detailed review of my affairs in order to substantiate the accuracy of my information, and therefore you are not asked to provide any assurance on my 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 my request and for my purposes only and that you will not be liable for any losses, claims or demands by any third person.

I 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 Vision Accounting Solutions Ltd to obtain from any third party any records or information you require for the purpose of preparing my Financial Statements and Income Tax Returns and accordingly any such third party is authorised to provide you with information required.

Signed: _____

Date: _____