



2019 ANNUAL FARMING QUESTIONNAIRE

Client Name: _____
Postal Address: _____
Physical Address: _____
Business Phone: _____
Home Phone: _____
Mobile Phone: _____
Email: _____

Please complete this questionnaire as it contains vital information required to complete your financial statements. Be sure to answer all questions so we know you have not missed any questions by mistake. Correctly completing this questionnaire will generally save us a great deal of time which will ensure your statutory obligations are met and you receive vital information on the performance of your business in a timely fashion.

TERMS OF ENGAGEMENT

I instruct BDO Invercargill to prepare my financial statements and taxation returns for the 2019 year. BDO Invercargill is authorised to act as my tax agent and communicate with, and obtain information from Inland Revenue on my behalf in respect of all revenue/tax types.

I accept the responsibility for the accuracy and completeness of the information supplied and is to be used in the preparation of my financial statements and income tax returns. 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 the information, and therefore you are unable to provide any assurance on my financial statements. I understand your work can not be relied on to detect error or fraud and that you accept no liability for the accuracy and the completeness of the information supplied by me. I further understand that the financial statements will be prepared at my request and for my purpose only and that you will not be liable for any losses, claims or demands by any third person.

I accept responsibility for any failure by me to supply all relevant records and information to you. You are authorised to communicate with the appropriate bankers, solicitors, finance companies, ACC and other persons or organisations to obtain such further information as you may require in order to carry out the above assignment.

Client Name: _____
Signed: _____
Date: _____

RECORDS REQUIRED BY BDO INVERCARGILL

Please do not hesitate to contact us on 03 218 2959 should you require assistance to complete.

1. RECORDS/INFORMATION TO BE SUPPLIED

Please attach all relevant information and return to us along with this signed questionnaire.

Tick where appropriate ✓

If BDO is to process your source information:

Manual Cashbook including bank reconciliation(s)

Bank Statements (for all bank accounts & stock firms for entire financial year plus one month after)

Cheque Butts and Deposit Books (or narrations on bank statements)

Solicitors Trust Account Statements

Credit Card Statements (that include any business transactions)

Bartercard Statements (that include any business transactions)

IF YOU HAVE AN ACCOUNTING PACKAGE (BANKLINK OFFSITE, QUICKBOOKS, MYOB, ETC):

Backup/accountants copy on memory stick or emailed to our office

IN ALL CASES (WHERE APPLICABLE) PLEASE PROVIDE

Hire Purchase and Lease transactions documentation

Term Loan, Mortgage and other term borrowings documentation (with loan transaction summary)

GST Returns, work papers and assessments

FBT Returns and workings

PAYE Returns and wage reconciliation reports

Resident Withholding Tax reconciliation statements for interest or dividends paid by you

Interest and Dividend Certificates and rebate notices received for the period

Investment Portfolio Reports including taxable income statements

Motor Vehicle Mileage Records

Invoices for legal or other professional services expenses

Insurance premium notices and ACC Invoices paid during the year or received subsequently

Accounts receivable list - Appendix 1

Accounts payable list - Appendix 1

Dairy Company (Fonterra) statements / Fonterra letters re shareholding

Bad Debts

Rental Property Income and Expenses - Appendix 2

Livestock Kill Sheets and Milk Supply

2. LIVESTOCK ON HAND

Livestock should be counted at the close of business on your balance date. Please complete attached Livestock Tally Sheet and Farm Statistic Analysis. - Appendix 3

3. WOOL ON HAND

Do you have Wool on hand at balance date? Yes No N/A

If yes, please write the GST exclusive value of your Wool on Hand and how many Kgs here:

Value: \$..... Kgs:

4. GRAIN/CROP ON HAND

Do you have any Grain or Crop on Hand on balance date? Yes No N/A

If yes, please write the GST exclusive value on hand and how may Kgs here:

Value: \$..... Kgs:

5. CONSUMABLES ON HAND

Defined as being an item used in a production process. The purchase by a farmer of feed for consumption by livestock may be regarded as an example.

Did you have bought in consumables on hand at year end with a combined value of more than \$58,000? (If made on farm do not include.) Yes No N/A

Silage Purchased Baleage Purchased Hay/Straw Purchased
Value \$_____ Value \$_____ Value \$_____

Other (please specify)

e.g. Fertiliser purchased but not applied at year end, Feed on hand at year end.

6. GOODS FOR PRIVATE USE

Were there any payments made to your suppliers for goods or services that were used personally? Yes No

If yes, please supply an estimate of the value of produce consumed by yourself and your family during the year:

Type of Produce (e.g. Lamb/Cattle Beast, etc)	Value (\$) Excl GST

7. FIXED ASSETS

Have you sold or purchased any fixed assets during the year? If yes, please complete Appendix 1 Yes No

Have you reviewed the asset schedule for the business and recorded any changes? Yes No

We require copies of all tax invoices and supporting information (including hire purchase, loan/lease agreements, legal statement, insurance proceeds) for all asset transactions that cost more than \$500 (GST exclusive).

8. HOME OFFICE

There are new rules in place for the home office claim in relation to agricultural farm houses. Please See Appendix 4

9. MOTOR VEHICLES

Vehicle expense claims will be limited to a maximum of 25% of total costs unless you have a log book to substantiate a higher claim. Log books must be kept for a minimum of a three month period, every three years.

Do you have a motor vehicle or vehicles with a personal portion? Yes No

If yes, please answer the following questions and supply supporting documents:

What is the personal portion? _____%

Do you keep a log book? Yes No

Are GST adjustments made for expenses in each GST period? Yes No

Have you provided employees the use of a motor vehicle for private use? Yes No

Does a shareholder/employee use a business vehicle outside of work hours? Yes No

If so, do you return this benefit for FBT purposes? Yes No

10. OTHER TRANSACTIONS

Were all your sales takings banked into your business bank account? Yes No

Have any non-cash benefits been supplied to shareholders for less than market value? Yes No

Were any business expenses paid from personal funds and have not been reimbursed? Yes No

Please provide all details for transactions listed above, if any.

11. CAPITAL COMMITMENTS/CONTINGENT LIABILITIES

Do you have any future commitments to capital expenditure at balance date? Yes No

Are there any contingent liabilities you are aware of at balance date? Yes No

If yes, please provide details (e.g. any legal proceedings).

12. GENERAL - COMPANIES ONLY

Did the company declare any dividends or return any capital to the shareholders? Yes No

If yes, please provide details.

Were there any changes in shareholding or names of shareholders/directors during the year? Yes No

If yes, please attach a list of the changes that have arisen.

NOTE: it is important to consult with us prior the any shareholding or share capital changes (including between existing shareholders) as there could be adverse tax implications.

13. OTHER

If there is any other information that you consider would be of benefit in preparing your financial statements, please write it below or provide details and supporting documentation:

14. ACCOUNTS TO THIRD PARTY

Would you like a copy of the final financial statements sent to a third party? Yes No

If yes, please specify: _____

15. TAX REFUNDS

If you qualify for an income tax refund, please indicate how it is to be used.

- Refund to a Bank Account

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Code

Branch

Account Number

Suffix

--

Name of Account

OR

- Offset Provisional Tax Liability (if any) Transfer to a Related Person's Tax Liability

APPENDIX 2 - RENTAL PROPERTY INFORMATION

Address of Property _____

Did you make any improvements to the property during the year?

If 'yes', please advise the cost and nature of the improvements.

How many days was the property rented out to non-associated people? _____

How many days was the property rented to, or used by, associated people, e.g. family? _____

How many days was the property used personally? _____

Please provide the entire year's rental information for the following:

- Bank Statements
- Loan Statements
- Income, Commission, Rates, Insurance, Repairs & Maintenance, Bank charges, Other expenses

*Provide a separate list and invoices of all repairs costing more than \$500.

*If the property is independently managed please provide either monthly rental a copy of the manager's financial reports which were supplied.

Was a property purchased or sold during the financial year? If so, please provide the following:

- Solicitor's settlement statement confirming purchase details of property.
- The rateable valuation or independent valuation of the property at the time of purchase.
- Advise how the property was funded and any loan documentation.
- A list of chattels in the property at time of purchase.

APPENDIX 3 - SCHEDULE OF LIVESTOCK ON HAND AT BALANCE DATE

Were there any related party livestock transactions during this financial year? **Yes**

No (If Yes please provide copies of invoices)

SHEEP

<u>STOCK DESCRIPTION</u>	<u>Number</u>	<u>RECONCILIATION</u>	<u>Number</u>
Lambs	_____	Opening Number (per 2018 Year)	_____
Ewe Hoggets	_____	Purchases For The Year	_____
Ram & Wether Hoggets	_____	Natural Increase	_____
2 Tooth Ewes	_____	<u>TOTAL</u>	=====
3Yr & 4Yr Mixed Ages Ewes	_____	Closing Numbers (per total on left)	_____
5Yr & Older Ewes	_____	Sales For The Year	_____
Mixed Ages Wethers	_____	Deaths and Missing	_____
Breeding Rams	_____	<u>TOTAL</u>	=====
<u>TOTAL</u> (Closing Numbers)	=====		

BEEF & BEEF CROSS CATTLE

<u>STOCK DESCRIPTION</u>	<u>Number</u>	<u>RECONCILIATION</u>	<u>Number</u>
R.1Yr Heifers	_____	Opening Numbers (per 2018 Year)	_____
R.2Yr Heifers	_____	Purchases For The Year	_____
Mixed Age Cows	_____	Natural Increase	_____
R.1Yr Steers/Bulls	_____	<u>TOTAL</u>	=====
R.2Yr Steers/Bulls	_____	Closing Numbers (per total on left)	_____
R.3Yr & Older Steers/Bulls	_____	Sales For The Year	_____
All Breeding Bulls	_____	Deaths and Missing	_____
Calves Less Than 12 Weeks	_____	<u>TOTAL</u>	=====
<u>TOTAL</u> (Closing Numbers)	=====		

DAIRY - Friesian & Related Breeds, Jersey & Other Dairy Breeds

<u>STOCK DESCRIPTION</u>	<u>Number</u>	<u>RECONCILIATION</u>	<u>Number</u>
R.1Yr Heifers	_____	Opening Numbers (per 2018 Year)	_____
R.2Yr Heifers	_____	Purchases For The Year	_____
Mixed Age Cows	_____	Natural Increase	_____
R.1Yr Steers/Bulls	_____	<u>TOTAL</u>	=====
R.2Yr Steers/Bulls	_____	Closing Numbers (per total on left)	_____
R.3Yr & Older Steers/Bulls	_____	Sales For The Year	_____
All Breeding Bulls	_____	Deaths and Missing	_____
Calves Less Than 12 Weeks	_____	<u>TOTAL</u>	=====
<u>TOTAL</u> (Closing Numbers)	=====		

DEER - Red, Wapiti, Elk & Related Crossbreed

<u>STOCK DESCRIPTION</u>	<u>Number</u>	<u>RECONCILIATION</u>	<u>Number</u>
R.1Yr Hinds	_____	Opening Number (per 2018 Accounts)	_____
R.2Yr Hinds	_____	Purchases For The Year	_____
Mixed Age Hinds	_____	Natural Increase	_____
R.1Yr Stags (non-breed)	_____	<u>TOTAL</u>	=====
R.2Yr & Older Stags (nb)	_____	Closing Numbers (per total on left)	_____
All Breeding Stags	_____	Sales For The Year	_____
Fawns Less Than 12 Wks	_____	Deaths and Missing	_____
<u>TOTAL</u> (Closing No's)	=====	<u>TOTAL</u>	=====

FARM STATISTIC ANALYSIS

Effective Hectares on the farm

Owned _____

Leased _____

Milking Platform _____

Peak Cows Milked

(What were the peak cow numbers in the 2018/2019 season?) _____

Equivalent Stock Units

(Sheep, Beef, Deer) _____

Refer to table to calculate Ewe equivalent.

FONTERRA FARMERS ONLY

Do you have access to Fencepost? Yes No N/A

If **yes**, it would be beneficial if you could provide your login details for Fencepost.

Your User Name: _____

Your Password: _____

OR

If you do not wish to provide us your login details please invite us on:

ivc.fencepost@bdo.co.nz

EQUIVALENT STOCK UNITS TABLE

The table below is the benchmark tool to be used (based on information from New Zealand Beef & Lamb).

Sheep	Stock Units
Ewes	1.0
Hoggets	0.7
Wethers	0.7
Rams	0.8
Beef Cattle	
MA Cows	5.5
Heifers 2.5 Yr	5.5
Heifers 1.5 Yr	4.4
Heifers Weaners	3.5
Bulls Weaners	4.5
Steer Weaners	4.5
Steers 1.5 Yr	5.0
Steers 2.5 Yr	5.5
Bulls 1.5 Yr +	5.5
Breeding Bulls	5.5
Dairy Cattle	
Jersey Cows	6.5
Friesian Cows	8.5
Other Jersey Stock	3.5
Other Friesian Stock	4.5
Calves	2.0
Bulls	5.0
Deer	
Hinds, Breeding	1.9
Hinds, 1.5 Yr	1.8
Hinds, Weaned	1.2
Stags, Weaner	1.4
Stags, 1.5 Yr	1.8
Stags, 2.5 Yr +	2.2
Stags, Master	2.2

APPENDIX 4 - HOME OFFICE

Type 1 - Farmhouse is 20% or less of the total value of the farm

- 100% deduction for rates (no change)
- 100% deduction for interest expenses related to the purchase of the farm (no change)
- 50% of telephone rental charges (previously 100%)
- 20% deduction (previously 25%), for all other farmhouse costs such as electricity, house insurance, R & M etc.

Type 2 - Farmhouse is more than 20% of the total value of the farm

- 50% of telephone rental charges (previously 100%)
- Rates, interest expense related to the purchase of the farm - apportion based on a fair and reasonable basis.
- Other farmhouse costs - apportion on a fair and reasonable basis. Can use “home office” calculation

Total Farm Value \$ _____

Total Farm House Value \$ _____