

RENTAL CHECKLIST INSTRUCTIONS

1st April – 31st March

Overview

We have a number of checklists to help you to consider & claim all possible expenses, and to pull your records together & present them in a logical format that assists us to complete your tax return(s) for the best possible tax position without unnecessary additional accounting fees. **Please use them.**

If you are using the Storey & Associate Rental Folder just file your invoices and documents in the correct tab, review and complete the attached checklists to ensure you have filed all claimable items and file the completed checklists in the inside cover of the folder. Where a Rental Folder is not used there may be some additional charges.

Filling out the Rental Property Checklist

- Use one sheet per property held during the year.
- Record each expense to claim against the category, total & transfer to the Total column
- Tick what you have sent us so the expenses can be checked & confirmed back to the bank statement, invoice or schedule. Attach these source documents.

Filling out the Home Office Expenses Checklist

- Similar to the rental checklist, indicate what you are claiming or not, tick what documentation was supplied, put the amount and comment on the item claimed.
- Make sure to attach the source documents.

Sale/Purchase of Rental Property Checklist

- Record any sales & purchases of property. You can photocopy the form if you purchased/sold more than four properties.
- Tick what documentation was supplied.
- Attach all documentation required to enable confirmation of ownership and correct calculation of depreciation and to minimise additional accounting fees.

Mortgage & Loan Balance Checklist

- Please complete for any mortgage held for all or part of the year.
- Attach loan summaries.

IRD Requirements

- Please note: We need invoices for **all** expenses. GST invoices are preferred. Eftpos receipts **are not** accepted by the IRD. We are unable to claim any expenses without supporting documentation.
- If you have been late in filing your returns in the past you may no longer have an extension of time to the 31st March the following year. This means your returns need to be filed into the IRD by the 7th July this year!

RENTAL RETURN CHECKLISTS

Please note:

- Use one checklist per property.
- If you have the S&A rental folder, file the bank statements/invoices/schedules in the correct tab. Otherwise, file everything in the same order as shown on this checklist.
- If a property has been purchased/sold between 1st April and 31st March you also need to complete the Sale/Purchase of the rental property section.

Rental Property Checklist

Rental Property Address:

Available for rent:

Full Year

Part year – dates:

| | Item | Are you claiming this expense? (Y / N) | Proved By: (please tick) | | | Comments & Totals | Office Use Only |
|-----|------------------------------------------------------------------------------------------------------------------|----------------------------------------|--------------------------|--------------------|----------------------|-------------------|-----------------|
| | | | Bank Statement | Invoices/ Receipts | Your logs/ Schedules | | |
| R1 | Rent Income: | | | | | | |
| | Expenses: | | | | | | |
| R2 | Rates | | | | | | |
| R3 | House Insurance | | | | | | |
| R4 | Mortgage Interest | | | | | | |
| R5 | Mortgage Protection Ins | | | | | | |
| R6 | Agent Fees | | | | | | |
| R7 | Repairs & Maintenance | | | | | | |
| R8 | Car Mileage | | | | | | |
| R9 | Travel & Accommodation | | | | | | |
| R10 | Loan Fees | | | | | | |
| R11 | Valuation Fees | | | | | | |
| R12 | Advertising | | | | | | |
| R13 | Tolls | | | | | | |
| R14 | Subscriptions | | | | | | |
| R15 | Legal Fees | | | | | | |
| R16 | Stationery/Postage | | | | | | |
| R17 | Bank Fees & O/D Interest | | | | | | |
| R18 | Computer Expenses | | | | | | |
| R19 | Assets used in the rental business – purchased & sold: (Indicate if purchased or sold; specify date and item) | | | | | | |
| R20 | Others: | | | | | | |
| | Gifts for Tenants | | | | | | |
| | Accounting Fees | | | | | | |
| | Others | | | | | | |

Home Office Expenses – the house you live in

| Home Office Address: | | | | | | | |
|----------------------|----------------------------------------------------------------------------------------------------------|----------------------------------------------|-----------------------------|--------------------|----------------------|--------------------|-----------------|
| | Item | Are you claiming this expense (Y / N) | Proved By: (please tick) | | | Comments & Amounts | Office Use Only |
| | | | Bank Statements | Invoices/ Receipts | Your logs/ Schedules | | |
| A | General Property Expenses | | | | | | |
| HO1 | Mortgage Interest | | | | | | |
| HO2 | Rates (or Rent) | | | | | | |
| HO3 | House Insurance | | | | | | |
| HO4 | Contents Insurance | | | | | | |
| HO5 | Home Phone Line Rental | | | | | | |
| HO6 | Power & Gas | | | | | | |
| HO7 | Security Alarm Monitoring | | | | | | |
| HO8 | Internet Subscription | | | | | | |
| M09 | Repairs & Maintenance | | | | | | |
| M10 | Others | | | | | | |
| | Mobile Phone Subscription or Top-ups (Indicate what percentage of it is used to run the rental property) | | | | | | |
| | Business Toll Calls (Mark them on the statements. These are toll calls relating to the rental property.) | | | | | | |
| | | | | | | | |

| Sale / Purchase of Rental Property – checklist of documents to attach | | | | |
|--------------------------------------------------------------------------------|------------------|-------------|------------------|-------------|
| Property Address: | 1. | | 2. | |
| | | | | |
| | Purchased | Sold | Purchased | Sold |
| Date | | | | |
| Sale & Purchase Agreement | | | | |
| Solicitors Settlement Statement | | | | |
| Legal Fees Invoice(s) | | | | |
| Valuation | | | | |
| Mortgage Loan Fees | | | | |
| Mortgage Broker Fees | | | | |
| Real Estate Fees | | | | |
| Confirmation of Ownership: Property Title or letter from solicitor confirming. | | | | |

| Sale / Purchase of Rental Property – checklist of documents to attach | | | | |
|--------------------------------------------------------------------------------|------------------|-------------|------------------|-------------|
| Property Address: | 3. | | 4. | |
| | | | | |
| | Purchased | Sold | Purchased | Sold |
| Date | | | | |
| Sale & Purchase Agreement | | | | |
| Solicitors Settlement Statement | | | | |
| Legal Fees Invoice(s) | | | | |
| Valuation | | | | |
| Mortgage Loan Fees | | | | |
| Mortgage Broker Fees | | | | |
| Real Estate Fees | | | | |
| Confirmation of Ownership: Property Title or letter from solicitor confirming. | | | | |

These need to be completed. Your bank should be able to provide a summary for each loan, showing opening balance, interest paid, principal paid and closing balance. We need information for loans that have existed during all or any part of the 1st April – 31st March tax year.

Failure to provide the information requested will result in additional calculations required by us and may result in additional accounting fees.

| Mortgage & Loan Balance Confirmation | | | | | |
|-------------------------------------------------|-----------------------------------------------------------------------|------------------------------------|---------------------------------------------------------------|----------------------------------------------------------------------------------------|--------------------------------|
| Name of Bank/ Account Number | Additional Loans/ Drawdowns during the year \$ | Reason for Increase | Balance as at 31st March \$ | Used to Finance Which Property? <small>(very important)</small> | Term Break Fees |
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Signed & completed by: _____

Date: _____