**CAN WE HAVE THIS BACK IN 2 WEEKS PLEASE**

It would be helpful if the information requested below could be sent back in a single email as opposed to spread over several emails – as far as possible.

This can be printed off as a handy hard-copy checklist – some items might be “not applicable” so please just ignore these.

**Co. Name:**

**Client Ref #:**

**Year ended:**

****



 **Company Individual**







 **Prop** **Trade**

**How to use this Year End Checklist**

**GENERAL COMPANY QUESTIONS:**

Is the company dormant?

* Yes / No



Did the company start trading in the last 12 months? If YES, when?

* Yes / No / Already trading



Has there been a change of direction and business activity in the last 12 months? If so, please provide us with the details of the change.

* No Change / Details:



Have you moved address in the last 12 months? If so, WHEN?

Please can you provide us with a recent utility bill in your name at your new address.

* No Change / New proof of address provided



Has your marital status changed in the last 12 months? If so, please provide us with the details of the change and a marriage certificate if your name has changed.

* No Change / Details or new name, marriage, separation date:



Please provide a summary of the significant events that have occurred during the year (and up to today) – this helps us check the accounts are in line with this.

i.e. change of use of the company, failed purchases, tenant non-payment of rent issues, major/minor refurb of a property between tenancies, rented to a friend/family member, new angel loans taken out, angels loans repaid, etc…

Summary of significant events in the year:



**NEW:** Please provide a **full** list of all companies the current shareholders for this company own shares in (which we do not act for).

* No other companies / Details:



**ACORN CLIENTS ONLY:**

Please provide ALL your company bank statement data in a CSV/Excel format covering the financial year (+ a few days each side). Ideally in one file if possible.

* No company bank account / Provided 1/2/3 bank accounts



Can we please have a NAUGHTY LIST for each director / shareholder?

* No Naughty List / Provided 1/2/3 Naughty Lists



**MANAGED BOOKKEEPING SERVICE (MBS) CLIENTS ONLY:**

Can we please have a NAUGHTY LIST for each director / shareholder? This is ONLY for items not already sent to Dext so this should be “**Not Applicable**” ideally.

* No Naughty List / Provided 1/2/3 Naughty Lists

**ALL CLIENTS – Both Acorn & MBS Clients**

**Please provide a PDF STATEMENT of ALL your company bank accounts and all your company credit cards at the year-end date that shows:**

1. **the bank balance, &**
2. **a few transactions either side of it.**
* No company bank account / Provided 1/2/3 bank accounts

**PROPERTY QUESTIONS:**



Please provide an updated Dashboard as of today

**NEEDED:** Directors estimate of property values at year-end

* No properties / Provided with updated values.

Have there been any PRS (purchase/refinance/sale) during the year? If yes, we need:

1. the solicitor’s completion statement
2. full mortgage/bridge offer document (with fine print of fees)

* No changes during the year / All support documents provided.



If any loans are on a capital repayment basis, please provide a 12 month mortgage statement (Please note, we do **not** require statements for Interest-Only mortgages)

* No capital repayment mortgages / All support documents provided.



Can we please have a copy of any NEW / UPDATED angel loan agreements that you have entered into or where rate / amounts changed the year?

* No changes / All loan agreements provided.



Can we please have a copy of your mileage log for the year for each director?

* Not applicable / A log per director provided.

**PROPERTY BONUS QUESTIONS:**

Ideally, we would like the following, but if you are unable to complete and get these back to us that is not a problem. We’ll be able to continue without it.



Can we please have a schedule of all tenant deposits held at year-end – property, tenant name, and amount?

* What do you hold? & in which bank account?
* What does your letting agent hold?
* What has been paid over to a custodial scheme?
* No deposits taken /



Can we please have a copy of your rent roll for the year (if you have used one)?

Not Provided / Provided

Alternatively, provide details of the % your letting agent deducts.

Not Provided / Provided

**TAX EFFICIENCY PLANNING: Interest, Dividends & Payroll**

As part of our year end work, we consider ways in which we can, in a tax efficient manner, pull money out the company via:

1. payroll
2. interest or
3. dividends.

However, we need to have an up-to-date and clear picture of the shareholders/directors’ incomes and earnings during the year to see what scope there is to increase this, in a tax efficient way, via a distribution from the company.

Can you summarise the shareholders earning in terms of:

* Shareholder:
* Payroll (gross):
* Interest income earned
* Dividends received:
* Shareholder:
* Payroll (gross):
* Interest income earned
* Dividends received:

For the shareholders noted above, are they already completing a self assessment tax return each year?

* Shareholder: On / Not on Self Assessment
* Shareholder: On / Not on Self Assessment

**AN IMPORTANT NOTE ON TIMINGS:**

Companies House expect to get the company accounts no later than 9 months after year end.

HMRC expect to get the tax paid 9 months + 1 day after year end.

**We don’t work to these deadlines!**

When this checklist and required information is returned, it goes into the queue to be worked on. We work on a first come, first served basis so the quicker we get it back, the quicker we can get accounts produced.

Having up to date information is more relevant than having information almost a year out of date!

Our goal is to complete all accounts 3 months after year end. Often we are quicker (for those that respond quicker) and sometime we are a little slower (holiday’s, sickness, staff training, etc).

We have a fast-track service but, in most cases, this is not needed and not worth the extra cost especially if you respond in a reasonable time frame. This is where our normal system is circumvented and more expensive and senior staff that would normally review the accounts are involved in preparing it and / or paying for the Deliveroo dinners as your accounts are worked on outside of office hours to get produced.



**OSTRICH PRICING SPECIALS**

There is no reason for your company tax return to be filed in the last or second last month - given you have 7 months before getting to this stage.

There is potentially huge cost to you if you get an offer accepted and need to move quickly - and your affairs are **not** in order. We see this every year and it is completely avoidable!

As property investors it pays to be super well organised. Even if you don’t think you will be buying or refinancing, your accounts have to be filed anyway so you might as well do it in time without putting yourself under extra stress.

Where a return is filed in the second last month, there is a 25% increase in fees (related to the accounts and tax return). Where this is filed in the last month before the deadline there is a 50% increase in the accounts and tax return fees.

**A BIG THANK YOU**

Thank you for completing and returning this checklist. It is never much fun but it is much appreciated!



We are always looking to help and add value to our clients – so how can we help you more?

If you do have any suggestions, comments or feedback please do let us know.



We are always looking to work with nice property investors – and we’d be delighted if you referred us to anyone looking for a property specialist accountant and tax advisor.

Please just drop us an introductory email to our generic email address –

Info@PropertyAccounts.co.uk

We’d be very grateful and appreciative – thank you!