

# ANNUAL CHECKLIST – INVESTMENT PROPERTIES FOR THE YEAR TO 31 MARCH 2025



Complete a separate page for each investment property.

**Property Address:**

**Property Owners:**

This may be a company, a trust, an individual or multiple individuals.

	Y	N
<p><b>1. Property Sale or Purchase</b></p> <p>(a) Was the property purchased or sold during the year? <i>If “no”, go to Section 2. If “yes” attach:</i></p> <ul style="list-style-type: none"> <li>• <i>Sale and purchase agreement.</i></li> <li>• <i>Lawyers settlement statements.</i></li> <li>• <i>Lawyers bill.</i></li> </ul> <p>(b) Did you obtain a chattel valuation? <i>If “yes”, attach the chattel valuation. If “no”, go to the next section.</i></p> <p><i>Discuss this question with your Barlow McCormack adviser if you are uncertain about the benefits of chattel depreciation.</i></p>		
<p><b>2. Previous Tax Returns</b></p> <p>(a) Is this the first year Barlow McCormack has prepared your tax returns? <i>If “yes”, go onto question 2(b). If “no”, go to Section 3.</i></p> <p>(b) Has an accountant previously prepared your tax return? <i>If “yes”, please provide their name and contact details. If “no”, please provide copies of last year’s tax return, including depreciation schedules.</i></p>		
<p><b>3. Other Issues</b></p> <p>(a) Did you maintain a separate bank account for this property? <i>If “yes”, attach the bank statements. If “no”, we will need other details of the property income and expenses.</i></p> <p>(b) Is the rent from this property being deposited into a private account? <i>If “yes”, please discuss this with your Barlow McCormack adviser. We will need to know how much rent was received during the year.</i></p> <p>(c) Did you pay property related expenses out of your private funds? <i>If “yes”, provide details of the expenses.</i></p> <p>(d) Did you record property related use of your private motor vehicle? <i>If “yes”, attach details of the kilometres travelled.</i></p> <p>(e) Were there any extended vacancies during the year? <i>If “yes”, please discuss this with your Barlow McCormack adviser.</i></p> <p>(f) Is the property occupied by a relative? <i>If “yes”, please discuss this with your Barlow McCormack adviser.</i></p>		

<p>(g) Were there any repairs or maintenance which cost more than \$1,000 during the year?  <i>If "yes", please discuss this with your Barlow McCormack adviser.</i></p>	
<p><b>4. Income and Expenses</b></p> <p>(a) Please provide details of income and expenses, including:</p> <ul style="list-style-type: none"> <li>• Bank statements</li> <li>• Cheque and deposit butts</li> <li>• Invoices, statements and receipts.</li> <li>• Bank statements/summaries showing your mortgage interest for the year. This needs to be split to show interest paid from 1 April to 31 March.</li> <li>• A summary of income, expenses, deposits and withdrawals (optional).</li> <li>• Repairs and maintenance, detail of significant repairs and maintenance, alterations and modifications.</li> <li>• Home office claim.</li> </ul> <p>Completing a summary of income, expenses, deposits and withdrawals can reduce the time Barlow McCormack needs to spend preparing your financial statements and tax returns, especially where the investment property is owned by an individual or partnership. As less time is required to prepare your returns you may qualify for a discount on our normal charges. Please discuss this with your Barlow McCormack adviser. A sample summary is attached.</p>	
<p><b>5. Financial Performance</b></p> <p>(a) Please show the market value of your property at 31 March.</p> <p>The financial performance of your investment property is a combination of regular cash returns and capital gains. By showing the value of your property at the end of the year we can comment on both your cash return and also your anticipated capital gain. As this information is not needed for tax purposes the market value need not be exact but can be based on:</p> <ul style="list-style-type: none"> <li>• Recent valuations</li> <li>• Indications from real estate agents</li> <li>• Your perception of the property's value.</li> </ul>	
<p><b>6. Assets</b></p> <p>(a) If the Asset has a mixed use then we need to know the details of how much time the property was used personally and how much time the property was used as a business asset.</p>	
<p><b>7. If the property was owned for less than five years, please provide purchase details</b></p>	

Sign: \_\_\_\_\_ Date: \_\_\_\_\_



