

Deloitte.



Best Practice Accounting

Today's topics

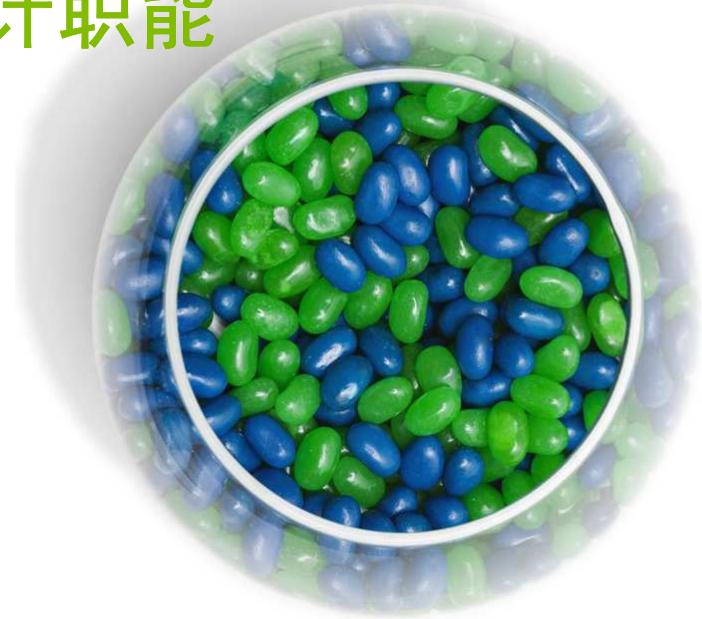
- Accounting functionality 会计职能概述
- Reporting requirements 报告要求
- Record keeping & filing system 记录与档案管理
- Segregation of duty & internal control 职责分离及内控
- Year-end planning 年末准备事项
- Annual returns and minutes 年审和会议记录
- Commonly asked questions 常见会计入帐问题



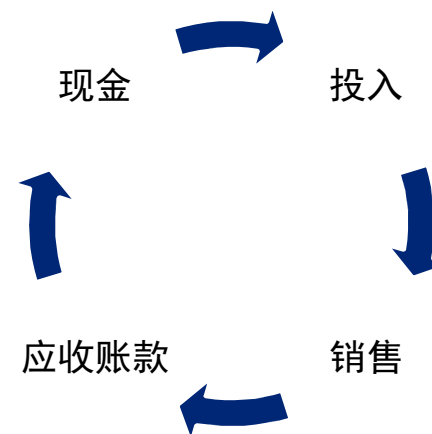
Accounting Functionality 会计职能

Accounting helps you to:

- Plan 规划
- Monitor and Manage 监测与管理
- Evaluate 评估
- Meet compliance requirements 满足合规要求



Basics: where is the money coming from and where has it gone?
现金走向



Common flowchart 常见流程

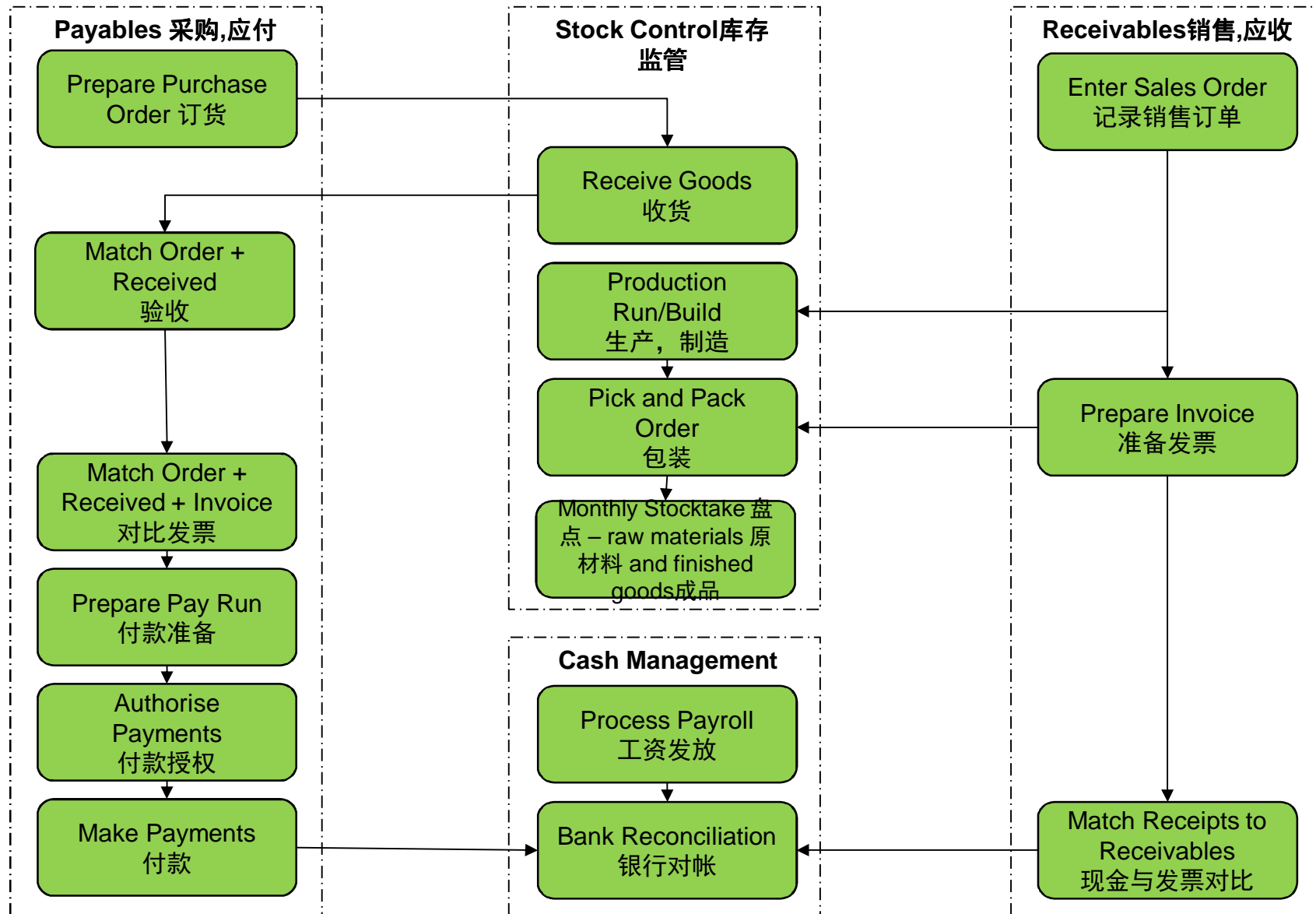


Chart of Accounts 会计目录

Foundation of Accounting Record - 会计记录的基础

Determined by 根据以下制定:

- Financial information and reports needed to manage your business. 具体的财务信息和报告需求
- Type of business 不同商业领域 (零售, 批发, 制造, 非盈利等)
- Size and complexity of the business. 业务规模和繁琐程度

Overview of Basic Chart of Accounts 基本会计目录概述

- Xero COA and MYOB COA

Deloitte Monthly Checklist



Reporting requirements 报告要求

New Regime 新制度

- Effective periods beginning 1 April 2014 生效期1 April 2014
- Key Legislative changes 重要立法变更：
 - FRA 1993 repealed 废除1993年财务报告法案
 - CA 1993 amended 修正1993年公司法案
 - Financial Reporting Act 2013 enacted 颁布2013年财务报告法案

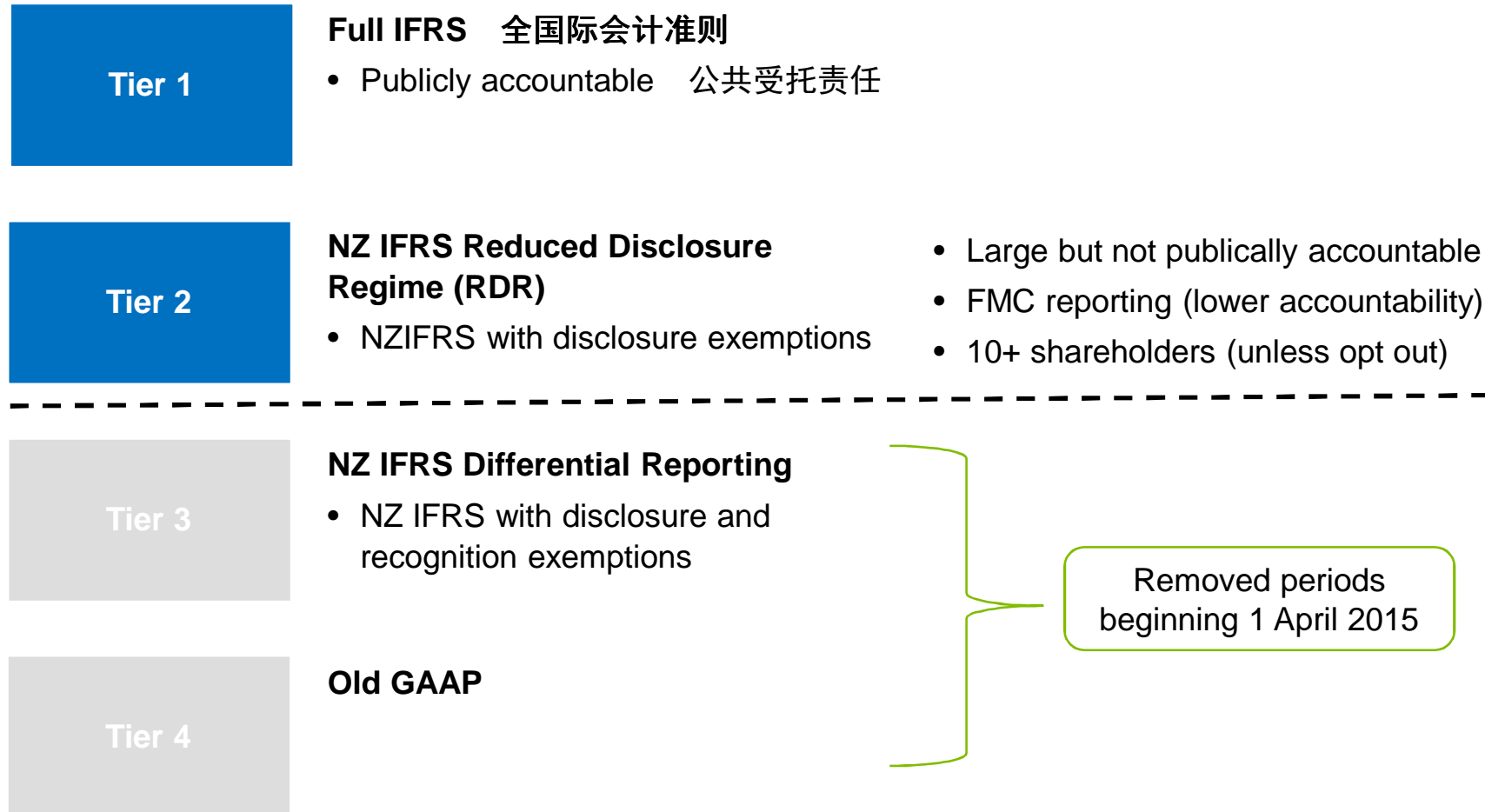
Non legislative 非立法性要求

- Bank agreement 银行协议
- Constitution 公司宗旨
- JV agreement 合营协议
- Supplier Agreement 供应合同



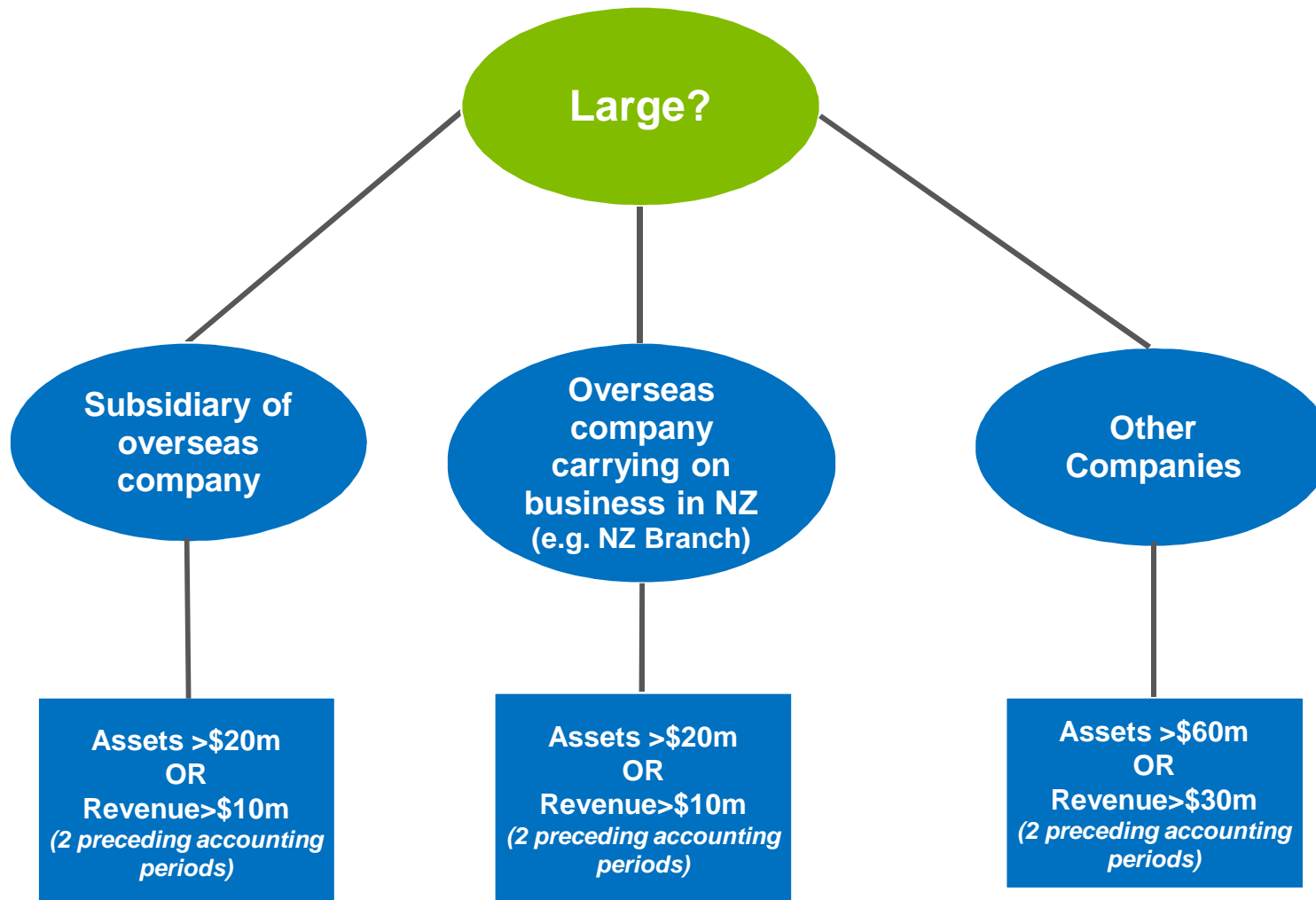


NZ GAAP frameworks 一般公认会计原则



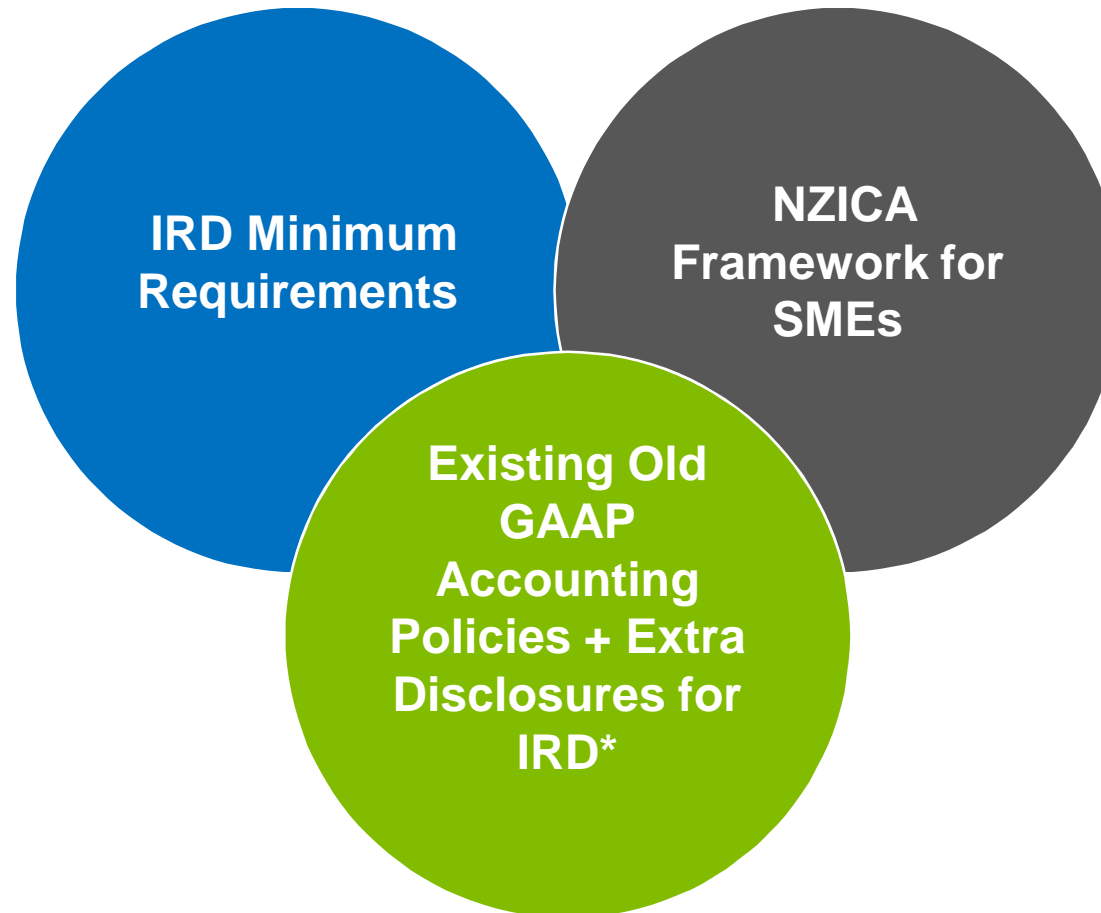


Preparation of GAAP accounts





No requirement for GAAP financial statements?

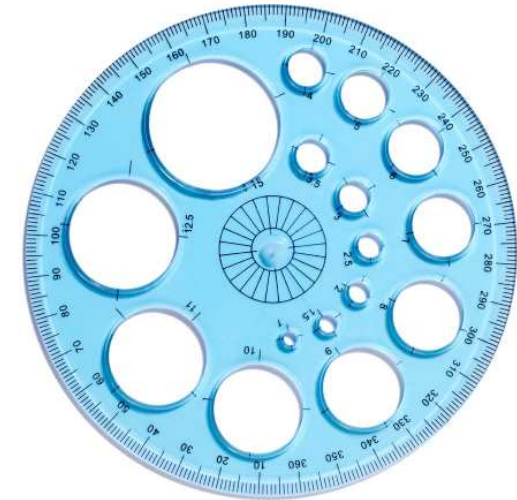


**Old GAAP is a general purpose framework until periods beginning on or after 1 April 2015 so no additional IR requirements until then*

Record keeping & filing 记录与档案管理

Benefits

- Better control of your business 更好的掌控您的公司
- Increase your chances of getting finance or funding 更容易筹集资金
- Audits will take less time 节省审计时间



How long to keep your records 记录该保留多久？

Keep all business records (including electronic ones) for at least 7 years from the end of the tax year or the taxable period they relate to. 税务年结束后，妥善保管所有的记录（包括电子报告）七年。

Reducing the time records must be kept

May apply to IRD to destroy certain business records four years after the return period they relate to. 有些记录可以在税务年结束四年后，向税局申请销毁记录。

Keep all personal records and transactions separate from business records. 请务必分开保管商业与私人记录。

What records to keep 需要保留的记录

Must keep enough records to calculate income & expenses and confirm the accounts.
务必保留足够的记录来证实账目,收入和支出。

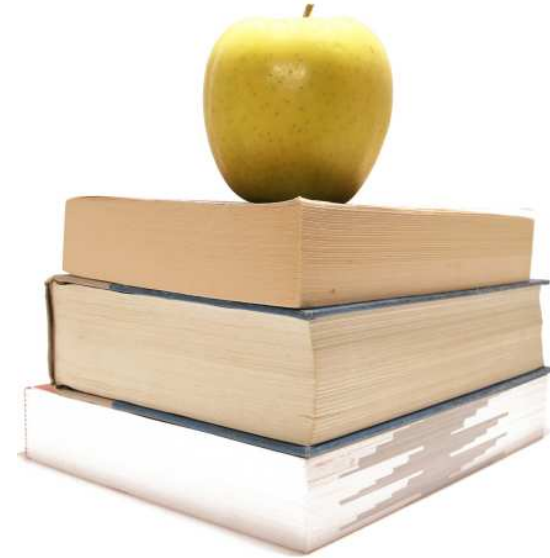
Must be in English, unless pre-approval obtained
除非得到提前许可, 所有记录必须是英文

Invoices for purchases of \$50 or less - keep all invoices,
cash sale dockets, till receipts and other evidence.

\$50以下的支出, 请保留所有的发票, 收据和有关证据。

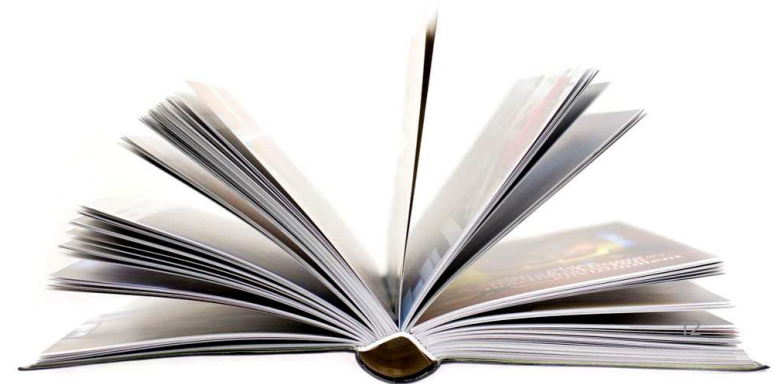
You must keep 请务必保留:

- Receipts & invoices 收据和发票
- Depreciation calculations 折旧计算
- Entertainment expenses 招待费
- Wage records 员工记录
- Stock schedule 库存列表
- Legal statements, such as PSA of a business and leases 法律文件,买卖合同,租约
- Bank statements & cheque butts 银行记录
- Details of travel expenses 出行支出记录
- Motor vehicle logbooks 车辆使用日志
- Debtors and Creditors Listings 应收,应付
- Interest and dividend statements 利息,分红



Filing

- Types of files
 - Bank 银行记录
 - Debtor invoices 销售及应收记录
 - Creditor invoices 消费及应付记录
 - Stock 库存
 - Employee 员工档案
 - IRD correspondence 税务局信件
 - Permanent file for legal and other important documents
永久档案，存放法律文件和其他重要文件
- Filing of source documents in date and/or alphabetically order.
以交易凭证日期以及英文字母排序归档
- Learn to use Archive Box 学会使用存档箱



Employee file and Wages Book

An employee file must have:

- An employment contract 雇佣合同
- An IR330 tax declaration form (filled in by employee) 税务声明表（由员工填写）
- KiwiSaver forms 养老金计划表格
 - To join 加入 – complete KS1 & KS2, KS1 提供给税局, KS2存档
 - To opt out 退出 – complete KS10, 复印存档, 原件交税局

Wages Book must contain:

- Total gross earnings, including taxable allowances
- Amount of PAYE deducted
- Other deductions: student loan, KiwiSaver, AECT etc

Useful websites & phones:

- **IRD:** www.ird.govt.nz 0800 227 774
- **Department of Labour:** www.dol.govt.nz 0800 20 90 20
- **ACC:** www.acc.co.nz 0800 222 776



Segregation of Duties and Internal Control

职责分离及内控

To reduce the risk of fraud and unauthorized transactions, no single individual should have control over two or more parts of a process.

为降低舞弊和未经授权交易的风险，企业里某些相互关联的职责，不能集中于一个人。

好的内控举例：

授权限制，定期盘点核对，内部审查，员工定期培训，审视及提高工作程序



Statutory records & minutes 公司及会议记录

A Company must keep a variety of documents at its registered office, including:

- Constitution (if there is one) 公司章程（如果有）
- Minutes of shareholders' and directors' meetings 股东及董事会议记录
- Financial statements 财务报告
- Accounting records 会计记录

What resolutions have to be signed? 必要决议

Entity type	Preparation	Audit	Filing
Every other company with 10 or more shareholders	✓ Within five months of balance date (can opt out)	✓ (can opt out)	✗
Every other company with fewer than 10 shareholders	✗ (can opt in)	✗ (can opt in)	✗

Annual Return 公司年审



Companies must file annual return each year, irrespective whether it is trading.
所有公司每年必须向公司注册处上交年审, 无论是否开展了业务。

Each company has an allocated filing month and this can be amended on-line.
每个公司都有自己的年审指定月份, 并且这个也可以在网上更改。

If annual return is not filed, it risks being removed from the register.
如果年审不交, 公司可能被注册处注销。

New Requirements 新规定

NZ incorporated companies to have a director who: 所有新西兰注册的公司必须至少有一名董事:

- Lives in NZ or Lives in Australia and who is a director of an Australian incorporated company
居住于新西兰或居住于澳大利亚且是ASIC注册公司的董事
- All directors to provide their 'place and date of birth' 所有董事需要提供出生日期和籍贯

Year end checklist

- Valuation of trading stock (not including *livestock*) 库存价值评估
- Accruals 预提 (员工年假及奖金等)
- Bad debts 坏账
- Retentions 保留款项
- Legal fees 律师费
- Distribution of beneficiary income 受益人收入分配
- Tax losses 税务亏损
- Imputation credit account (ICA) 配税帐号
- Shareholder current account (re overdrawn CA, consider dividend, S/H salary, interest, bonus otherwise issues with Deemed Dividend or FBT
股东日常借贷账户
- Transfer pricing & inter-entity lending 转移定价及关联公司借款
- Thin capitalisation 资本弱化



Commonly Asked Questions (常见会计入帐问题)

- Entertainment 招待费用
- Motor Vehicle 公司用车
- Expense claims 费用报销
- Home Office 家庭办公室
- Cash sales 现金收入
- Out of pocket expenses 股东垫付
- Foreign Currency Transactions 外币交易
- Finance Lease 融资租赁





Questions?