



Client Name: _____

From 1 April 2019, new rules apply to deductions claimed for residential properties. Residential property deductions will now be ring-fenced, meaning that they can only be used to offset income from residential property. This means that the residential property deductions you claim for the year cannot exceed the amount of income you earn from the property for the year. Any excess deductions must be carried forward from year to year until they can be used. You cannot use excess deductions from your residential property to reduce your other income.

There were new rules relating to the deductibility of interest from 1 October 2021.

If you have more than one property, you can choose to apply these rules on a portfolio basis or on a property-by-property basis.

Please contact us with any queries in relation to this.

TICK

1. Rental income and expenditure

- Please supply bank statements clearly identifying and detailing all transactions that relate to the rental properties, OR
- Please provide details of the following for each property - use separate sheets if necessary:

Yes	No/ N/A	Already provided/ in Xero
Yes	No/ N/A	Already provided/ in Xero

Property address: _____

- If the property was not rented for a full 12 months, please provide details of why.

Income:		
Total rent received	\$	
Expenses:		
Rates	\$	
Insurance – house and contents	\$	
Repairs and maintenance (please attach details or invoices)	\$	
Mortgage interest (attach copy of loan summary / statements from bank)	\$	
Insulation, heating and other items to meet landlord’s statutory obligations (please provide copies of invoices)	\$	
Details of any other expense relating to rental property:		
	\$	
Water	\$	
Management Fee	\$	

- If a property manager has been used please provide all summary statements for the period.
- Details of visits to inspect property / conduct property business: date, details, kilometres.

Yes	No/ N/A	Already provided/ in Xero
Yes	No/ N/A	Already provided/ in Xero

2. **Sale or purchase of rental property**

Was a property purchased or sold during the period? If yes, please supply:

Yes	No/ N/A	Already provided/ in Xero
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- Sale and purchase agreement
- Details of chattels purchased or sold with the property
- Solicitors settlement statement
- Mortgage details.

Yes	No/ N/A	Already provided/ in Xero
Yes	No/ N/A	Already provided/ in Xero
Yes	No/ N/A	Already provided/ in Xero
Yes	No/ N/A	Already provided/ in Xero

3. **Earthquake & leaky home matters**

Have you received a payment from EQC or an insurance company relating to the rental properties? Are there any other matters or outstanding claims? If yes, please provide details.

Yes	No/ N/A	Already provided/ in Xero
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