

FINANCIAL SUMMARY 31 MARCH 2022

- Shox Electrical Limited
- Shane Hogan
- Samantha Swanson-Tuirirangi

20

22



CHARTERED ACCOUNTANTS™
AUSTRALIA + NEW ZEALAND

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(Click to jump)

21st July 2022



Shane & Sam Hogan
16 McLendon Green
Belfast, Christchurch

Dear Shane & Sam

FY22 Financial Summary

This report includes the following:

- Financial performance and tax position summary
- Financial Statements for the year ended 31 March 2022
- Tax Returns for the year ended 31 March 2022

Can you please:

1. Sign where indicated
2. Retain copies for your own record
3. Ensure you retain copies of all business expense invoices for the following 7 years

Financial Performance

The only alteration since Drafts is the inclusion of additional Accounts Payables in Shox Electrical. This has reduced the Shox profit and subsequently, the Shareholders salary allocated to each of you from Shox.

Tax Positions

Shane

Your taxable income is \$81,103 which includes wage income from Shox & Josh is a Sparky, Covid subsidy, the shareholders salary from Shox and a small amount of bank interest and Sharesies dividend income. After deducting all available tax credits, you have \$11,430.49 of tax to pay which is due in April 2023.

Sam

Your taxable income is \$60,433 which includes your business profits, Covid subsidy from both your business and Shox, a small amount of interest and the shareholders salary allocation from Shox. After deducting all available tax credits, you have \$11,149.17 of tax to pay which is due in April 2023. We have also closed your Xero account. You will receive one last charge for Xero and have access up until August 20th. I will send you a separate email with details around your 2023 self-employed income.

We will email you reminders for any tax payments 4-6 weeks before payments are due.

Due to the current year's income the IRD require you both to pay provisional tax. Provisional tax is tax that is paid in advance which will go towards your tax liability for the following financial year. The level of provisional tax is based on your last filed income tax return and is shown as per the below schedule. Please note, as mentioned in the draft letter, we will file the tax returns next year so that no provisional tax is payable until May 2023. Given you'll both receive the majority of your income through wages for the 2023 financial year, this will allow us to reassess the provisional tax amount more accurately meaning this will likely be less than stated.

Shane

\$12,002 due 07/05/2023

Sam

\$11,706 due 07/05/2023

If you are aware of any substantial changes to your business that may affect your overall result, please contact us so we can include this change in our review of your provisional tax.

Please note, IRD will instantly charge interest and penalties on any payments that are not made **in full** and **on time**. If you are unable to meet your repayment obligations in time, please contact us so that we can look at other options to mitigate the interest and penalty charge.

If you have any questions, please don't hesitate to contact us.

Kind regards



Jade Williams
Director
Innovative Advisory
Chartered Accountants

FINANCIAL STATEMENTS

Financial Statements

Shox Electrical Limited
For the year ended 31 March 2022

Prepared by Innovative Advisory Limited

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Compilation Report

Shox Electrical Limited For the year ended 31 March 2022

Compilation Report to the Directors of Shox Electrical Limited.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Shox Electrical Limited for the year ended 31 March 2022.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Directors are solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used is appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Shox Electrical Limited other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.

J Williams

Innovative Advisory Limited

Dated: 1 June 2022

Directory

Shox Electrical Limited For the year ended 31 March 2022

Nature of Business

Electrical Services

Registered Office

16 McLendon Green, Belfast, Christchurch, Canterbury, New Zealand, 8051

New Zealand Business Number

9429049180398

Company Number

8173334

IRD Number

133-754-431

Directors

Shane Hogan

Shareholders

Shane Hogan - 999 Shares

Samantha Swanson-Tuirirangi - 1 Share

Total Shares 1,000

Chartered Accountant

Innovative Advisory

Bankers

Kiwibank

Approval of Financial Report

Shox Electrical Limited

For the year ended 31 March 2022

The Directors are pleased to present the approved financial report including the historical financial statements of Shox Electrical Limited for year ended 31 March 2022.

APPROVED

For and on behalf of the Board of Directors.



Shane Hogan (Jul 21, 2022 16:41 GMT+12)

Shane Hogan

Jul 21, 2022

Date

Statement of Profit or Loss

Shox Electrical Limited

For the year ended 31 March 2022

	NOTES	2022
Trading Income		
Sales		145,595
Total Trading Income		145,595
Cost of Sales		
Cost of Goods Sold		38,213
Total Cost of Sales		38,213
Gross Profit		107,382
Gross Profit Margin (%)		74
Other Income		
Resurgence Support		5,826
Total Other Income		5,826
Expenses		
Advertising		1,161
Bank Fees		70
Cleaning		10
Consulting & Accounting		1,375
Depreciation		6,063
Entertainment		512
Fuel / Petrol		3,118
General Expenses		194
Home Office Expenses		6,826
Insurance		2,435
Finance Interest & Charges		2,581
Motor Vehicle Expenses		2,955
PPE		647
Printing & Stationery		2
Subscriptions		593
Telephone & Internet		610
Tools (Under \$1,000)		7,749
Total Expenses		36,903
Net Profit (Loss) Before Shareholders Remuneration		76,305
Shareholders Remuneration		
Shareholder Wages		17,726
Shareholders Salary - Shane		49,792
Shareholders Salary - Sam		8,787
Total Shareholders Remuneration		76,305
Net Profit (Loss) Before Taxation		-

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Taxation and Adjustments
Non Deductible Expenses

Entertainment - Non deductible	589
Covid Subsidy	3,836
Covid Subsidy Non Assessable Income	(3,836)
Total Non Deductible Expenses	589

Total Taxation and Adjustments	589
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Net Profit (Loss) for the Year	(589)
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These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Balance Sheet

Shox Electrical Limited As at 31 March 2022

NOTES 31 MAR 2022

Assets

Current Assets

Cash and Bank

Shox Electrical Limited	30,100
Total Cash and Bank	30,100

Accounts Receivable	8,477
Loan - Sam	2,000
Total Current Assets	40,577

Non-Current Assets

Property, Plant and Equipment	20,885
Total Non-Current Assets	20,885

Total Assets	61,462
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Liabilities

Current Liabilities

GST Payable	3,372
Shareholder Current Accounts	24,064
Accounts Payable	5,632
PAYE Payable	1,784
Total Current Liabilities	34,852

Non-Current Liabilities

Loans

Heartland Bank - Van Loan	27,199
Total Loans	27,199

Total Non-Current Liabilities	27,199
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Total Liabilities	62,051
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Net Assets	(589)
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Equity

Retained Earnings	(589)
Total Equity	(589)

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Depreciation Schedule

Shox Electrical Limited

For the year ended 31 March 2022

NAME	SALE PRICE	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	RATE	CLOSING VALUE	DEP RECOVERED	CAPITAL GAIN
Motor Vehicles										
1997 Toyota Hiace	6,096	6,087	-	6,087	6,087	-	30.00%	-	-	9
2018 Toyota Regius - NMW388	-	26,948	-	26,948	-	6,063	30.00%	20,885	-	-
Total Motor Vehicles	6,096	33,035	-	33,035	6,087	6,063		20,885	-	9
Total	6,096	33,035	-	33,035	6,087	6,063		20,885	-	9

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Shareholder Current Accounts

Shox Electrical Limited

For the year ended 31 March 2022

2022

Shareholder Current Accounts

Shane and Sam Hogan

Increases

Shareholders Salary - Shane	49,792
Shareholders Covid Subsidy	3,836
Shareholders Salary - Sam	8,787
Funds Introduced	12,958
Total Increases	75,373

Decreases

Drawings	51,309
Total Decreases	51,309

Total Shane and Sam Hogan	24,064
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Total Shareholder Current Accounts	24,064
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Statement of Changes in Equity

Shox Electrical Limited

For the year ended 31 March 2022

2022

Equity

Opening Balance	-
Increases	
Profit for the Period	(589)
Total Increases	(589)
Total Equity	(589)

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Notes to the Financial Statements

Shox Electrical Limited

For the year ended 31 March 2022

1. Reporting Entity

Shox Electrical Limited is a company incorporated under the Companies Act 1993 and is engaged in the business of Electrical Services

This special purpose financial report was authorised for issue in accordance with a resolution of directors dated 31 March 2022.

2. Statement of Accounting Policies

Basis of Preparation

These financial statements have been prepared in accordance with the Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand.

The financial statements have been prepared for taxation purposes, Inland Revenue, the entities financiers & the entities owners.

Changes in Accounting Policies

As this is the first year the Accounting policies have been applied on a consistent basis.

Depreciation

Account	Method	Rate
Motor Vehicles	Diminishing Value (100%)	30%

Income Tax

Income tax is accounted for using the taxes payable method. The income tax expense in profit or loss represents the estimated current obligation payable to Inland Revenue in respect of each reporting period after adjusting for any variances between estimated and actual income tax payable in the prior reporting period.

Goods and Services Tax

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

2022

3. Income Tax Expense

Net Profit (Loss) Before Tax (589)

Additions to Taxable Profit

Covid Subsidy 3,836

Entertainment - Non deductible 589

Total Additions to Taxable Profit 4,425

Deductions from Taxable Profit

Covid Subsidy Non Assessable Income	3,836
Losses Carried Forward	-
Total Deductions from Taxable Profit	3,836
Taxable Profit (Loss)	-
Tax Payable at 28%	-
Income Tax Payable (Refund Due)	-

2022

4. Equity

Retained Earnings	
Current Year Earnings	(589)
Total Retained Earnings	(589)
Total Equity	(589)

2022

5. Imputation Credit Account

Imputation Credit Account	
Prior year custom row adjustment	-
Increases	
IRD Interest	-
Imputation credits converted to losses	-
Income Tax Paid	-
Resident Withholding Tax Paid	-
Imputation credits on dividends received	-
Total Increases	-
Decreases	
Imputation Credits Attached to Dividends	-
Income Tax Refund	-
Total Decreases	-
Total Imputation Credit Account	-

TAX RETURNS

Taxable income	0.00
Tax on taxable income	0.00
2022 residual tax to pay	0.00

2023 Provisional Tax

2022 residual income tax does not exceed \$5,000.00.

Therefore, there is no 2023 provisional tax payable.

Payment Schedule

	1st Inst. 28/08/22	2nd Inst. 15/01/23	Terminal 07/04/23	3rd Inst. 07/05/23	Total
2022 Residual Tax to Pay			0.00		0.00
Amounts Due	0.00	0.00	0.00	0.00	0.00

Summary of shareholders**Samantha Colleen Swanson-Tuirirangi**

Remuneration - No PAYE deducted		8,787.00
Shareholder AIM tax credits		0.00
Value of loans from Company		0.00
Current Account Balance	CREDIT	12,032.00
Loss offsets		0.00
Subvention payments		0.00

Shane Hogan

Remuneration - No PAYE deducted		49,792.00
Shareholder AIM tax credits		0.00
Value of loans from Company		0.00
Current Account Balance	CREDIT	12,032.00
Loss offsets		0.00
Subvention payments		0.00

Summary of IRD transmission

12A	Withholding tax deductions	0.00
12B	Gross earnings	0.00
13A	Total RWT on interest	0.00
13B	Total gross interest	0.00
14	Total dividend imputation credits	0.00
14A	Total dividend RWT credits	0.00
14B	Gross dividends	0.00
PIE	PIE income	0.00
PCR	PIE tax credits	0.00
15A	Total Maori authority credits	0.00
15B	Total Maori authority distributions	0.00
16A	Tax credits (partnership/estate/trust)	0.00
16B	Partnership/estate/trust income	0.00
17A	Total tax paid	0.00
18A	Overseas tax paid	0.00
18B	Overseas income	0.00
19A	Total residential income	0.00
19B	Residential rental deductions	0.00
19D	Residential rental deductions claimed	0.00
19E	Net residential income	0.00
19F	Excess residential rental deductions carried forward	0.00
20A	Interest incurred	0.00
20B	Interest expense claimed	0.00
21B	Net profit/(loss)	0.00
22B	Property profit loss	0.00
23A	Total premiums paid to Switzerland or the Netherlands	0.00
23B	Taxable premium paid to overseas insurer	0.00
24B	Other income	0.00
26B	Donations deduction amount	0.00
28A	Amount of loss brought forward	0.00
28B	Amount of loss claimed this year	0.00
28C	Business loss continuity	No
30	Total losses	0.00
30A	Total subvention losses	0.00
31	Taxable income	0.00
Tax Calculation		
32B	Tax on taxable income	0.00
32E	Foreign investors tax credit	0.00
RDBF	Non-refundable R&D tax incentive credits brought forward	0.00
RDN	Non-refundable R&D tax incentive credits	0.00
RDR	Refundable R&D tax incentive credits	0.00
32IA	RLWT credits	0.00
32J	Residual income tax	0.00
32L	Refund or tax to pay	0.00
34	Provisional tax commencement date	
35A	Provisional tax option	Standard
35B	2023 Provisional tax payable	0.00

Shareholders/Disclosures

36	Payments to non-residents	No
36A	Was non-resident withholding tax and/or non-resident contractor withholding tax deducted?	No
37	Did the company calculate CFC or FIF income under Question 18 or is it required to make a BEPS disclosure	No
38	Did the company repurchase, redeem or cancel any shares during the year?	No
39	Did the company receive any foreign sourced dividends during the year?	No
40	Is the company controlled/owned by non-residents?	No
41	The total lowest economic interest of shareholders during the income year	100.00 %
9	Is the company a non-resident for tax purposes?	No
11	Has the company ceased?	No

Summary of Shareholders - IR4S

		Attachment 1
Name of Shareholder/Director/Relative		Samantha Colleen Swanson-Tuirirangi
42A	IRD number	076-717-776
42B	Remuneration - No PAYE deducted	8,787.00
42C	Shareholder AIM tax credits	0.00
42D	Value of loans from company	0.00
42E	Current account balance	12,032.00
	Debit or credit indicator	CREDIT
42F	Loss offsets	0.00
42G	Subvention payments	0.00

		Attachment 2
Name of Shareholder/Director/Relative		Shane Hogan
42A	IRD number	113-231-238
42B	Remuneration - No PAYE deducted	49,792.00
42C	Shareholder AIM tax credits	0.00
42D	Value of loans from company	0.00
42E	Current account balance	12,032.00
	Debit or credit indicator	CREDIT
42F	Loss offsets	0.00
42G	Subvention payments	0.00

Annual Imputation Return

6	Opening balance	0.00
7A	Income tax paid	0.00
7B	Resident withholding tax on interest received	0.00
7C	Imputation credits attached to dividends received	0.00
7D	Other credits	0.00
7E	Total credits	0.00
8A	Income tax refunded	0.00
8B	Imputation credits attached to dividends paid	0.00
8C	Other debits	0.00
8D	Total debits	0.00
9	Closing balance	0.00
9A	Adjustments to reduce further income tax payable	0.00
9B	Further income tax payable	0.00
10	Imputation penalty tax	0.00
10A	Total payable	0.00

Financial Statement - IR10

1	Multiple activity indicator	No
2	Sales and/or services	145,595.00
3	Opening stock (including work in progress)	0.00
4	Purchases	38,213.00
5	Closing stock (including work in progress)	0.00
6	Gross profit	107,382.00
7	Interest received	0.00
8	Dividends received	0.00
9	Rental, lease and licence income	0.00
10	Other income	5,826.00
11	Total income	113,208.00
12	Bad debts	0.00
13	Accounting depreciation and amortisation	6,063.00
14	Insurance (excluding ACC levies)	2,435.00
15	Interest expenses	2,581.00
16	Professional and consulting Fees	1,375.00
17	Rates	0.00
18	Rental, lease and licence payments	0.00
19	Repairs and maintenance	0.00
20	Research and development	0.00
21	Associated persons' remuneration	76,305.00
22	Salaries and wages paid to employees	0.00
23	Contractor and sub-contractor payments	0.00
24	Other expenses	25,038.00
25	Total expenses	113,797.00
26	Exceptional items	0.00
27	Net profit/loss before tax	(589.00)
28	Tax adjustments	589.00
29	Current year taxable profit/loss	0.00
30	Accounts receivable (debtors)	8,477.00
31	Cash and deposits	30,100.00
32	Other current assets	2,000.00
33	Vehicles	20,885.00
34	Plant and machinery	0.00
35	Furniture and fittings	0.00
36	Land	0.00
37	Buildings	0.00
38	Other fixed assets	0.00
39	Intangibles	0.00
40	Shares/ownership interests	0.00
41	Term deposits	0.00
42	Other non-current assets	0.00
43	Total assets	61,462.00
44	Provisions	0.00
45	Accounts payable (creditors)	5,632.00
46	Current loans	0.00
47	Other current liabilities	29,220.00
48	Total current liabilities	34,852.00
49	Non-current liabilities	27,199.00
50	Total liabilities	62,051.00
51	Owners equity	(589.00)
52	Tax depreciation	6,063.00
53	Untaxed realised gains/receipts	9.00
54	Additions to fixed assets	33,035.00
55	Disposals of fixed assets	6,096.00
56	Dividends paid	0.00
57	Drawings	51,309.00
58	Current account year end balances	24,064.00
59	Tax-deductible loss on disposal of fixed assets	0.00

Summary of client information (this is not transmitted to the IRD)


IRD Number	133-754-431
Name the company trades under	
Postal address	16 McLendon Green, Belfast
Suburb and city	Christchurch 8051 New Zealand
Street address	16 McLendon Green, Belfast
Suburb and city	Christchurch 8051 New Zealand
Business industry classification (BIC) code	
Contact phone number	027 500 4093
Account name	
Bank account number	

Inland Revenue privacy statement

Meeting your tax obligations means giving Inland Revenue accurate information so they can assess your liabilities or your entitlements under the Acts they administer. They may charge penalties if you don't. Inland Revenue may also exchange information about you with: some government agencies, another country if they have an information supply agreement with them, Statistics New Zealand (for statistical purposes only). If you ask to see the personal information Inland Revenue hold about you, they will show you and correct any errors, unless they have a lawful reason not to. Call Inland Revenue on 0800 377 774 for more information. For full details of Inland Revenue's privacy policy go to www.ird.govt.nz (keyword: privacy).

Declaration

The information in this return is true and correct and represents my assessment for the year ended 31 March 2022 as required under the Tax Administration Act 1994

Signature: 
Shane Hogan (Jul 21, 2022 16:41 GMT+12)

Date: Jul 21, 2022

This hard copy or electronic version must be retained.

TAX RETURNS

Income

Income with tax deducted	28,890.53
Income from interest	2.29
Income from dividends	17.83
Shareholder salaries	49,792.35
Government subsidies	2,400.00
	<hr/>
	81,103.00

Taxable income**81,103.00**

Tax on taxable income

17,683.99

Less non-refundable tax credits

Imputation credits	2.68	
	<hr/>	2.68

Tax payable**17,681.31**Less refundable tax credits

PAYE deductions	6,247.06	
Interest RWT	0.61	
Dividend RWT	3.15	
	<hr/>	6,250.82

2022 residual tax to pay**11,430.49**2023 Provisional Tax

2023 provisional tax of \$12,002.00 will be payable.
This amount is 2022 residual income tax plus 5%.

Payment Schedule

	1st Inst. 28/08/22	2nd Inst. 15/01/23	Terminal 07/04/23	3rd Inst. 07/05/23	Total
2022 Residual Tax to Pay			11,430.49		11,430.49
2023 Provisional Tax	0.00	0.00		12,002.00	12,002.00
Amounts Due	0.00	0.00	11,430.49	12,002.00	23,432.49

Details of income from which tax was deducted

Employer/payer	Earnings not liable for earning levy	PAYE deductions	Gross earnings	Payroll tax credits	Extinguished payroll tax credits
JOSH IS A SPARKY LIMITED	0.00	2,990.44	11,681.16	0.00	0.00
SHOX ELECTRICAL LIMITED	0.00	3,658.20	17,209.37	0.00	0.00
		6,648.64	28,890.53	0.00	0.00
Less ACC earner levy on \$28,890.53 earnings liable for levy		401.58			
Total tax deductions		6,247.06			

Interest

Payer	RWT	Gross interest
ANZ Bank	0.61	2.29
	0.61	2.29

Dividends

Payer	Imputation credits	RWT	Gross dividends
SHARESIES NOMINEE LIMITED	2.68	3.15	17.83
	2.68	3.15	17.83

Shareholder Employee Salaries

Name of company	Aim tax credit	Salary
Shox Electrical Limited	0.00	49,792.35
	0.00	49,792.35

Government subsidies

Payer	Income
Covid Subsidy	2,400.00
	2,400.00

Summary of IRD transmission

9A	IR215 Attached?	No
11	Total WINZ family support tax credits	0.00
11A	Total PAYE withheld	6,648.64
11B	Total gross earnings	28,890.53
11C	Total income not liable for earner levy	0.00
TCPD	Payroll tax credits	0.00
PDCR	Extinguished payroll tax credits	0.00
11E	Total tax deductions	6,247.06
12A	Total tax on schedular payments	0.00
12B	Total schedular payments	0.00
12C	Schedular expenses	0.00
12D	Net schedular payments	0.00
13A	Total RWT on interest	0.61
13B	Total gross interest	2.29
13C	Interest received from partnership, LTC etc	No
14	Total dividend imputation credits	2.68
14A	Total dividend RWT	3.15
14B	Total gross dividends	17.83
14C	Dividends received from P'ship, LTC etc	No
15A	Total Māori authority credits	0.00
15B	Total Māori authority distributions	0.00
16A	Tax paid by trustees	0.00
16B	Estate / Trust income	0.00
16C	Income (non qualifying trust)	0.00
17A	Overseas tax paid	0.00
17B	Overseas income	0.00
17C	Overseas superannuation lump sum	No
18A	Partnership tax paid	0.00
18B	Partnership income	0.00
19A	Total LTC tax credits	0.00
19B	Total active LTC income	0.00
19C	Non-allowable deductions this year	0.00
19D	Prior year non-allowable deducted claimed this year	0.00
19E	Adjusted LTC income	0.00
20	Shareholder salary	49,792.35
20A	Future shareholder salary	No
20B	Shareholder AIM tax credits	0.00
21A	Total tax paid	6,250.82
22A	Total residential income	0.00
22B	Residential rental deductions	0.00
22D	Residential rental deductions claimed	0.00
22E	Net residential income	0.00
22F	Excess Res Rental Ddtns carried forward	0.00
23A	Interest incurred	0.00
23B	Interest expense claimed	0.00
24	Net rents	0.00
25	Self-employed income	0.00
26B	Property profit loss	0.00
27	Government subsidies	2,400.00
28	Other income	0.00
30	Total other expenses	0.00
32A	Amount of loss brought forward	0.00
32B	Amount of loss claimed this year	0.00
33	Taxable income	81,103.00
34A	Are you entitled to IETC?	No
34B	IETC excluded income received - date from date to	
34C	Number of IETC qualifying months	0
34	IETC amount claimed	0.00

Tax Calculation		
35	Excess imputation credit brought forward	0.00
36A	Total PIE deductions	3.83
36B	Total PIE income	13.67
37	Tax on taxable income	17,683.99
RDBF	Non-refundable R&D tax incentive credits brought forward	0.00
RDN	Non-refundable R&D tax incentive credits	0.00
RDR	Refundable R&D tax incentive credits	0.00
37A	Residual income tax	11,430.49
37B	Refund or tax to pay	11,430.49
38	Early payment discount indicator	No
39A	Overpayment of 2023 provisional tax	0.00
40A	Provisional tax option	Standard
40B	2023 Provisional tax payable	12,002.00
41	Did you at any time during the year hold rights in a foreign: Company, Unit Trust, Superannuation Scheme, or Life Insurance Policy, for which disclosure is required?	No
42	Is this return for a period other than 12 months?	No
42A	Part year reason	
42B	Date from	
42C	Date to	

Summary of client information (this is not transmitted to IRD)

IRD Number	113-231-238
Name	Shane Hogan
Postal address	16 McLendon Green, Belfast
Suburb and city	Christchurch 8051 New Zealand
Street address	16 McLendon Green, Belfast
Suburb and city	Christchurch 8051 New Zealand
Date of birth	
Business industry classification (BIC) code	
Contact phone number	027 500 4093
Account name	
Bank account number	


Inland Revenue privacy statement

Meeting your tax obligations means giving Inland Revenue accurate information so they can assess your liabilities or your entitlements under the Acts they administer. They may charge penalties if you don't. Inland Revenue may also exchange information about you with: some government agencies, another country if they have an information supply agreement with them, Statistics New Zealand (for statistical purposes only). If you ask to see the personal information Inland Revenue hold about you, they will show you and correct any errors, unless they have a lawful reason not to. Call Inland Revenue on 0800 377 774 for more information. For full details of Inland Revenue's privacy policy go to www.ird.govt.nz (keyword: privacy).

Declaration

The information in this return is true and correct and represents my assessment for the year ended 31 March 2022 as required under the Tax Administration Act 1994

Signature:


Shane Hogan (Jul 21, 2022 16:41 GMT+12)

Date:

Jul 21, 2022

This hard copy or electronic version must be retained.

FINANCIAL STATEMENTS

Financial Statements

Samantha Swanson-Tuirirangi
For the year ended 31 March 2022

Prepared by Innovative Advisory Limited

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Compilation Report

Samantha Swanson-Tuirirangi For the year ended 31 March 2022

Compilation Report to Samantha Swanson-Tuirirangi.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Samantha Swanson-Tuirirangi for the year ended 31 March 2022.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

Samantha Swanson-Tuirirangi is solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used is appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Samantha Swanson-Tuirirangi other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.

J Williams

Innovative Advisory Limited

Dated: 3 May 2022

Directory

Samantha Swanson-Tuirirangi **For the year ended 31 March 2022**

Nature of Business

Traffic Management Plan Designer

Address

16 McLendon Green, Belfast, Christchurch, New Zealand, 8051

IRD Number

076-717-776

Chartered Accountant

Innovative Advisory

Bankers

Kiwibank

Approval of Financial Report

Samantha Swanson-Tuirirangi
For the year ended 31 March 2022

Samantha Swanson-Tuirirangi is pleased to present the approved financial report including the historical financial statements of Samantha Swanson-Tuirirangi for year ended 31 March 2022.

APPROVED



Samantha Swanson-Tuirirangi

Date **Jul 21, 2022**

Statement of Profit or Loss

Samantha Swanson-Tuirirangi
For the year ended 31 March 2022

	2022	2021
Trading Income		
Sales	55,853	22,824
Total Trading Income	55,853	22,824
Gross Profit	55,853	22,824
Other Income		
Covid Subsidy	2,400	-
Resurgence Support	1,652	-
Total Other Income	4,052	-
Expenses		
ACC	290	-
Bank Fees	23	5
Computer Expenses	638	48
Consulting & Accounting	200	-
Depreciation	7,281	2,901
Entertainment	47	-
General Expenses	-	3
Home Office Expenses	-	1,004
Interest Expense	2,743	1,567
Motor Vehicle Expenses	3,065	251
Private Portion of vehicle expenses	(7,086)	(2,881)
Printing & Stationery	78	189
Repairs and Maintenance	464	-
Subscriptions	587	111
Telephone & Internet	1,368	-
Total Expenses	9,697	3,199
Net Profit (Loss) Before Adjustments	50,209	19,625
Adjustments		
Non Deductible Expenses		
Entertainment - Non deductible	41	-
Total Non Deductible Expenses	41	-
Total Adjustments	41	-
Net Profit (Loss) for the Year	50,168	19,625

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Balance Sheet

Samantha Swanson-Tuirirangi
As at 31 March 2022

	NOTES	31 MAR 2022	31 MAR 2021
Assets			
Current Assets			
Cash and Bank			
Business Account		3,054	1,280
Total Cash and Bank		3,054	1,280
Trade and Other Receivables		776	3,881
GST Receivable		-	2,762
Total Current Assets		3,830	7,923
Non-Current Assets			
Property, Plant and Equipment		26,432	31,916
Total Non-Current Assets		26,432	31,916
Total Assets		30,262	39,839
Liabilities			
Current Liabilities			
GST Payable		4,030	-
Shox Electrical Loan		2,000	-
Total Current Liabilities		6,030	-
Non-Current Liabilities			
UDC Finance		33,321	-
Total Non-Current Liabilities		33,321	-
Total Liabilities		39,351	-
Net Assets		(9,089)	39,839
Equity			
Capital Account		(9,089)	39,839
Total Equity		(9,089)	39,839

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Depreciation Schedule

Samantha Swanson-Tuirirangi
For the year ended 31 March 2022

NAME	PURCHASED	COST	OPENING VALUE	DEPRECIATION	RATE	CLOSING ACCUM DEP	CLOSING VALUE
Motor Vehicles							
Toyota Rav4	1 Nov 2020	34,815	31,914	6,383	20.00%	9,284	25,531
Total Motor Vehicles		34,815	31,914	6,383		9,284	25,531
Office Equipment							
Ryzen Desktop & Accessories	13 Apr 2021	1,797	-	898	50.00%	898	898
Total Office Equipment		1,797	-	898		898	898
Total		36,611	31,914	7,281		10,182	26,429

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Changes in Equity

Samantha Swanson-Tuirirangi
For the year ended 31 March 2022

	2022	2021
Equity		
Opening Balance	39,839	-
Increases		
Profit for the Period	50,168	19,625
Funds Introduced	2,065	43,414
Total Increases	52,233	63,039
Decreases		
Tax Paid	3,473	-
Drawings	97,689	23,199
Total Decreases	101,161	23,199
Total Equity	(9,089)	39,839

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Notes to the Financial Statements

Samantha Swanson-Tuirirangi For the year ended 31 March 2022

1. Reporting Entity

Samantha Swanson-Tuirirangi is a sole trader and is engaged in the business of traffic management plan design.

This special purpose financial report was authorised for issue.

2. Statement of Accounting Policies

Basis of Preparation

The financial statements have been specifically prepared for the purposes of meeting the owner's income tax requirements and to comply with obligations under the entity's loan agreement(s).

Historical Cost

These financial statements have been prepared on a historical cost basis, unless otherwise stated below. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, excluding goods and services tax rebates and discounts, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Sales of services are recognised in the period by reference to the stage of completion of the transaction at the end of the reporting period.

Interest received is recognised as interest accrues, gross of refundable tax credits received.

Government grants requiring specified future conditions to be met are recognised as a liability on receipt. The grants are recognised as income over the period that the specified conditions are complete and the associated costs are recognised.

Property, Plant and Equipment and Investment Property

Property, plant and equipment and investment property are stated at historical cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

An item of property, plant and equipment or investment property is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

Upon derecognition, the asset revaluation reserve relating to the asset disposed shall be transferred to retained earnings.

Depreciation

Account	Method	Rate
Office Equipment	Diminishing Value (100%)	50%
Motor Vehicles	Diminishing Value (100%)	20%

Goods and Services Tax

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

	2022	2021
3. Taxable Income		
Net Profit (Loss) Before Tax	50,168	19,625
Additions to Taxable Profit		
Entertainment - Non deductible	41	-
Total Additions to Taxable Profit	41	-
Taxable Profit (Loss)	50,209	19,625

TAX RETURNS

Income

Income from interest	1.16
Shareholder salaries	8,786.89
Business income	47,808.77
Government subsidies	3,836.00
	60,432.82

Taxable income**60,432.82**

Tax on taxable income

11,149.60

Less refundable tax credits

Interest RWT

0.43

0.43

2022 residual tax to pay**11,149.17**2023 Provisional Tax

2023 provisional tax of \$11,706.00 will be payable.

This amount is 2022 residual income tax plus 5%.

Payment Schedule

	1st Inst. 28/08/22	2nd Inst. 15/01/23	Terminal 07/04/23	3rd Inst. 07/05/23	Total
2022 Residual Tax to Pay			11,149.17		11,149.17
2023 Provisional Tax	0.00	0.00		11,706.00	11,706.00
Amounts Due	0.00	0.00	11,149.17	11,706.00	22,855.17

Interest

Payer	RWT	Gross interest
ANZ Bank	0.43	1.16
	0.43	1.16

Shareholder Employee Salaries

Name of company	Aim tax credit	Salary
Shox Electrical Limited	0.00	8,786.89
	0.00	8,786.89

Business income

Type of Business	Net revenue
As per Financial Statements	47,808.77
	47,808.77

Government subsidies

Payer	Income
Covid Subsidy (Shox Electrical Limited)	1,436.00
Covid Subsidy (Sole Trader Account)	2,400.00
	3,836.00

Summary of IRD transmission

9A	IR215 Attached?	No
11	Total WINZ family support tax credits	0.00
11A	Total PAYE withheld	0.00
11B	Total gross earnings	0.00
11C	Total income not liable for earner levy	0.00
TCPD	Payroll tax credits	0.00
PDCR	Extinguished payroll tax credits	0.00
11E	Total tax deductions	0.00
12A	Total tax on schedular payments	0.00
12B	Total schedular payments	0.00
12C	Schedular expenses	0.00
12D	Net schedular payments	0.00
13A	Total RWT on interest	0.43
13B	Total gross interest	1.16
13C	Interest received from partnership, LTC etc	No
14	Total dividend imputation credits	0.00
14A	Total dividend RWT	0.00
14B	Total gross dividends	0.00
14C	Dividends received from P'ship, LTC etc	No
15A	Total Māori authority credits	0.00
15B	Total Māori authority distributions	0.00
16A	Tax paid by trustees	0.00
16B	Estate / Trust income	0.00
16C	Income (non qualifying trust)	0.00
17A	Overseas tax paid	0.00
17B	Overseas income	0.00
17C	Overseas superannuation lump sum	No
18A	Partnership tax paid	0.00
18B	Partnership income	0.00
19A	Total LTC tax credits	0.00
19B	Total active LTC income	0.00
19C	Non-allowable deductions this year	0.00
19D	Prior year non-allowable deducted claimed this year	0.00
19E	Adjusted LTC income	0.00
20	Shareholder salary	8,786.89
20A	Future shareholder salary	No
20B	Shareholder AIM tax credits	0.00
21A	Total tax paid	0.43
22A	Total residential income	0.00
22B	Residential rental deductions	0.00
22D	Residential rental deductions claimed	0.00
22E	Net residential income	0.00
22F	Excess Res Rental Ddtns carried forward	0.00
23A	Interest incurred	0.00
23B	Interest expense claimed	0.00
24	Net rents	0.00
25	Self-employed income	47,808.77
26B	Property profit loss	0.00
27	Government subsidies	3,836.00
28	Other income	0.00
30	Total other expenses	0.00
32A	Amount of loss brought forward	0.00
32B	Amount of loss claimed this year	0.00
33	Taxable income	60,432.82
34A	Are you entitled to IETC?	No
34B	IETC excluded income received - date from date to	
34C	Number of IETC qualifying months	0
34	IETC amount claimed	0.00

Tax Calculation		
35	Excess imputation credit brought forward	0.00
36A	Total PIE deductions	(218.85)
36B	Total PIE income	(781.60)
37	Tax on taxable income	11,149.60
RDBF	Non-refundable R&D tax incentive credits brought forward	0.00
RDN	Non-refundable R&D tax incentive credits	0.00
RDR	Refundable R&D tax incentive credits	0.00
37A	Residual income tax	11,149.17
37B	Refund or tax to pay	11,149.17
38	Early payment discount indicator	No
39A	Overpayment of 2023 provisional tax	0.00
40A	Provisional tax option	Standard
40B	2023 Provisional tax payable	11,706.00
41	Did you at any time during the year hold rights in a foreign: Company, Unit Trust, Superannuation Scheme, or Life Insurance Policy, for which disclosure is required?	No
42	Is this return for a period other than 12 months?	No
42A	Part year reason	
42B	Date from	
42C	Date to	

Financial Statement - IR10

1	Multiple activity indicator	No
2	Sales and/or services	55,853.00
3	Opening stock (including work in progress)	0.00
4	Purchases	0.00
5	Closing stock (including work in progress)	0.00
6	Gross profit	55,853.00
7	Interest received	0.00
8	Dividends received	0.00
9	Rental, lease and licence income	0.00
10	Other income	8,738.00
11	Total income	64,591.00
12	Bad debts	0.00
13	Accounting depreciation and amortisation	7,281.00
14	Insurance (excluding ACC levies)	0.00
15	Interest expenses	2,743.00
16	Professional and consulting Fees	200.00
17	Rates	0.00
18	Rental, lease and licence payments	0.00
19	Repairs and maintenance	464.00
20	Research and development	0.00
21	Associated persons' remuneration	0.00
22	Salaries and wages paid to employees	0.00
23	Contractor and sub-contractor payments	0.00
24	Other expenses	6,136.00
25	Total expenses	16,824.00
26	Exceptional items	0.00
27	Net profit/loss before tax	47,767.00
28	Tax adjustments	41.00
29	Current year taxable profit/loss	47,808.00
30	Accounts receivable (debtors)	776.00
31	Cash and deposits	3,054.00
32	Other current assets	0.00
33	Vehicles	25,531.00
34	Plant and machinery	901.00
35	Furniture and fittings	0.00
36	Land	0.00
37	Buildings	0.00
38	Other fixed assets	0.00
39	Intangibles	0.00
40	Shares/ownership interests	0.00
41	Term deposits	0.00
42	Other non-current assets	0.00
43	Total assets	30,262.00
44	Provisions	0.00
45	Accounts payable (creditors)	0.00
46	Current loans	2,000.00
47	Other current liabilities	4,030.00
48	Total current liabilities	6,030.00
49	Non-current liabilities	33,321.00
50	Total liabilities	39,351.00
51	Owners equity	(9,089.00)
52	Tax depreciation	7,281.00
53	Untaxed realised gains/receipts	0.00
54	Additions to fixed assets	31,914.00
55	Disposals of fixed assets	0.00
56	Dividends paid	0.00
57	Drawings	50,993.00
58	Current account year end balances	(9,089.00)
59	Tax-deductible loss on disposal of fixed assets	0.00

Summary of client information (this is not transmitted to IRD)

IRD Number	076-717-776
Name	Samantha Colleen Swanson-Tuirirangi
Postal address	16 McLendon Green, Belfast
Suburb and city	Christchurch 8051 New Zealand
Street address	16 McLendon Green, Belfast
Suburb and city	Christchurch 8051 New Zealand
Date of birth	
Business industry classification (BIC) code	
Contact phone number	027 229 7948
Account name	
Bank account number	

Inland Revenue privacy statement

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Declaration

The information in this return is true and correct and represents my assessment for the year ended 31 March 2022 as required under the Tax Administration Act 1994

Signature: 

Date: Jul 21, 2022

This hard copy or electronic version must be retained.










Shox & Sam 2022 Report Pack - Finals

Final Audit Report

2022-07-21

Created:	2022-07-21
By:	Jade Williams (jade@innovativeadvisory.co.nz)
Status:	Signed
Transaction ID:	CBJCHBCAABAAGu4yb4s-KhwFopld19W75VJnhfczRvE

"Shox & Sam 2022 Report Pack - Finals" History

-  Document created by Jade Williams (jade@innovativeadvisory.co.nz)
2022-07-21 - 04:33:39 GMT
-  Document emailed to shane@shoxelectrical.co.nz for signature
2022-07-21 - 04:37:01 GMT
-  Email viewed by shane@shoxelectrical.co.nz
2022-07-21 - 04:38:04 GMT
-  Signer shane@shoxelectrical.co.nz changed full name at signing to Shane Hogan
2022-07-21 - 04:41:38 GMT
-  Document e-signed by Shane Hogan (shane@shoxelectrical.co.nz)
Signature Date: 2022-07-21 - 04:41:40 GMT - Time Source: server
-  Document emailed to Sam Swanson (sam.swanson.tuirirangi@gmail.com) for signature
2022-07-21 - 04:41:41 GMT
-  Email viewed by Sam Swanson (sam.swanson.tuirirangi@gmail.com)
2022-07-21 - 09:26:55 GMT
-  Document e-signed by Sam Swanson (sam.swanson.tuirirangi@gmail.com)
Signature Date: 2022-07-21 - 09:28:04 GMT - Time Source: server
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