

FINANCIAL SUMMARY 31 MARCH 2022

- The Clareville Bakery Limited
- Michael & Rosalie Kloeg Family Trust

20

22



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(Click to jump)

2 July 2022



The Clareville Bakery Limited
3336A State Highway 2
Clareville, Carterton

Dear Michael & Rosalie,

FY22 Financial Summary

These documents have been sent to you for digital signing. Once all copies have been signed, then they will be sent to you for your reference.

Financial Performance

The only change to The Clareville Bakery relates to the Carpark/entrance that I had added to Fixed Assets. I have now taken this out and moved to Prepayments on the Balance sheet. Once the Carpark/entrance has been completed, we will add to the Fixed Assets.

During our meeting, we discussed industry averages. I can provide the following to you:

Clareville Bakery Gross Profit Margin .73

Median industry average .66 (Based on 2021 year and 'Cafes and restaurants' as 'Bakery' was not found)

Clareville Bakery Salaries and Wages / turnover ratio .35 (does not include paying yourselves)

Median industry average .35

The only change to the Michael & Rosalie Kloeg Family Trust is bringing in the Insurance for the residential rental properties. These figures have been brought in and have reduced the amount of tax to be paid slightly.

Please let me know if you'd like me to reassess the 2021 Tax Return by bringing in the Insurance for that year too. I will action this free of charge as I believe it should have been captured last year.

Tax Positions

Please refer to the Tax Returns for your tax payment schedules. We will be sending out tax notices for any payments before they are due.

GST Adjustment

There are GST adjustments required in The Clareville Bakery's next GST return that have been identified whilst completing the year end Financials. Please include \$1,111.46 in box 9 (income) of your next GST return. This adjustment is primarily made up of last years adjustment not being made, and rates being claimed on the residential property in the Company accounts.

As always, should you have any queries, please contact me.

Kind regards

MEdwards

Melanie Edwards CA (PP)
Director
Innovative Advisory
Chartered Accountants

FINANCIAL STATEMENTS

Financial Statements

The Clareville Bakery Limited
For the year ended 31 March 2022

Prepared by Innovative Advisory Limited

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Compilation Report

The Clareville Bakery Limited For the year ended 31 March 2022

Compilation Report to the Directors of The Clareville Bakery 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 The Clareville Bakery 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 The Clareville Bakery 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.

Innovative Advisory Limited

Masterton

Dated: 2 July 2022

Directory

The Clareville Bakery Limited For the year ended 31 March 2022

Nature of Business

Cafe and Bakery retail

Registered Office

106 Carters Line, RD 2, Carterton, 5792, New Zealand

Company Number

4545778

New Zealand Business Number

9429030140332

IRD Number

111-936-870

Directors

M J Kloeg

Shareholders

Michael & Rosalie Kloeg Family Trust - 118 shares

M J Kloeg - 1 share

R H R Kloeg - 1 share

Total shareholding - 120 shares

Chartered Accountant

Innovative Advisory Limited

Bankers

Westpac Bank

Approval of Financial Report

The Clareville Bakery Limited For the year ended 31 March 2022

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

APPROVED

For and on behalf of the Board of Directors.

Michael Kloeg
Michael Kloeg (Jul 7, 2022 15:04 GMT+12)

M J Kloeg

Date **Jul 7, 2022**
Date

Statement of Profit or Loss

The Clareville Bakery Limited For the year ended 31 March 2022

	NOTES	2022	2021
Trading Income			
Baking Classes		117	226
Catering		42,476	-
Catering and Functions		499	35,250
Functions		33,960	-
Online Sales		55,462	84,619
Sales		1,455,183	1,482,807
Wholesales		240,843	169,353
Total Trading Income		1,828,542	1,772,255
Cost of Sales			
Opening Stock		14,000	12,705
Purchases		495,765	460,566
Closing Stock		(16,600)	(14,000)
Total Cost of Sales		493,165	459,271
Gross Profit		1,335,377	1,312,984
Gross Profit Margin Ratio %		73	74
Other Income			
Gain on Sale of Asset		-	121
Government Resurgence Payment		10,348	-
Interest Income		115	84
Interest M & R Kloeg		263	151
Other Revenue		-	2,239
Total Other Income		10,726	2,595
Expenses			
Accommodation and Travel		1,207	273
ACC		4,901	6,717
Accounting		3,846	3,275
Advertising		2,619	4,105
Bakery Equipment		3,677	4,230
Bank Fees		10,663	17,677
Cafe Equipment		10,314	7,478
Cleaning		15,086	17,487
Competition/Event Entry Fees		100	1,152
Consulting and Marketing		840	-
Depreciation		45,494	34,130
Donations		395	1,710
Entertainment		603	42
Equipment Hire		475	813
Freight & Courier		17,644	13,564

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	2022	2021
Gardening Expenses		1,091	4,391
General Expenses		1,882	1,016
Insurance		17,332	15,915
Interest - IRD		464	-
Interest- term Loan		1,971	3,659
Loss on Disposal of Asset		-	248
Low Value Assets		-	21,493
Motor Vehicle Expenses		20,849	14,967
Office Expenses		360	530
Printing & Stationery		1,811	2,057
Product Development		2,734	1,816
Rates		5,811	5,172
Rent		124,348	99,611
Repairs and Maintenance		30,597	29,876
Rubbish Collection and Disposal		4,664	6,251
Salaries & Wages		621,509	306,616
Salaries & Wages - PAYE		10,126	195,183
Salaries & Wages Mike and Rose		160,043	183,106
Staff Expenses		7,941	2,101
Staff Training		426	2,256
Staff Uniforms		2,414	2,003
Subscriptions		6,853	7,160
Telephone & Internet		6,832	8,801
Utilities; Light, Power, Heating, Water		46,582	41,571
Total Expenses		1,194,507	1,068,450
Net Profit (Loss) Before Taxation		151,596	247,129
Taxation and Adjustments			
Non Deductible Expenses			
Entertainment - Non deductible		694	48
Non Deductible Fines and Penalties		-	120
Salaries & Wages - Non Deductible		66,870	183,952
Total Non Deductible Expenses		67,564	184,120
Covid-19 Wage Subsidy Received		(66,870)	(183,952)
Income Tax Expense		42,447	69,196
Total Taxation and Adjustments		43,140	69,364
Net Profit (Loss) for the Year		108,456	177,765

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

The Clareville Bakery Limited
For the year ended 31 March 2022

	2022	2021
Equity		
Opening Balance	538,337	360,572
Increases		
Profit for the Period	108,455	177,765
Total Increases	108,455	177,765
Total Equity	646,792	538,337

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

The Clareville Bakery Limited As at 31 March 2022

	NOTES	31 MAR 2022	31 MAR 2021
Assets			
Current Assets			
Cash and Bank			
Cash Float		3,250	2,000
Equipment Savings		1,011	19,003
GST and Tax		40,191	71,251
Holiday Pay		12,012	30,002
The Clareville Bakery Limited		28,676	40,160
The Clareville Bakery Savings		53,021	85,018
Total Cash and Bank		138,162	247,433
Accounts Receivable		53,438	54,487
Stock on Hand		16,600	14,000
Income Tax Receivable		6,005	-
Shareholder Current Accounts		251,891	204,947
Prepayment - Carpark/Entrance Upgrade		17,060	4,610
Total Current Assets		483,157	525,477
Non-Current Assets			
Property, Plant and Equipment		331,788	266,445
Goodwill (Divine)		20,000	20,000
Total Non-Current Assets		351,788	286,445
Total Assets		834,945	811,922
Liabilities			
Current Liabilities			
Bank			
Clareville B Westpac CC		23,744	32,086
Total Bank		23,744	32,086
Accounts Payable		57,191	77,689
GST Payable		18,067	24,259
Income Tax Payable		-	37,916
Holiday Pay Accrual		33,826	28,279
PAYE Payable		13,590	13,909
Total Current Liabilities		146,418	214,139
Non-Current Liabilities			
Westpac Loan		41,735	59,447
Total Non-Current Liabilities		41,735	59,447
Total Liabilities		188,153	273,585
Net Assets		646,792	538,337

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	NOTES	31 MAR 2022	31 MAR 2021
Equity			
Retained Earnings		646,792	538,337
Total Equity		646,792	538,337

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

The Clareville Bakery Limited For the year ended 31 March 2022

NAME	COST	OPENING VALUE	PURCHASES	RATE	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Buildings							
20' Storage Container	3,321	2,106	-	10.00%	211	1,425	1,896
2020 Building Upgrade - Electrical Reticulation	9,232	8,210	-	8.00%	657	1,678	7,553
2020 Building Upgrade - Office & Storage	41,250	40,425	-	2.00%	809	1,634	39,617
Leasehold Improvements	34,679	33,986	-	2.00%	680	1,373	33,306
Outdoor Play Ground	4,042	1,492	-	13.00%	194	2,744	1,298
Three Phase Power	7,062	6,921	-	2.00%	138	280	6,782
Total Buildings	99,586	93,140	-		2,688	9,134	90,452
Computer Equipment							
HP Pro Book Laptop	1,381	25	-	50.00%	13	1,369	13
HP Probook 430 Laptop for Mike	1,953	-	1,953	50.00%	244	244	1,709
HP ProBook 650 G4 39.6 cm	2,294	526	-	50.00%	263	2,031	263
Liebert PowerSure III 1000V AInline-UPS	256	14	-	50.00%	7	249	7
MicrosoftSurfacePro(20 17)Tablet(CommercialM odel)- IntelI58GB256GBWIN 10Pro(NoPen)	2,176	1,003	-	20.00%	201	1,374	802
Optiplex 7040 Micro Form Factor & 20" Monitor	1,152	36	-	50.00%	18	1,134	18
Website Design & Development Tailgunner	4,000	750	-	50.00%	375	3,625	375
Total Computer Equipment	13,212	2,354	1,953		1,120	10,026	3,187
Furniture & Fittings							
Blackwood Bench Top	740	404	-	10.00%	40	376	364
Cafe Table Sets x 15	9,000	1,636	-	20.00%	327	7,691	1,309
Cafe Table Sets x 2 (small)	600	109	-	20.00%	22	513	87
Coffee Table	580	105	-	20.00%	21	496	84
Leather Couch Set	650	118	-	20.00%	24	555	95
Office Chairs	880	641	-	16.00%	102	342	538
Outdoor Furniture	1,810	329	-	20.00%	66	1,547	263
Outdoor Table	350	245	-	10.00%	24	130	220
Outdoor Table	350	245	-	10.00%	24	130	220
Outdoor Table	350	245	-	10.00%	24	130	220
Shelving/Counters	2,035	908	-	10.00%	91	1,217	818
Stainless Steel Work Bench with Sink	1,500	670	-	10.00%	67	897	603
Stainless Steel Work Bench x 4	2,000	893	-	10.00%	89	1,196	804

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NAME	COST	OPENING VALUE	PURCHASES	RATE	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Wooden & Marble Centre Work Bench	600	268	-	10.00%	27	359	241
Total Furniture & Fittings	21,445	6,814	-		950	15,580	5,865
Motor Vehicles							
2006 Toyota Hiace	11,708	4,636	-	20.00%	927	7,999	3,709
Total Motor Vehicles	11,708	4,636	-		927	7,999	3,709
Plant & Equipment							
120 pcs Bannetons	1,669	936	-	13.00%	122	855	814
2 x Breville Microwaves	348	94	-	25.00%	24	277	71
2 x Stainless Steel Baking Trolleys	2,680	1,941	-	13.00%	252	992	1,688
2x Stainless Steel Trolleys	3,816	13	-	67.00%	9	3,812	4
3040PSI Waterblaster	608	361	-	25.00%	90	337	271
4 Deck Oven Standard	61,892	-	61,892	30.00%	7,737	7,737	54,156
4 x baking trolleys & 2 mobile trolleys	5,413	-	5,413	16.00%	289	289	5,124
40L Varimixer	15,628	-	15,628	30.00%	1,954	1,954	13,675
50 x 2mm Aluminium 3-sided baking trays	662	334	-	13.00%	43	371	291
50 x Aluminium Baking Trays	1,994	7	-	67.00%	5	1,992	2
50 x Aluminium trays	1,994	1,056	-	13.00%	137	1,076	918
8 x Stainless Steel Bakers Trolleys	4,597	17	-	67.00%	11	4,592	6
Aluminium 3 Sided Trays	1,069	1	-	67.00%	1	1,069	-
Apex Blowers	5,794	2,215	-	20.00%	443	4,022	1,772
Astrolift 2,500 KG 4 Way Pallet Truck	550	413	-	16.00%	66	203	347
Bakbar Under Bench Oven	1,000	446	-	10.00%	45	598	402
Bakery Extensions	4,480	1,419	-	20.00%	284	3,345	1,135
Baking Tins	500	10	-	40.00%	4	494	6
BBE0755 - 2 Litre Eclipse Blender, 3 HP motor, In/On Counter with Sound Proof Cover, Hamilton Beach - 3 Year Warranty	2,174	-	2,174	30.00%	598	598	1,576
Becko 7KG Dryer	1,055	628	-	30.00%	188	615	439
Beko Front Loader Washing Machine	617	367	-	30.00%	110	360	257
Beko Washer/Dryer Combo	1,317	512	-	20.00%	102	907	410
Bench top Fryer 3.6kw	1,095	509	-	16.00%	81	668	427
Blue racking 300 KG	1,237	948	-	13.00%	123	412	825
Blue Seal Gas Hob & Oven	3,000	1,339	-	10.00%	134	1,795	1,205
Bongard Prover	1,739	820	-	16.00%	131	1,051	689
Bread Rack	10,757	9,466	-	16.00%	1,515	2,806	7,952
Bun Divider Rounder DR-Robot2 4/30A	15,900	11,774	-	13.00%	1,531	5,657	10,243
CCTV Camera System	6,366	4,329	-	20.00%	866	2,903	3,463

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

NAME	COST	OPENING VALUE	PURCHASES	RATE	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Ceiling Hood/Extractor	1,000	264	-	16.00%	42	779	221
Chattels	74,010	19,510	-	16.00%	3,122	57,622	16,388
Coffee Cups & Saucers	1,000	-	-	67.00%	-	1,000	-
Copper Table Numbers and Food Lables	500	132	-	16.00%	21	389	111
Crockery/Cutlery	1,020	-	-	67.00%	-	1,020	-
Cronut Rack	987	793	-	13.00%	103	296	690
Digital weighing scale	445	45	-	30.00%	13	414	31
Drink Chiller (3 Door Sliding)	500	132	-	16.00%	21	389	111
Driveway Camera	1,102	808	-	20.00%	162	456	647
Epson TM-Receipt printer	1,836	1,065	-	13.00%	138	910	926
Extractor Hood Extension	2,578	1,867	-	13.00%	243	954	1,624
Flammic Pastry Sheeter	8,666	1,311	-	30.00%	393	7,749	918
Flour Rack	2,044	1,643	-	13.00%	214	614	1,429
Foot sealer	762	97	-	25.00%	24	688	73
Fridge freezer	28,000	11,085	-	16.00%	1,774	18,688	9,312
Fujitsu Heat Pump	3,120	804	-	20.00%	161	2,476	643
Gas Fryer 450 mm Blue Seal	3,175	2,211	-	16.00%	354	1,318	1,857
Glass Display Cabinet	5,081	2,294	-	16.00%	367	3,155	1,927
Glass Washer	750	136	-	20.00%	27	641	109
Grill Plate 455mx297mm	1,024	290	-	25.00%	73	806	218
Hand Dryer (3)	2,059	262	-	67.00%	176	1,972	87
Hobart Mixer	2,750	1,015	-	13.00%	132	1,867	883
Horizontal Three Door Chiller	3,306	1,558	-	16.00%	249	1,997	1,309
Husqvarna R216 Rider - Lawnmower	6,338	-	6,338	50.00%	3,169	3,169	3,169
Ingenico Eftpos and Till Terminals	6,855	134	-	50.00%	67	6,788	67
Interior Chairs	2,025	916	-	20.00%	183	1,292	733
iPad Air 2	1,500	21	-	67.00%	14	1,493	7
Kitchen Aid	600	207	-	13.00%	27	420	180
Kitchen Aid Mixer with 6.9L Stainless Steel Bowl	1,108	-	1,108	30.00%	222	222	886
Manufacture Stainless Steel trolley	1,724	913	-	13.00%	119	930	794
Masport President 5000AL Lawnmower	782	39	-	50.00%	19	762	19
Maytag 9kg front loader washing machine	3,634	-	3,634	25.00%	606	606	3,028
Mitsubishi Electric AP50 Heat Pump	3,388	2,258	-	20.00%	452	1,581	1,807
Novalok Corner Shelving System 5m	783	305	-	20.00%	61	539	244
Out door furniture x4	2,435	596	-	20.00%	119	1,958	477
Quest Till System	2,400	49	-	40.00%	20	2,370	30
Retarder Proofer	2,609	769	-	20.00%	154	1,993	615
Revent oven	43,299	27,225	-	10.00%	2,722	18,797	24,502
Revent Rack	2,850	-	2,850	30.00%	214	214	2,636

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

NAME	COST	OPENING VALUE	PURCHASES	RATE	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Revent Rack 16" x 15 Tier	2,778	2,057	-	13.00%	267	988	1,789
Revent Rack 16x15	2,565	406	-	40.00%	163	2,321	244
Rinnai Infinity	2,421	1,394	-	10.00%	139	1,166	1,254
Road Signeage	1,044	603	-	30.00%	181	622	422
Salva Oven	6,500	2,240	-	13.00%	291	4,552	1,948
Secondhand Minipack Replay 55	3,500	946	-	25.00%	236	2,791	709
Shed Camera (2)	1,410	977	-	20.00%	195	628	782
Single Panini Machine	948	-	948	30.00%	166	166	782
Small Kitchen Equipment	2,570	677	-	16.00%	108	2,001	569
Sonos sound system for cafe	1,811	-	1,811	40.00%	423	423	1,389
Spiral Mixer	10,870	4,509	-	13.00%	586	6,947	3,923
Stainless Steel Mobile Benchtop	1,908	1,148	-	10.00%	115	875	1,033
Stainless Steel Trolleys	4,460	1,091	-	20.00%	218	3,587	873
Starline Dishwasher	3,000	545	-	20.00%	109	2,564	436
Starmix	1,253	949	-	13.00%	123	428	825
Stick blender	1,126	116	-	30.00%	35	1,044	81
Stock Pots/Cookware	775	204	-	16.00%	33	603	172
TC9 Cold Cabinet	7,935	2,713	-	16.00%	434	5,656	2,279
Teapots & Accesories	500	-	-	67.00%	-	500	-
Three Door Underbench Chiller with S/STop	3,629	-	3,629	13.00%	354	354	3,275
Trief Bread Slicer	17,716	15,989	-	13.00%	2,079	3,806	13,910
Trolleys and trays	2,864	11	-	67.00%	7	2,860	3
Turbo Fan Oven	2,385	1,218	-	13.00%	158	1,325	1,060
Ultra Food Processor - Cutter & Vegetable Slicer	3,460	-	3,460	30.00%	519	519	2,941
WWTP design	1,000	1,000	-	-	-	-	1,000
Total Plant & Equipment	476,420	159,501	108,885		39,809	247,843	228,576
Total	622,371	266,445	110,838		45,494	290,583	331,788

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

The Clareville Bakery Limited For the year ended 31 March 2022

	2022	2021
Shareholder Current Accounts		
M & R Kloeg		
Opening Balance	(5,622)	(1,435)
Decreases		
Interest on Overdrawn Current Account	263	151
Michael & Rosalie Kloeg Drawings	240	4,035
Total Decreases	503	4,186
Total M & R Kloeg	(6,125)	(5,622)
M & R Kloeg Family Trust		
Opening Balance	(199,326)	(194,681)
Decreases		
Michael & Rosalie Kloeg Family Trust	46,441	4,645
Total Decreases	46,441	4,645
Total M & R Kloeg Family Trust	(245,766)	(199,326)
Total Shareholder Current Accounts	(251,891)	(204,947)

Notes to the Financial Statements

The Clareville Bakery Limited For the year ended 31 March 2022

1. Reporting Entity

The Clareville Bakery Limited is a company incorporated under the Companies Act 1993 and is engaged in the business of Cafe & Bakery retail.

This special purpose financial report was authorised for issue in accordance with a resolution of directors dated 2 July 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.

Historical Cost

These financial statements have been prepared on a historical cost basis. 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.

Lease income is recognised on a straight line basis over the life of the lease.

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

Dividends received are recognised on receipt, net of non-refundable tax credits.

Government grants are recognised as revenue on receipt where no performance conditions have been specified on receipt of the grant.

Inventories

Inventories are stated at the lower of cost, determined on a first-in-first-out basis, and net realisable value.

The cost of work in progress and finished goods includes the cost of direct materials, direct labour and a proportion of the manufacturing overhead, based on the normal capacity of the facilities, expended in putting the inventories in their present location and condition.

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
Furniture & Fittings	Diminishing Value (100%)	10% - 20%
Buildings	Diminishing Value (100%)	2% - 13%
Plant & Equipment	Diminishing Value (100%)	10% - 67%
Motor Vehicles	Diminishing Value (100%)	20%
Computer Equipment	Diminishing Value (100%)	20% - 50%
Buildings	No Depreciation	%
Plant & Equipment	No Depreciation	%

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.

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.

	2022	2021
3. Income Tax Expense		
Net Profit (Loss) Before Tax	150,903	246,961
Additions to Taxable Profit		
Entertainment - Non deductible	694	48
Non Deductible Fines and Penalties	-	120
Salaries & Wages - Non Deductible	66,870	183,952
Total Additions to Taxable Profit	67,564	184,120
Deductions from Taxable Profit		
Losses Carried Forward	-	-
Covid-19 Wage Subsidy Received	66,870	183,952
Total Deductions from Taxable Profit	66,870	183,952

	2022	2021
Taxable Profit (Loss)	151,596	247,129
Tax Payable at 28%	42,447	69,196
Deductions from Tax Payable		
Opening Balance	(37,916)	(56,000)
Prior period tax paid (refunded)	86,337	87,256
Resident withholding tax paid	32	23
Total Deductions from Tax Payable	48,452	31,279
Income Tax Payable (Refund Due)	(6,005)	37,917

	2022	2021
--	------	------

4. Equity

Retained Earnings		
Opening Balance	538,337	360,572
Current Year Earnings	108,455	177,765
Total Retained Earnings	646,792	538,337
Total Equity	646,792	538,337
	2022	2021

5. Imputation Credit Account

Imputation Credit Account		
Prior year custom row adjustment	173,866	86,587
Increases		
IRD Interest	-	-
Imputation credits converted to losses	-	-
Income Tax Paid	86,434	87,256
Resident Withholding Tax Paid	32	23
Imputation credits on dividends received	-	-
Total Increases	86,467	87,279
Decreases		
Imputation Credits Attached to Dividends	-	-
Income Tax Refund	98	-
Total Decreases	98	-
Total Imputation Credit Account	260,235	173,866

TAX RETURNS

Income

Income from interest	378.35
Business and/or rental income	151,217.78
Taxable income	151,596.13

Tax on taxable income	42,446.88
-----------------------	-----------

Less refundable tax credits

Interest RWT	32.22
	32.22

2022 residual tax	42,414.66
Less 2022 provisional tax paid	72,631.00
2022 refund due	(30,216.34)

2023 Provisional Tax

2023 provisional tax of \$44,535.00 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 Credit	3rd Inst. 07/05/23	Total
2022 Residual Tax to Pay			42,414.66		42,414.66
2022 Payments			(72,631.00)		(72,631.00)
2023 Provisional Tax	14,845.00	14,845.00		14,845.00	44,535.00
Amounts Due	14,845.00	14,845.00	(30,216.34)	14,845.00	14,318.66

Summary of shareholders**Michael & Rosalie Kloeg Family Trust**

Remuneration - No PAYE deducted		0.00
Shareholder AIM tax credits		0.00
Value of loans from Company		0.00
Current Account Balance	DEBIT	(245,766.20)
Loss offsets		0.00
Subvention payments		0.00

Michael Kloeg

Remuneration - No PAYE deducted		0.00
Shareholder AIM tax credits		0.00
Value of loans from Company		0.00
Current Account Balance	DEBIT	(3,062.42)
Loss offsets		0.00
Subvention payments		0.00

Rosalie Kloeg

Remuneration - No PAYE deducted		0.00
Shareholder AIM tax credits		0.00
Value of loans from Company		0.00
Current Account Balance	DEBIT	(3,062.42)
Loss offsets		0.00
Subvention payments		0.00

Interest

Payer	RWT	Gross interest
WESTPAC NEW ZEALAND LIMITED	32.22	115.19
Michael & Rosalie Kloeg - current account	0.00	263.16
	<hr/>	<hr/>
	32.22	378.35

Business/rental income

Type of business	Net revenue
As per Financial Statements	151,217.78
	<hr/>
	151,217.78

Summary of IRD transmission

12A	Withholding tax deductions	0.00
12B	Gross earnings	0.00
13A	Total RWT on interest	32.22
13B	Total gross interest	378.35
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	32.22
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)	151,217.78
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	151,596.13
Tax Calculation		
32B	Tax on taxable income	42,446.88
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	42,414.66
32L	Refund or tax to pay	(30,216.34)
34	Provisional tax commencement date	
35A	Provisional tax option	Standard
35B	2023 Provisional tax payable	44,535.00

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		Michael & Rosalie Kloeg Family Trust
42A	IRD number	098-121-153
42B	Remuneration - No PAYE deducted	0.00
42C	Shareholder AIM tax credits	0.00
42D	Value of loans from company	0.00
42E	Current account balance	(245,766.20)
	Debit or credit indicator	DEBIT
42F	Loss offsets	0.00
42G	Subvention payments	0.00

		Attachment 2
Name of Shareholder/Director/Relative		Michael Kloeg
42A	IRD number	066-441-423
42B	Remuneration - No PAYE deducted	0.00
42C	Shareholder AIM tax credits	0.00
42D	Value of loans from company	0.00
42E	Current account balance	(3,062.42)
	Debit or credit indicator	DEBIT
42F	Loss offsets	0.00
42G	Subvention payments	0.00

		Attachment 3
Name of Shareholder/Director/Relative		Rosalie Kloeg
42A	IRD number	057-177-845
42B	Remuneration - No PAYE deducted	0.00
42C	Shareholder AIM tax credits	0.00
42D	Value of loans from company	0.00
42E	Current account balance	(3,062.42)
	Debit or credit indicator	DEBIT
42F	Loss offsets	0.00
42G	Subvention payments	0.00

Annual Imputation Return

6	Opening balance	(173,865.82)
7A	Income tax paid	86,434.34
7B	Resident withholding tax on interest received	32.22
7C	Imputation credits attached to dividends received	0.00
7D	Other credits	0.00
7E	Total credits	86,466.56
8A	Income tax refunded	97.82
8B	Imputation credits attached to dividends paid	0.00
8C	Other debits	0.00
8D	Total debits	97.82
9	Closing balance	(260,234.56)
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	1,828,542.00
3	Opening stock (including work in progress)	14,000.00
4	Purchases	495,765.00
5	Closing stock (including work in progress)	16,600.00
6	Gross profit	1,335,377.00
7	Interest received	0.00
8	Dividends received	0.00
9	Rental, lease and licence income	0.00
10	Other income	10,348.00
11	Total income	1,345,725.00
12	Bad debts	0.00
13	Accounting depreciation and amortisation	45,494.00
14	Insurance (excluding ACC levies)	17,332.00
15	Interest expenses	2,435.00
16	Professional and consulting Fees	3,846.00
17	Rates	5,811.00
18	Rental, lease and licence payments	124,348.00
19	Repairs and maintenance	30,597.00
20	Research and development	0.00
21	Associated persons' remuneration	160,043.00
22	Salaries and wages paid to employees	631,635.00
23	Contractor and sub-contractor payments	0.00
24	Other expenses	172,966.00
25	Total expenses	1,194,507.00
26	Exceptional items	0.00
27	Net profit/loss before tax	151,218.00
28	Tax adjustments	0.00
29	Current year taxable profit/loss	151,218.00
30	Accounts receivable (debtors)	53,438.00
31	Cash and deposits	138,162.00
32	Other current assets	291,557.00
33	Vehicles	3,708.00
34	Plant and machinery	228,576.00
35	Furniture and fittings	5,865.00
36	Land	0.00
37	Buildings	90,452.00
38	Other fixed assets	3,187.00
39	Intangibles	20,000.00
40	Shares/ownership interests	0.00
41	Term deposits	0.00
42	Other non-current assets	0.00
43	Total assets	834,945.00
44	Provisions	0.00
45	Accounts payable (creditors)	57,191.00
46	Current loans	0.00
47	Other current liabilities	89,227.00
48	Total current liabilities	146,418.00
49	Non-current liabilities	41,735.00
50	Total liabilities	188,153.00
51	Owners equity	646,792.00
52	Tax depreciation	45,494.00
53	Untaxed realised gains/receipts	0.00
54	Additions to fixed assets	110,838.00
55	Disposals of fixed assets	0.00
56	Dividends paid	0.00
57	Drawings	46,441.00
58	Current account year end balances	(251,891.00)
59	Tax-deductible loss on disposal of fixed assets	0.00

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

IRD Number	111-936-870
Name the company trades under	
Postal address	106 Carters Line RD 2
Suburb and city	Carterton 5792 New Zealand
Street address	106 Carters Line RD 2
Suburb and city	Carterton 5792 New Zealand
Business industry classification (BIC) code	
Contact phone number	021 151 5850
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:

Michael Kloeg
Michael Kloeg (Jul 7, 2022 25:04 GMT+12)

Date:

Jul 7, 2022

This hard copy or electronic version must be retained.

Directors Resolution and Certificate

The Clareville Bakery Limited For the year ended 31 March 2022

Resolved that the annual financial statements of the Company for the year ended 2022 as prepared by Innovative Advisory Limited now be approved.

Michael Kloeg
Michael Kloeg (Jul 7, 2022 15:04 GMT+12)

Date Jul 7, 2022

M J Kloeg

Meeting of Directors

The Clareville Bakery Limited For the year ended 31 March 2022

1. The Directors approve the Special Purpose Financial Statements for the year ended 31 March 2022. The Financial Statements are prepared for the purpose of complying with the Company's income tax obligations, and comply with the relevant provisions of the Companies Act 1993 and Income Tax legislation. The Directors consider the Financial Statements appropriate for the purposes of reporting to Shareholders.
2. No dividend is recommended.
3. The Directors hereby certify that the remuneration paid for their services for the year ended 31 March 2022 represents fair value to the Company, having regard to the skill and experience they bring to the position, the responsibility assumed and the time commitment devoted to their duties, acting in the best interests of the Company and its shareholders generally.
4. The Directors resolve that the Company pay remuneration to the Directors for the year ended 31 March 2022 in an amount to be decided once the results of the Company are known, and in an amount not less than the amount paid for the year ended 31 March 2022 and not more than the amount available as shown by the annual financial statements of the Company once prepared.
5. The Directors shall be entitled to take drawings during the year in anticipation of the credit for the remuneration when this is determined, such drawings to be debited to the current account in anticipation of the subsequent credit.
6. The directors have resolved that no auditor be appointed for the year ending 2022.

Michael Kloeg
Michael Kloeg (Jul 7, 2022 13:04 GMT+12)

Date Jul 7, 2022

M J Kloeg

Minutes of Annual Meeting

The Clareville Bakery Limited For the year ended 31 March 2022

Shareholders' Resolutions:

1. The Special Purpose Financial Statements prepared and presented by the Directors for the year ended 31 March 2022 are hereby received and accepted by the Shareholders. The Shareholders acknowledge the special purpose Financial Statements give a fair representation of the results and position of the company, although primarily prepared for tax purposes.
2. The Directors' recommendations as to dividend are approved, and no dividend is payable.
3. The Shareholders hereby approve the Remuneration paid to the Shareholders of \$160,043 for the year ended 31 March 2022 and acknowledge this amount represents fair value to the Company.

Signed by the Shareholders in Confirmation of the Foregoing:

Michael Kloeg
Michael Kloeg (Jul 7, 2022 19:04 GMT+12)

Date Jul 7, 2022

M J Kloeg

Rosalie Kloeg
Rosalie Kloeg (Jul 15, 2022 19:32 GMT+12)

Date Jul 15, 2022

R H R Kloeg

Michael Kloeg
Michael Kloeg (Jul 7, 2022 19:04 GMT+12)

Date Jul 7, 2022

Michael & Rosalie Kloeg Family Trust

FINANCIAL STATEMENTS

Financial Statements

Michael & Rosalie Kloeg Family Trust
For the year ended 31 March 2022

Prepared by Innovative Advisory Limited

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9	Statement of Changes in Equity
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Compilation Report

Michael & Rosalie Kloeg Family Trust For the year ended 31 March 2022

Compilation Report to the Trustees of Michael & Rosalie Kloeg Family Trust.

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 Michael & Rosalie Kloeg Family Trust 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 Trustees 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 Michael & Rosalie Kloeg Family Trust 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.

Innovative Advisory Limited

Masterton

Dated: 29 May 2022

Directory

Michael & Rosalie Kloeg Family Trust For the year ended 31 March 2022

Nature of Business

Residential and Commercial Rental

IRD Number

98-121-153

Trustees

M J Kloeg
R H R Kloeg

Beneficiaries

M J Kloeg, R H R Kloeg and their children and grandchildren

Chartered Accountant

Innovative Advisory Limited
Masterton

Bankers

Westpac Bank

Approval of Financial Report

Michael & Rosalie Kloeg Family Trust For the year ended 31 March 2022

The Trustees are pleased to present the approved financial report including the historical financial statements of Michael & Rosalie Kloeg Family Trust for year ended 31 March 2022.

APPROVED

For and on behalf of the Trustees.

Michael Kloeg

Michael Kloeg (Jul 7, 2022 15:04 GMT+12)

M J Kloeg

Date **Jul 7, 2022**
.....

Rosalie Kloeg

Rosalie Kloeg (Jul 15, 2022 16:32 GMT+12)

R H R Kloeg

Date **Jul 15, 2022**
.....

Rental Schedule - 106 Carters Line, Parkvale, Carterton

Michael & Rosalie Kloeg Family Trust
For the year ended 31 March 2022

	2022	2021
Rental Income & Expenses		
Income		
Rent Received	35,700	32,200
Total Income	35,700	32,200
Expenses		
Depreciation	2,163	1,512
Insurance - 106 Carters Line	2,456	-
Interest	15,023	21,442
Rates	3,371	3,380
Repairs & Maintenance	14,453	5,454
Valuation Fees	-	725
Total Expenses	37,467	32,512
Net Rental Income	(1,767)	(312)
Non Deductible Interest		
Non Deductible Expenses - 106 Carters Line	2,016	-
Total Non Deductible Interest	2,016	-

Rental Schedule - 3336A State Highway 2, Clareville, Carterton

Michael & Rosalie Kloeg Family Trust
For the year ended 31 March 2022

	2022	2021
Rental Income & Expenses		
Income		
Rent Received - Residential	30,718	29,450
Total Income	30,718	29,450
Expenses		
Insurance	2,456	-
Interest	13,549	15,278
Management Fees	3,907	3,743
Rates	3,391	3,288
Repairs & Maintenance	185	1,062
Total Expenses	23,489	23,371
Net Rental Income	7,229	6,079
Non Deductible Interest		
Non Deductible Expenses - 3336A State Highway 2	2,062	-
Total Non Deductible Interest	2,062	-

Statement of Profit or Loss

Michael & Rosalie Kloeg Family Trust For the year ended 31 March 2022

	NOTES	2022	2021
Trading Income			
Rent Received - The Clareville Bakery Limited		124,348	98,435
Net Rent - 106 Carters Line, Parkvale		(1,767)	(312)
Net Rent - 3336A State Highway 2, Clareville		7,229	6,079
Total Trading Income		129,810	104,202
Gross Profit		129,810	104,202
Other Income			
Interest Received		-	3
Total Other Income		-	3
Total Income		129,810	104,205
Expenses			
Accountancy Fees		1,323	1,276
Bank Charges		76	72
Consultancy		950	-
Depreciation		3,666	3,741
Interest on Loans		16,058	19,597
Interest IRD		48	-
Total Expenses		22,121	24,686
Profit (Loss) Before Taxation		107,690	79,519
Trustees Income Before Tax		107,690	79,519
Taxation and Adjustments			
Non-Deductible Expenses			
Non Deductible Expenses - 106 Carters Line		2,016	-
Non Deductible Expenses - 3336A State Highway 2		2,062	-
Non-Deductible IRD Penalties		437	-
Total Non-Deductible Expenses		4,515	-
Excess Rental Deductions		3,421	5,768
Tax Expense	3	34,408	24,338
Total Taxation and Adjustments		42,345	30,105
Net Trustees Income for the Year		65,345	49,414

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

Michael & Rosalie Kloeg Family Trust For the year ended 31 March 2022

	2022	2021
Trust Capital		
Opening Balance	193,165	143,751
Increases		
Trustees Income for the Period	65,345	49,414
Total Increases	65,345	49,414
Total Trust Capital	258,510	193,165

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

Michael & Rosalie Kloeg Family Trust As at 31 March 2022

	NOTES	31 MAR 2022	31 MAR 2021
Assets			
Current Assets			
Cash and Bank			
M&R Kloeg Family Trust		45,128	41,909
Total Cash and Bank		45,128	41,909
Accounts Receivable		2,751	2,402
Prepayments		17,000	-
Excess Deductions to Carry Forward		2,078	5,499
Total Current Assets		66,957	49,811
Non-Current Assets			
Property, Plant and Equipment		1,947,358	1,953,187
Total Non-Current Assets		1,947,358	1,953,187
Total Assets		2,014,314	2,002,997
Liabilities			
Current Liabilities			
GST Payable		9,577	8,877
Income Tax Payable		21,635	46,876
Beneficiary Current Accounts		218,028	220,998
Total Current Liabilities		249,240	276,750
Non-Current Liabilities			
The Clareville Bakery Limited		245,766	199,325
Westpac Loan 91		144,048	157,989
Westpac Loan 92		154,435	162,696
Westpac Loan Account 93		371,759	387,982
Westpac Loan 95		233,000	233,000
Westpac Loan 96		357,556	392,090
Total Non-Current Liabilities		1,506,564	1,533,083
Total Liabilities		1,755,804	1,809,832
Net Assets		258,510	193,165
Equity			
Retained Earnings		366,389	301,044
Funds Settled		100	100
Imputation Credits Converted to Losses		(1,848)	(1,848)
Share Revaluation Reserve		(106,132)	(106,132)
Total Equity		258,510	193,165

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

Michael & Rosalie Kloeg Family Trust For the year ended 31 March 2022

NAME	COST	OPENING VALUE	PURCHASES	RATE	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
106 Carters Line, Parkvale, Carterton							
2020 Improvements	97,632	97,632	-		-	-	97,632
30000L Water Tank	3,476	1,847	-	10.00%	185	1,814	1,663
Fencing	6,529	6,202	-	10.00%	620	947	5,582
Land & Buildings	296,061	296,061	-		-	-	296,061
TT30 30,000L Devan Tank	6,331	5,824	-	16.00%	932	1,438	4,892
Water tanks on 106 carters line	8,019	4,261	-	10.00%	426	4,183	3,835
Total 106 Carters Line, Parkvale, Carterton	418,046	411,827	-		2,163	8,382	409,664
3336 State Highway 2, Clareville, Carterton							
Buildings	55,797	54,681	-	2.00%	1,094	2,210	53,588
Land	134,420	134,420	-		-	-	134,420
Total 3336 State Highway 2, Clareville, Carterton	190,217	189,101	-		1,094	2,210	188,008
3336A State Highway 2, Clareville, Carterton							
Buildings	526,268	526,268	-		-	-	526,268
Land	158,514	158,514	-		-	-	158,514
Total 3336A State Highway 2, Clareville, Carterton	684,783	684,783	-		-	-	684,783
3340 State Highway 2, Clareville, Carterton							
3 Phase Power	6,957	6,817	-	2.00%	136	275	6,681
Absolute Control Building Improvement	7,659	7,506	-	2.00%	150	303	7,356
Building Improvements	49,399	48,411	-	2.00%	968	1,956	47,443
Building Improvements	26,087	25,565	-	2.00%	511	1,033	25,054
Building Rennovations - Lights & Switches	3,348	3,281	-	2.00%	66	133	3,216
Building Rennovations - Walls	8,937	8,758	-	2.00%	175	354	8,583
Building Rennovations 5/09/13	3,821	3,745	-	2.00%	75	151	3,670
Building Renovations 22/08/13	12,543	12,292	-	2.00%	246	497	12,046
Coolroom and Freezer Room	12,500	12,250	-	2.00%	245	495	12,005
Land & Buildings	335,000	335,000	-		-	-	335,000
Total 3340 State Highway 2, Clareville, Carterton	466,250	463,625	-		2,573	5,198	461,053
3346 State Highway 2, Clareville, Carterton							
Car park for SH 2	56,516	56,516	-		-	-	56,516
Land & Buildings	140,000	140,000	-		-	-	140,000

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

NAME	COST	OPENING VALUE	PURCHASES	RATE	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Stormwater sump Instalation	7,334	7,334	-		-	-	7,334
Total 3346 State Highway 2, Clareville, Carterton	203,850	203,850	-		-	-	203,850
Total	1,963,147	1,953,187	-		5,829	15,789	1,947,358

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

Beneficiary Current Accounts

Michael & Rosalie Kloeg Family Trust For the year ended 31 March 2022

	2022	2021
Beneficiary Current Accounts		
Michael & Rosalie Kloeg		
Opening Balance	220,998	220,998
Increases		
Beneficiary Advances	4,912	-
Total Increases	4,912	-
Decreases		
Beneficiary Drawings	7,882	-
Total Decreases	7,882	-
Total Michael & Rosalie Kloeg	218,028	220,998
Total Beneficiary Current Accounts	218,028	220,998

Notes to the Financial Statements

Michael & Rosalie Kloeg Family Trust For the year ended 31 March 2022

1. Reporting Entity

Michael & Rosalie Kloeg Family Trust is a trust established by a trust deed dated 27 August 2007, and subject to the Trustees Act 1956. Michael & Rosalie Kloeg Family Trust is engaged in the business of Commercial and Residential Properties.

This special purpose financial report was authorised for issue in accordance with a resolution of trustees dated 2 July 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.

Historical Cost

These financial statements have been prepared on a historical cost basis. 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.

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
3336 State Highway 2, Clareville, Carterton	Diminishing Value (100%)	2%
106 Carters Line, Parkvale, Carterton	Diminishing Value (100%)	10% - 16%
3340 State Highway 2, Clareville, Carterton	Diminishing Value (100%)	2%
3346 State Highway 2, Clareville, Carterton	No Depreciation	%
3336A State Highway 2, Clareville, Carterton	No Depreciation	%
3336 State Highway 2, Clareville, Carterton	No Depreciation	%

106 Carters Line, Parkvale, Carterton	No Depreciation	%
3340 State Highway 2, Clareville, Carterton	No Depreciation	%

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.

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.

	2022	2021
3. Income Tax Expense		
Net Profit (Loss) Before Tax	103,175	79,519
Additions to Taxable Profit		
Non Deductible Expenses - 3336A State Highway 2	2,062	-
Non Deductible Expenses - 106 Carters Line	2,016	-
Non-Deductible IRD Penalties	437	-
Total Additions to Taxable Profit	4,515	-
Deductions from Taxable Profit		
Losses Carried Forward	-	-
Excess Rental Deductions	(3,421)	(5,768)
Total Deductions from Taxable Profit	(3,421)	(5,768)
Taxable Profit (Loss)	104,269	73,752
Tax Payable at 33%	34,409	24,338
Deductions from Tax Payable		
Opening Balance	(46,876)	(18,259)
Prior period tax paid (refunded)	46,872	(4,279)
Income tax paid	12,777	-
Total Deductions from Tax Payable	12,773	(22,538)
Income Tax Payable (Refund Due)	21,635	46,876
	2022	2021

4. Equity

Retained Earnings		
Opening Balance	193,165	143,751
Current Year Earnings	65,345	49,414
Total Retained Earnings	258,510	193,165
Total Equity	258,510	193,165

TAX RETURNS

Income

Net residential income	2,041.53
Business income	102,227.10
	104,268.63

Less allocated to beneficiaries	0.00
---------------------------------	------

Taxable income	104,268.63
-----------------------	-------------------

Tax on taxable income	34,408.44
-----------------------	-----------

Tax payable	34,408.44
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2022 residual tax	34,408.44
--------------------------	------------------

Less 2022 provisional tax paid	25,554.00
--------------------------------	-----------

2022 residual tax to pay	8,854.44
---------------------------------	-----------------

2023 Provisional Tax

2023 provisional tax of \$36,128.00 will be payable.

This amount is 2022 residual income tax plus 5%.

Payment Schedule

	1st Inst. 28/10/22	Terminal 07/04/23	2nd Inst. 07/05/23	Total
2022 Residual Tax to Pay		34,408.44		34,408.44
2022 Payments		(25,554.00)		(25,554.00)
2023 Provisional Tax	18,064.00		18,064.00	36,128.00
Amounts Due	18,064.00	8,854.44	18,064.00	44,982.44

Balances to carry forward

Excess residential rental deductions	2,078.11
--------------------------------------	----------

Statement of profit or loss

Estate or trust's profit/loss before tax	0.00
Estate or trust's tax adjustments	0.00
Estate or trust's untaxed realised gains/receipts	0.00

Statement of financial position**Assets**

Associated persons financial arrangements	0.00
Land	0.00
Land valuation method	
Buildings	0.00
Buildings valuation method	
Share/ownership interests	0.00
Share/ownership interests valuation method	
Total assets	0.00

Liabilities

Total liabilities	0.00
Associated persons financial arrangements	0.00

Equity

Owner's equity	0.00
Drawings	0.00
Current account year-end balances	0.00

Residential property

Property/portfolio	Income	Deductions	Excess brought forward	Deductions claimed	Net income	Excess carried forward
3336A State Highway 2	30,717.60	23,488.51	5,187.56	28,676.07	2,041.53	0.00
106 Carters Line	35,700.00	37,466.56	311.55	35,700.00	0.00	2,078.11
	66,417.60	60,955.07	5,499.11	64,376.07	2,041.53	2,078.11

Residential property interest expense

Property	Interest incurred	Interest claimed	Reason
3336A State Highway 2	15,611.35	13,549.35	Loan drawn down
106 Carters Line	17,039.42	15,022.96	Loan drawn down
	32,650.77	28,572.31	

Business income

Type of business	Net revenue
Commercial Rental Property	102,227.10
	102,227.10

Summary of IRD transmission

7A	Has the estate or trust ceased?	No
9A	Total RWT on interest	0.00
9B	Total gross interest	0.00
10	Total dividend imputation credits	0.00
10A	Total dividend RWT	0.00
10B	Gross dividends	0.00
11A	Total Māori authority credits	0.00
11B	Total Māori authority distributions	0.00
12A	Tax credits (partnership / estate / trust)	0.00
12B	Partnership / estate / trust income	0.00
13A	Overseas tax paid	0.00
13B	Overseas income	0.00
14A	Total LTC tax credits	0.00
14B	Total active LTC income	0.00
14C	Non-allowable deductions this year	0.00
14D	Prior year non-allowable deductions claimed this year	0.00
14E	Adjusted LTC income	0.00
15	Residential income indicator	I
15A	Total residential income	66,417.60
15B	Residential rental deductions	60,955.07
15D	Residential rental deductions claimed	64,376.07
15E	Net residential income	2,041.53
15F	Excess residential rental deductions carried forward	2,078.11
16A	Interest incurred	32,650.77
16B	Interest expense claimed	28,572.31
16C	Interest expense claimed reason	Loan drawn down
17B	Net profit / loss	102,227.10
18B	Property profit / loss	0.00
19A	Total other tax credits	0.00
19B	Total other income	0.00
20A	Total tax credits	0.00
21A	Amount of taxable income allocated to beneficiary income	0.00
21B	Amount of taxable income allocated to trustee income	104,268.63
22	Total expenses claimed	0.00
23A	Amount of loss brought forward	0.00
23B	Amount of loss claimed this year	0.00
24	Amount of taxable distribution made to any beneficiaries by foreign / non-complying trusts	0.00

Disclosures

26	Did the estate / trust calculate CFC or FIF income under question 13 or is it required to make a BEPS disclosure?	No
	Type of estate / trust	C

Beneficiary Income - IR6B

Beneficiary income tax

27T	Total tax payable on beneficiaries income	0.00
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Trustee income

28A	Trustee income	104,268.00
28B	Tax on taxable income - trustee	34,408.44
28C	Overseas tax paid	0.00
28E	Dividend imputation credits	0.00
	Non-refundable R&D tax incentive credits	0.00
28G	RWT and other tax credits	0.00
28H	Total tax payable on trustees income	34,408.44

Summary of tax payable

29C	Residual income tax	34,408.44
29E	Total tax payable / refund	8,854.44
	Refund or tax to pay indicator	To Pay
30A	Overpayment of 2023 provisional tax	0.00
30C	Transfer to 2023 provisional tax	0.00
30D	Are you associated?	No
30E	Year to be transferred to	
30F	Transfer to other client	0.00
31	Provisional tax commencement date	
32A	Provisional tax option	S
32B	2023 provisional tax	36,128.00
33	Exempt from compliance	No
34A	Estate or trust's net profit/loss before tax	0.00
34B	Estate or trust's tax adjustments	0.00
34C	Estate or trust's untaxed realised gains/receipts	0.00
35A	Associated persons financial arrangements	0.00
35B	Land	0.00
35C	Land valuation method	
35D	Buildings	0.00
35E	Buildings valuation method	
35F	Share/ownership interests	0.00
35G	Shares/ownership interests valuation method	
35H	Total assets	0.00
36A	Associated persons financial arrangements	0.00
36B	Total liabilities	0.00
37A	Owner's equity	0.00
37B	Drawings	0.00
37C	Current account year-end balances	0.00

Financial Statement - IR10

1	Multiple activity indicator	No
2	Sales and/or services	0.00
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	0.00
7	Interest received	0.00
8	Dividends received	0.00
9	Rental, lease and licence income	124,348.00
10	Other income	0.00
11	Total income	124,348.00
12	Bad debts	0.00
13	Accounting depreciation and amortisation	3,666.00
14	Insurance (excluding ACC levies)	0.00
15	Interest expenses	16,106.00
16	Professional and consulting Fees	1,323.00
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	0.00
22	Salaries and wages paid to employees	0.00
23	Contractor and sub-contractor payments	0.00
24	Other expenses	1,026.00
25	Total expenses	22,121.00
26	Exceptional items	0.00
27	Net profit/loss before tax	102,227.00
28	Tax adjustments	0.00
29	Current year taxable profit/loss	102,227.00
30	Accounts receivable (debtors)	2,751.00
31	Cash and deposits	45,128.00
32	Other current assets	19,078.00
33	Vehicles	0.00
34	Plant and machinery	0.00
35	Furniture and fittings	0.00
36	Land	0.00
37	Buildings	1,947,358.00
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	2,014,315.00
44	Provisions	0.00
45	Accounts payable (creditors)	0.00
46	Current loans	0.00
47	Other current liabilities	249,240.00
48	Total current liabilities	249,240.00
49	Non-current liabilities	1,506,564.00
50	Total liabilities	1,755,804.00
51	Owners equity	258,511.00
52	Tax depreciation	3,666.00
53	Untaxed realised gains/receipts	0.00
54	Additions to fixed assets	0.00
55	Disposals of fixed assets	0.00
56	Dividends paid	0.00
57	Drawings	7,882.00
58	Current account year end balances	218,028.00
59	Tax-deductible loss on disposal of fixed assets	0.00

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

IRD number	098-121-153
Name	Michael & Rosalie Kloeg Family Trust
Postal address	106 Carters Line RD 2
Suburb and city	Carterton 5792 New Zealand
Contact phone number	021 151 5850
Business industry classification (BIC) code	
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:

Michael Kloeg
Michael Kloeg (Jul 7, 2022 15:04 GMT+12)

Date:

Jul 7, 2022

This hard copy or electronic version must be retained.

Trust Minutes

Michael & Rosalie Kloeg Family Trust For the year ended 31 March 2022

The Trustees Resolve

The Financial Statements for the year ended 31 March 2022 as prepared by Innovative Advisory Limited showing Total Trust Funds of \$193,165 and a Surplus of \$65,345 be approved.

That there be no allocations to the beneficiaries, and all income is retained as Trustee Income.

That there be no capital distributed to beneficiaries.

The 2022 Tax Return for the Trust will only be filed with IRD once these distribution resolutions are signed by the appropriate Trustees and dated within the relevant time frame.

Signed by the Trustees in Confirmation of the Foregoing:

Michael Kloeg
Michael Kloeg (Jul 7, 2022 15:04 GMT+12)

Date Jul 7, 2022

M J Kloeg

Rosalie Kloeg
Rosalie Kloeg (Jul 15, 2022 16:32 GMT+12)

Date Jul 15, 2022

R H R Kloeg

TAX RETURNS

Income

Income with tax deducted	79,999.95
Income from interest	6.34
	80,006.29

Taxable income**80,006.29**

Tax on taxable income

17,321.98

Less refundable tax credits

PAYE deductions	17,319.43	
Interest RWT	1.12	
		17,320.55

2022 residual tax to pay**1.43**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 Credit	3rd Inst. 07/05/23	Total
2022 Residual Tax to Pay			1.43		1.43
Transfer from 2022 Tax Credit Claim			(4,078.71)		(4,078.71)
Amounts Due	0.00	0.00	(4,077.28)	0.00	(4,077.28)

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
THE CLAREVILLE BAKERY LIMITED	0.00	18,431.43	79,999.95	0.00	0.00
		18,431.43	79,999.95	0.00	0.00
Less ACC earner levy on \$79,999.95 earnings liable for levy		1,112.00			
Total tax deductions		17,319.43			

Interest

Payer	RWT	Gross interest
WESTPAC NEW ZEALAND LIMITED	1.12	6.34
	1.12	6.34

Summary of IRD transmission

9A	IR215 Attached?	No
11	Total WINZ family support tax credits	0.00
11A	Total PAYE withheld	18,431.43
11B	Total gross earnings	79,999.95
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	17,319.43
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	1.12
13B	Total gross interest	6.34
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	0.00
20A	Future shareholder salary	No
20B	Shareholder AIM tax credits	0.00
21A	Total tax paid	17,320.55
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	0.00
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	80,006.29
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	0.00
36B	Total PIE income	0.00
37	Tax on taxable income	17,321.98
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	1.43
37B	Refund or tax to pay	1.43
38	Early payment discount indicator	No
39A	Overpayment of 2023 provisional tax	0.00
40A	Provisional tax option	Standard
40B	2023 Provisional tax payable	0.00
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	066-441-423
Name	Michael Kloeg
Postal address	106 Carters Line RD 2
Suburb and city	Carterton 5792 New Zealand
Street address	106 Carters Line RD 2
Suburb and city	Carterton 5792 New Zealand
Date of birth	
Business industry classification (BIC) code	
Contact phone number	021 151 5850
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:

Michael Kloeg
Michael Kloeg (Jul 7, 2022 15:04 GMT+12)

Date:

Jul 7, 2022

This hard copy or electronic version must be retained.

Tax credit summary

School/kindergarten donations	4,436.13
Religious organisation donations	7,800.00
Remaining donations	0.00
Total donations	12,236.13
Tax credit	4,078.71
Less transferred to 2022 income tax for Michael Kloeg (066-441-423)	4,078.71
Balance to be refunded	0.00

Total donations made to schools/kindergartens

Name	Amount
Rathkeale College	1,667.50
Solway College	2,768.63
	<hr/>
	4,436.13

Religious organisation donations

Name	Amount
Reformed Church of Masterton	7,800.00
	<hr/>
	7,800.00

Tax credit information

3	Total school/kindergarten donations	4,436.13
4	Total religious organisation donations	7,800.00
5	Total remaining donations to donee orgs	0.00
7	Tax credit	4,078.71
8	Partner / spouse IRD number	
10	Transfer of tax credit to Michael Kloeg (066441423)	
	Year to be transferred to	2022
11	Amount to transfer	4,078.71

Client information

IRD number	066-441-423
Day time phone number	021 151 5850
Postal address	106 Carters Line RD 2
Suburb and city	Carterton 5792 New Zealand
Street address	106 Carters Line RD 2
Suburb and city	Carterton 5792 New Zealand

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Signature:

Michael Kloeg
Michael Kloeg (Jul 7, 2022 15:04 GMT+12)

Date:

Jul 7, 2022

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Details of school/kindergarten fees made (question 3)

Payer	Amount	
Rathkeale College	1,667.50	
Solway College	2,768.63	
Total	4,436.13	Total A

Details of religious organisation donations payments made (question 4)

Payer	Amount	
Reformed Church of Masterton	7,800.00	
Total	7,800.00	Total B

Details of remaining donations made to donee organisations (question 5)

Payer	Amount	
Total	0.00	Total C

Divide total A, B & C by 3	4,078.71	
Total tax credit	4,078.71	

TAX RETURNS

Income

Income with tax deducted	79,999.93
Income from interest	36.99
	80,036.92

Taxable income**80,036.92**

Tax on taxable income	17,331.88
-----------------------	-----------

Less refundable tax credits

PAYE deductions	17,319.41	
Interest RWT	6.51	
		17,325.92

2022 residual tax**5.96**

Less 2022 provisional tax paid

0.01

2022 residual tax to pay**5.95**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 Credit	3rd Inst. 07/05/23	Total
2022 Residual Tax to Pay			5.96		5.96
2022 Payments			(0.01)		(0.01)
Transfer from 2022 Tax Credit Claim			(4,078.70)		(4,078.70)
Amounts Due	0.00	0.00	(4,072.75)	0.00	(4,072.75)

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
THE CLAREVILLE BAKERY LIMITED	0.00	18,431.41	79,999.93	0.00	0.00
		18,431.41	79,999.93	0.00	0.00
Less ACC earner levy on \$79,999.93 earnings liable for levy		1,112.00			
Total tax deductions		17,319.41			

Interest

Payer	RWT	Gross interest
WESTPAC NEW ZEALAND LIMITED	6.51	36.99
	6.51	36.99

Summary of IRD transmission

9A	IR215 Attached?	No
11	Total WINZ family support tax credits	0.00
11A	Total PAYE withheld	18,431.41
11B	Total gross earnings	79,999.93
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	17,319.41
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	6.51
13B	Total gross interest	36.99
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	0.00
20A	Future shareholder salary	No
20B	Shareholder AIM tax credits	0.00
21A	Total tax paid	17,325.92
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	0.00
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	80,036.92
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	0.00
36B	Total PIE income	0.00
37	Tax on taxable income	17,331.88
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	5.96
37B	Refund or tax to pay	5.95
38	Early payment discount indicator	No
39A	Overpayment of 2023 provisional tax	0.00
40A	Provisional tax option	Standard
40B	2023 Provisional tax payable	0.00
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	057-177-845
Name	Rosalie Kloeg
Postal address	106 Carters Line RD 2
Suburb and city	Carterton 5792 New Zealand
Street address	106 Carters Line RD 2
Suburb and city	Carterton 5792 New Zealand
Date of birth	
Business industry classification (BIC) code	
Contact phone number	021 158 0741
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:

Rosalie Kloeg
Rosalie Kloeg (Jul 15, 2022 16:32 GMT+12)

Date:

Jul 15, 2022

This hard copy or electronic version must be retained.

Tax credit summary

School/kindergarten donations	4,436.12
Religious organisation donations	7,800.00
Remaining donations	0.00
Total donations	<hr/> 12,236.12
Tax credit	4,078.70
Less transferred to 2022 income tax for Rosalie Kloeg (057-177-845)	4,078.70
Balance to be refunded	0.00

Total donations made to schools/kindergartens

Name	Amount
Rathkeale College	1,667.50
Solway College	2,768.62
	<hr/>
	4,436.12

Religious organisation donations

Name	Amount
Reformed Church of Masterton	7,800.00
	<hr/>
	7,800.00

Tax credit information

3	Total school/kindergarten donations	4,436.12
4	Total religious organisation donations	7,800.00
5	Total remaining donations to donee orgs	0.00
7	Tax credit	4,078.70
8	Partner / spouse IRD number	
10	Transfer of tax credit to Rosalie Kloeg (057177845)	
	Year to be transferred to	2022
11	Amount to transfer	4,078.70

Client information

IRD number	057-177-845
Day time phone number	021 158 0741
Postal address	106 Carters Line RD 2
Suburb and city	Carterton 5792 New Zealand
Street address	106 Carters Line RD 2
Suburb and city	Carterton 5792 New Zealand

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Signature:

Rosalie Kloeg
Rosalie Kloeg (Jul 15, 2022 16:32 GMT+12)

Date:

Jul 15, 2022

This hard copy or electronic version must be retained.

Details of school/kindergarten fees made (question 3)

Payer	Amount	
Rathkeale College	1,667.50	
Solway College	2,768.62	
Total	4,436.12	Total A

Details of religious organisation donations payments made (question 4)

Payer	Amount	
Reformed Church of Masterton	7,800.00	
Total	7,800.00	Total B

Details of remaining donations made to donee organisations (question 5)

Payer	Amount	
Total	0.00	Total C

Divide total A, B & C by 3	4,078.70
Total tax credit	4,078.70


2022 Financial Statements


Final Audit Report


2022-07-15


Created:	2022-07-06
By:	Melanie Edwards (mel@innovativeadvisory.co.nz)
Status:	Signed
Transaction ID:	CBJCHBCAABAAWbkY2GKZ7dxrlkXW2X2bZTL7atZ21jl


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