

## FINANCIAL SUMMARY 31 March 2023

- Ben Crundwell
- Lucy Crundwell



2023



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May 17<sup>th</sup> 2023

Ben & Lucy Crundwell  
27 Hecklers Road  
RD1, Greytown  
5794

Dear Ben and Lucy,

**FY23 Financial Summary**

This report includes the following:

- Tax Return for the year ended 31 March 2023

**Can you please:**

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

**Tax Position**

*Ben*

You have \$3,582.07 of tax to pay which is due April 7<sup>th</sup> 2024

*Lucy*

You have \$2,125.85 of tax to pay which is due April 7<sup>th</sup> 2024

Please note, IRD will 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 charges.

Please update both of your Kiwisaver prescribed investment rates (PIR) to 28%

Lucy, you mentioned that the rent had changed from Jan this year, if we have the wrong address can you please send through an updated address?

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

Kind regards,

*J Williams*

Jade Williams  
Director  
**Innovative Advisory Limited**  
Chartered Accountants

# TAX RETURNS

Income

Income with tax deducted	119,576.34
Overseas income	39,728.31
Net residential income	6,441.05
	<b>165,745.70</b>

Less deductions

Expenses	6.82
	6.82

**Taxable income****165,738.88**

Tax on taxable income	45,613.54
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Less non-refundable tax credits

Overseas tax credits	10,933.76
	10,933.76

**Tax payable****34,679.78**Less refundable tax credits

PAYE deductions	31,097.71
	31,097.71

Less PIE credit adjustment	0.00
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**2023 residual tax to pay****3,582.07**2024 Provisional Tax

2023 residual income tax does not exceed \$5,000.00.  
Therefore, there is no 2024 provisional tax payable.

Payment Schedule

	1st Inst. 28/08/23	2nd Inst. 15/01/24	Terminal 07/04/24	3rd Inst. 07/05/24	Total
2023 Residual Tax to Pay			3,582.07		3,582.07
Amounts Due	0.00	0.00	3,582.07	0.00	3,582.07

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
M R L POWER SOLUTIONS LIMITED	0.00	32,843.52	119,576.34	0.00	0.00
		32,843.52	119,576.34	0.00	0.00
Less ACC earner levy on \$119,576.34 earnings liable for levy		1,745.81			
Total tax deductions		31,097.71			

Residential property - income

Property / portfolio	Gross residential rental income	Net bright-line profits	Other residential income	Total residential income
7 Kiwi Street Masterton	11,395.00	0.00	0.00	11,395.00
	11,395.00	0.00	0.00	11,395.00

Residential property - deductions

Property / portfolio	Deductions	Excess brought forward	Deductions claimed	Net residential income	Excess carried forward
7 Kiwi Street Masterton	4,953.95	0.00	4,953.95	6,441.05	0.00
	4,953.95	0.00	4,953.95	6,441.05	0.00

Residential property interest expense

Property	Interest incurred	Interest claimed	Reason
7 Kiwi Street Masterton	1,811.00	1,358.25	Loan drawn down
	1,811.00	1,358.25	

Details of expenses

Payee	Amount
IRD UOMI	6.82
	6.82

PIE Income

Correct PIR rate at year end 10.50 %

Description	PIE tax credits	PIE income/(loss)	Tax %	Actual PIR at year end	Correct PIR at year end	Did PIR change?
BOOSTER KIWISAVER SCHEME	10.62	101.10	10.50 %	10.50 %	Yes	No
	10.62	101.10				

PIE calculation result (0.00)

Overseas income - IR1261

Payer	Income type	Tax jurisdiction	Overseas tax	Overseas income	Overseas allowable	Allowable override
Link Workforce	FOR	AU	13,834.21	39,728.31	10,933.76	0.00
<b>Totals</b>			<b>13,834.21</b>	<b>39,728.31</b>	<b>10,933.76</b>	<b>0.00</b>

Residential property income schedule - 7 Kiwi Street Masterton

7 Kiwi Street Masterton

Masterton

5810

New Zealand

Renting period	12.00
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Income

Gross residential rental income	11,395.00
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Net bright-line profits (excludes bright-line losses)	0.00
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<b>Total income</b>	<b>11,395.00</b>
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Expenses

Rates	1,595.00
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Insurance	1,194.50
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Total interest	1,811.00
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Interest claimed this year	1,358.25
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Reason	Loan drawn down
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Repairs and maintenance	365.00
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Other	Amount
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Accounting Fees	132.25
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Office Expenses	308.95
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441.20

<b>Total expenses</b>	<b>4,953.95</b>
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<b>Net rents</b>	<b>6,441.05</b>
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Deductions claimed this year	4,953.95
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<b>Net income</b>	<b>6,441.05</b>
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## Summary of IRD transmission

9A	IR215 Attached?	No
11	Total WINZ family support tax credits	0.00
11A	Total PAYE withheld	32,843.52
11B	Total gross earnings	119,576.34
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	31,097.71
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	0.00
13B	Total gross interest	0.00
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	10,933.76
17B	Overseas income	39,728.31
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	31,097.71
22	Residential Income Indicator	P
22A	Gross residential rental income	11,395.00
22B	Net bright line profit	0.00
22C	Other residential income	0.00
22D	Total residential income	11,395.00
22E	Residential rental deductions	4,953.95
22F	Excess residential rental deductions brought forward	0.00
22G	Residential rental deductions claimed	4,953.95
22H	Net residential income	6,441.05
22I	Excess residential rental deductions carried forward	0.00
23A	Interest incurred	1,811.00
23B	Interest expense claimed	1,358.25
23C	Interest expense claimed reason	Loan drawn down
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	6.82
32A	Amount of loss brought forward	0.00
32B	Amount of loss claimed this year	0.00

<b>33</b>	<b>Taxable income</b>	<b>165,738.88</b>
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
<b>Tax Calculation</b>		
35	Excess imputation credit brought forward	0.00
36A	Total PIE deductions	10.62
36B	Total PIE income	101.10
	Correct rate override	No
	Correct PIR rate used all year	Yes
37	Tax on taxable income	45,613.54
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
<b>37A</b>	<b>Residual income tax</b>	<b>3,582.07</b>
37B	Refund or tax to pay	3,582.07
38	Early payment discount indicator	No
40A	Provisional tax option	Standard
40B	2024 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	

**Overseas income - IR1261**

Income type	FOR
Tax jurisdiction	AU
Gross amount	39,728.31
Tax credit	10,933.76

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

IRD Number	058-661-228
Name	Ben Crundwell
Postal address	27 Hecklers Road RD 1
Suburb and city	Greytown 5794 New Zealand
Street address	27 Hecklers Road RD 1
Suburb and city	Greytown 5794 New Zealand
Date of birth	
Business industry classification (BIC) code	
Contact phone number	027 272 6026
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](http://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 2023 as required under the Tax Administration Act 1994

Signature: Ben Crundwell  
Ben Crundwell (May 31, 2023 10:34 GMT+12)

Date:  
May 31, 2023

This hard copy or electronic version must be retained.

# TAX RETURNS

Income

Income with tax deducted	106,761.21
Net residential income	6,441.05
	<b>113,202.26</b>

**Taxable income** **113,202.26**

Tax on taxable income 28,276.66

Less refundable tax credits

PAYE deductions	26,150.81
	26,150.81

**2023 residual tax to pay** **2,125.85**

2024 Provisional Tax

2023 residual income tax does not exceed \$5,000.00.  
Therefore, there is no 2024 provisional tax payable.

Payment Schedule

	1st Inst. 28/08/23	2nd Inst. 15/01/24	Terminal 07/04/24	3rd Inst. 07/05/24	Total
2023 Residual Tax to Pay			2,125.85		2,125.85
Amounts Due	0.00	0.00	2,125.85	0.00	2,125.85

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
VECTOR LIMITED	0.00	22,290.72	85,968.91	0.00	0.00
ADVANCED METERING SERVICES LIMITED	0.00	5,418.80	20,792.30	0.00	0.00
		27,709.52	106,761.21	0.00	0.00
Less ACC earner levy on \$106,761.21 earnings liable for levy		1,558.71			
Total tax deductions		26,150.81			

Residential property - income

Property / portfolio	Gross residential rental income	Net bright-line profits	Other residential income	Total residential income
7 Kiwi Street, Masterton	11,395.00	0.00	0.00	11,395.00
	11,395.00	0.00	0.00	11,395.00

Residential property - deductions

Property / portfolio	Deductions	Excess brought forward	Deductions claimed	Net residential income	Excess carried forward
7 Kiwi Street, Masterton	4,953.95	0.00	4,953.95	6,441.05	0.00
	4,953.95	0.00	4,953.95	6,441.05	0.00

Residential property interest expense

Property	Interest incurred	Interest claimed	Reason
7 Kiwi Street, Masterton	1,811.00	1,358.25	Loan drawn down
	1,811.00	1,358.25	

PIE Income

Correct PIR rate at year end 10.50 %

Description	PIE tax credits	PIE income/(loss)	Tax %	Actual PIR at year end	Correct PIR at year end	Did PIR change?
ONEANSWER	0.60	5.76	10.42 %	10.50 %	Yes	No
KIWISAVER SCHEME	0.60	5.76				

Residential property income schedule - 7 Kiwi Street, Masterton

7 Kiwi Street, Masterton

Masterton

5810

New Zealand

Renting period	12.00
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Income

Gross residential rental income	11,395.00
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Net bright-line profits (excludes bright-line losses)	0.00
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<b>Total income</b>	<b>11,395.00</b>
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Expenses

Rates	1,595.00
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Insurance	1,194.50
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Total interest	1,811.00
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Interest claimed this year	1,358.25
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Reason	Loan drawn down
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Repairs and maintenance	365.00
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Other	Amount
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Accounting Fees	132.25
-----------------	--------

Office Expenses	308.95
-----------------	--------

441.20

<b>Total expenses</b>	<b>4,953.95</b>
-----------------------	-----------------

<b>Net rents</b>	<b>6,441.05</b>
------------------	-----------------

Deductions claimed this year	4,953.95
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<b>Net income</b>	<b>6,441.05</b>
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## Summary of IRD transmission

9A	IR215 Attached?	No
11	Total WINZ family support tax credits	0.00
11A	Total PAYE withheld	27,709.52
11B	Total gross earnings	106,761.21
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	26,150.81
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	0.00
13B	Total gross interest	0.00
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	26,150.81
22	Residential Income Indicator	P
22A	Gross residential rental income	11,395.00
22B	Net bright line profit	0.00
22C	Other residential income	0.00
22D	Total residential income	11,395.00
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22F	Excess residential rental deductions brought forward	0.00
22G	Residential rental deductions claimed	4,953.95
22H	Net residential income	6,441.05
22I	Excess residential rental deductions carried forward	0.00
23A	Interest incurred	1,811.00
23B	Interest expense claimed	1,358.25
23C	Interest expense claimed reason	Loan drawn down
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

<b>33</b>	<b>Taxable income</b>	<b>113,202.26</b>
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
<b>Tax Calculation</b>		
35	Excess imputation credit brought forward	0.00
36A	Total PIE deductions	0.60
36B	Total PIE income	5.76
	Correct rate override	No
	Correct PIR rate used all year	Yes
37	Tax on taxable income	28,276.66
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
<b>37A</b>	<b>Residual income tax</b>	<b>2,125.85</b>
37B	Refund or tax to pay	2,125.85
38	Early payment discount indicator	No
40A	Provisional tax option	Standard
40B	2024 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	073-609-178
Name	Lucy Crundwell
Postal address	27 Hecklers Road RD 1
Suburb and city	Greytown 5794 New Zealand
Street address	27 Hecklers Road RD 1
Suburb and city	Greytown 5794 New Zealand
Date of birth	
Business industry classification (BIC) code	
Contact phone number	027 386 9121
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](http://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 2023 as required under the Tax Administration Act 1994

**Signature:**

Lucy Crundwell  
Lucy Crundwell (May 31, 2023 10:35 GMT+12)

**Date:**

May 31, 2023

This hard copy or electronic version must be retained.












# Crundwell 2023 Tax Returns

Final Audit Report

2023-05-30

Created:	2023-05-17
By:	Tuesday Brown (office@iaca.co.nz)
Status:	Signed
Transaction ID:	CBJCHBCAABAAPucaHVf_QzgMXRCtSLDVPX5LaBOAWIVc

## "Crundwell 2023 Tax Returns" History

-  Document created by Tuesday Brown (office@iaca.co.nz)  
2023-05-17 - 11:49:31 PM GMT
-  Document emailed to labrandon666@gmail.com for signature  
2023-05-17 - 11:52:32 PM GMT
-  Email viewed by labrandon666@gmail.com  
2023-05-18 - 1:51:35 AM GMT
-  Email viewed by labrandon666@gmail.com  
2023-05-30 - 10:14:02 PM GMT
-  Signer labrandon666@gmail.com entered name at signing as Ben Crundwell  
2023-05-30 - 10:34:08 PM GMT
-  Document e-signed by Ben Crundwell (labrandon666@gmail.com)  
Signature Date: 2023-05-30 - 10:34:10 PM GMT - Time Source: server
-  Document emailed to lucy.a.crundwell@gmail.com for signature  
2023-05-30 - 10:34:11 PM GMT
-  Email viewed by lucy.a.crundwell@gmail.com  
2023-05-30 - 10:34:41 PM GMT
-  Signer lucy.a.crundwell@gmail.com entered name at signing as Lucy Crundwell  
2023-05-30 - 10:35:16 PM GMT
-  Document e-signed by Lucy Crundwell (lucy.a.crundwell@gmail.com)  
Signature Date: 2023-05-30 - 10:35:18 PM GMT - Time Source: server
-  Agreement completed.  
2023-05-30 - 10:35:18 PM GMT



**Adobe Acrobat Sign**