

FINANCIAL SUMMARY 31 MARCH 2022

- Engage Electrical (2021) Limited
- Zane Hopman
- Chloe Hopman

20

22



CHARTERED ACCOUNTANTS™
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FINANCIAL STATEMENTS

Financial Statements

Engage Electrical (2021) Ltd
For the year ended 31 March 2022

Prepared by Innovative Advisory Limited

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Compilation Report

Engage Electrical (2021) Ltd For the year ended 31 March 2022

Compilation Report to the Directors of Engage Electrical (2021) Ltd.

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 Engage Electrical (2021) Ltd 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 Engage Electrical (2021) Ltd 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: 20 July 2022

Directory

Engage Electrical (2021) Ltd For the year ended 31 March 2022

Nature of Business

Electrical Services & Gym

Registered Office

11 Tuatahi Avenue, Masterton, New Zealand, 5810

Company Number

6665255

New Zealand Business Number

9429046561879

IRD Number

124-934-400

Directors

Zane Hopman
Chloe-Anne Hopman

Shareholders

Zane Hopman - 1 share
Chloe-Anne Hopman - 1 share
Total Shareholding - 2 shares

Chartered Accountant

Innovative Advisory Limited

Bankers

ANZ Bank

Approval of Financial Report

Engage Electrical (2021) Ltd For the year ended 31 March 2022

The Directors are pleased to present the approved financial report including the historical financial statements of Engage Electrical (2021) Ltd for year ended 31 March 2022.


APPROVED

For and on behalf of the Board of Directors.


Zane Hopman (Jul 19, 2022 21:21 GMT+12)

Zane Hopman

Date **Jul 19, 2022**
Date


chloe hopman (Jul 19, 2022 21:21 GMT+12)

Chloe-Anne Hopman

Date **Jul 19, 2022**
Date

Statement of Profit or Loss

Engage Electrical (2021) Ltd For the year ended 31 March 2022

	NOTES	2022	2021
Trading Income			
Labour - Engage Electrical		24,399	-
Materials - Engage		91,697	-
Sales - Electrical		59,790	70,487
Sales - Fortitude		25,912	44,819
Sales - Hands of Hope		59,437	8,568
Total Trading Income		261,235	123,874
Cost of Sales			
Purchases		102,095	12,102
Closing Stock		(36,310)	-
Total Cost of Sales		65,785	12,102
Gross Profit		195,450	111,772
Other Income			
Depreciation Recovered		363	-
Interest - Overdrawn Current Account		-	128
Interest Income		1	1
Net Rental Income		2,713	3,148
Other Revenue		202	541
Resurgence Payment (RSP)		7,809	-
Sponsorship		500	750
Total Other Income		11,587	4,569
Expenses			
Accident Compensation Levies		647	480
Advertising		3,903	742
Bad Debts		138	-
Bank Fees		346	339
Business Use of Home		3,982	2,149
Cleaning		20	63
Computer Expenses		443	120
Consulting & Accounting		1,873	1,804
Depreciation		10,999	11,429
Donations		10,611	2,361
Entertainment		1,389	801
Events Expenses		36,484	2,204
Freight & Courier		10	-
General Expenses		314	822
Gym Equipment		1,052	4,102
Insurance		3,806	2,506
Interest Expense		320	248

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
Interest Expense - Hire Purchase		2,545	4,804
Loan Fees		501	-
Motor Vehicle Expenses		9,448	6,218
Motor Vehicle FBT Adjustment		(4,678)	(3,184)
Office Expenses		574	620
Printing & Stationery		293	180
Protective Clothing		444	362
Rent		13,134	16,050
Repairs and Maintenance		332	599
Small Asset Expense		1,796	2,075
Subscriptions		641	833
Telephone & Internet		689	720
Training		1,191	-
Total Expenses		103,247	59,447
Net Profit (Loss) Before Shareholder Remuneration		103,790	56,894
Shareholder Remuneration			
Shareholder Salary		90,000	56,895
Total Shareholder Remuneration		90,000	56,895
Net Profit (Loss) before Taxation		13,790	-
Taxation and Adjustments			
Non Deductible Expenses			
ACC Earners Levy		792	893
Covid-19 Wage Subsidy		(7,067)	(16,402)
Covid-19 Wage Subsidy		7,067	16,402
Entertainment - Non deductible		1,597	921
Non-Deductible Expenses		30	-
Total Non Deductible Expenses		2,419	1,815
Income Tax Expense		3,861	-
Total Taxation and Adjustments		6,280	1,815
Net Profit (Loss) for the Year		7,510	(1,815)

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

Engage Electrical (2021) Ltd As at 31 March 2022

	NOTES	31 MAR 2022	31 MAR 2021
Assets			
Current Assets			
Cash and Bank			
ANZ - GST Account		5,123	-
ANZ - Hands of Hope Account		853	4,900
ANZ - Main Account		169	-
ANZ - On Call Account		418	-
ANZ - Tax Account		50	-
Total Cash and Bank		6,613	4,900
Accounts Receivable		8,116	1,938
GST Receivable		265	-
Shareholder Current Accounts		-	8,191
Stock on Hand		36,310	-
Total Current Assets		51,304	15,029
Non-Current Assets			
Property, Plant and Equipment		60,909	36,582
Total Non-Current Assets		60,909	36,582
Total Assets		112,214	51,611
Liabilities			
Current Liabilities			
Bank			
ANZ - Main Account		-	2,500
ANZ - GST Account		-	9
ANZ - Business Credit Card		-	60
Total Bank		-	2,569
Accounts Payable		47,372	1,074
GST Payable		-	3,969
Income Tax Payable		3,860	(1)
Shareholder Current Accounts		1,378	-
IRD Cashflow Loan		3,910	4,000
Total Current Liabilities		56,520	11,610
Non-Current Liabilities			
Mitsubishi Finance - Triton		26,472	33,383
Mitsubishi Finance - Outlander		26,544	-
MTF Finance - Hyundai		-	11,450
Total Non-Current Liabilities		53,015	44,833
Total Liabilities		109,535	56,443
Net Assets		2,678	(4,832)

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	31 MAR 2022	31 MAR 2021
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Equity

Retained Earnings		2,678	(4,832)
Total Equity		2,678	(4,832)

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

Engage Electrical (2021) Ltd
For the year ended 31 March 2022

	2022	2021
Equity		
Opening Balance	(4,832)	(3,017)
Increases		
Profit for the Period	7,510	(1,815)
Total Increases	7,510	(1,815)
Total Equity	2,678	(4,832)

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

Engage Electrical (2021) Ltd

For the year ended 31 March 2022

NAME	COST	OPENING VALUE	PURCHASES	SALE PRICE	RATE	METHOD	DEPRECIATION	CLOSING VALUE	DEP RECOVERED
Low Value Assets									
9 Gym Mats	-	-	-	-		None	-	-	-
Electrician Laser	343	-	-	-		Full	-	-	-
Multi-tool and nail gun battery	368	-	-	-		Full	-	-	-
Roof racks Zane vehicle	301	-	-	-		Full	-	-	-
Roof racks Zane vehicle	588	-	-	-		Full	-	-	-
Total Low Value Assets	1,600	-	-	-			-	-	-
Motor Vehicles									
2015 Hyundai Ix35	15,922	9,680	-	10,000	20.00%	DV	-	-	320
2019 Mitsubishi Triton - MKF945	32,703	23,110	-	-	20.00%	DV	4,622	18,488	-
Mitsubishi Outlander 2021 NTQ39	39,018	-	39,018	-	30.00%	DV	3,902	35,116	-
Total Motor Vehicles	87,643	32,791	39,018	10,000			8,524	53,605	320
Office Equipment									
Dell Business Laptop	1,602	-	1,602	-	50.00%	DV	467	1,135	-
Phone	956	122	-	-	67.00%	DV	82	40	-
Total Office Equipment	2,558	122	1,602	-			549	1,175	-
Plant & Equipment									
2x Pedestal Wall Mounted Fan	730	289	-	-	25.00%	DV	72	217	-
Assault Bike	1,419	392	-	435	40.00%	DV	-	-	43
Beam for boxing bags	1,250	-	1,250	-	25.00%	DV	104	1,146	-
Boxing Ring	2,609	1,096	-	-	40.00%	DV	438	657	-
Drill set	1,063	-	1,063	-	25.00%	DV	177	886	-
Floor Mats	4,593	361	-	-	67.00%	DV	242	119	-

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	SALE PRICE	RATE	METHOD	DEPRECIATION	CLOSING VALUE	DEP RECOVERED
Gear & Ring Equipment	1,075	494	-	-	40.00%	DV	198	297	-
Head Gear & Gloves	990	436	-	-	40.00%	DV	174	261	-
Makita Hammer Drill	958	104	-	-	67.00%	DV	70	34	-
Photo Booth	595	273	-	-	40.00%	DV	109	164	-
Tester multifunction	2,465	-	2,465	-	17.50%	DV	252	2,213	-
Treadmill	695	225	-	-	40.00%	DV	90	135	-
Total Plant & Equipment	18,441	3,670	4,778	435			1,926	6,130	43
Total	110,242	36,582	45,398	10,435			10,999	60,909	363

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

Engage Electrical (2021) Ltd For the year ended 31 March 2022

	2022	2021
Shareholder Current Accounts		
Zane & Chloe Hopman		
Opening Balance	(8,191)	7,858
Increases		
Covid-19 Wage Subsidy - C Hopman	2,513	2,343
Covid-19 Wage Subsidy - Z Hopman	4,554	14,059
Funds Introduced	45,213	19,831
Shareholder Salaries	90,000	56,895
Total Increases	142,280	93,128
Decreases		
Drawings	109,884	92,730
FBT Adjustment	5,379	3,662
Interest Charged	-	128
Personal Tax	17,447	12,656
Total Decreases	132,711	109,176
Total Zane & Chloe Hopman	1,378	(8,191)
Total Shareholder Current Accounts	1,378	(8,191)

Notes to the Financial Statements

Engage Electrical (2021) Ltd For the year ended 31 March 2022

1. Reporting Entity

Engage Electrical (2021) Ltd is a company incorporated under the Companies Act 1993 and is engaged in the business of Electrical services and Gym.

This special purpose financial report was authorised for issue in accordance with a resolution of directors dated 19 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.

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

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
Office Equipment	Diminishing Value (100%)	50% - 67%
Motor Vehicles	Diminishing Value (100%)	20%
Plant & Equipment	Diminishing Value (100%)	17.5% - 67%
Low Value Assets	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	11,371	(1,815)
Additions to Taxable Profit		
ACC Earners Levy	792	893
Covid-19 Wage Subsidy	(7,067)	(16,402)
Covid-19 Wage Subsidy	7,067	16,402
Entertainment - Non deductible	1,597	921
Non-Deductible Expenses	30	-
Total Additions to Taxable Profit	2,419	1,815
Deductions from Taxable Profit		
Losses Carried Forward	-	-
Total Deductions from Taxable Profit	-	-
Taxable Profit (Loss)	13,790	-
Tax Payable at 28%	3,861	-
Deductions from Tax Payable		
Opening Balance	1	1

Resident withholding tax paid	-	1
Total Deductions from Tax Payable	2	1
Income Tax Payable (Refund Due)	3,860	(1)
	2022	2021

4. Equity

Retained Earnings		
Opening Balance	(4,832)	(3,017)
Current Year Earnings	7,510	(1,815)
Total Retained Earnings	2,678	(4,832)
Total Equity	2,678	(4,832)

Directors Resolution and Certificate

Engage Electrical (2021) Ltd 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.

We, the undersigned, hereby certify that, in our opinion, the provision of remuneration and other benefits to directors is fair to the company. The grounds for this opinion are that we consider the remuneration is the fair market value of the services to be rendered by the directors.

Zane Hopman Date Jul 19, 2022

Z Hopman


chloe hopman (19 Jul 2022 21:21 GMT+12)

Date Jul 19, 2022

C Hopman

Meeting of Directors

Engage Electrical (2021) Ltd 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.


Zane hopman (Jul 19, 2022 21:21 GMT+12)

Date Jul 19, 2022

Z Hopman


chloe hopman (Jul 19, 2022 21:21 GMT+12)

Date Jul 19, 2022

C Hopman

Minutes of Annual Meeting

Engage Electrical (2021) Ltd 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 Directors of \$90,000 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:


Zane Hopman (Jul 19, 2022 21:21 GMT+12)

Date Jul 19, 2022

Z Hopman


Chloe Hopman (Jul 19, 2022 21:21 GMT+12)

Date Jul 19, 2022

C Hopman

TAX RETURNS

Income

Income from interest	0.66
Business and/or rental income	13,789.69
Taxable income	13,790.35

Tax on taxable income	3,861.20
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Less refundable tax credits

Interest RWT	0.30
	0.30

2022 residual tax	3,860.90
Less 2022 provisional tax paid	0.58
2022 residual tax to pay	3,860.32

2023 Provisional Tax

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

Therefore, there is no 2023 provisional tax payable.

Payment Schedule

	1st Inst. 28/08/22	2nd Inst. 15/01/23	Terminal 07/04/23	3rd Inst. 07/05/23	Total
2022 Residual Tax to Pay			3,860.90		3,860.90
2022 Payments			(0.58)		(0.58)
Amounts Due	0.00	0.00	3,860.32	0.00	3,860.32

Summary of shareholders**Chloe Hopman**

Remuneration - No PAYE deducted		15,000.00
Shareholder AIM tax credits		0.00
Value of loans from Company		0.00
Current Account Balance	CREDIT	689.03
Loss offsets		0.00
Subvention payments		0.00

Zane Hopman

Remuneration - No PAYE deducted		75,000.00
Shareholder AIM tax credits		0.00
Value of loans from Company		0.00
Current Account Balance	CREDIT	689.04
Loss offsets		0.00
Subvention payments		0.00

Interest

Payer	RWT	Gross interest
ANZ Bank	0.30	0.66
	0.30	0.66

Business/rental income

Type of business	Net revenue
As per Financial Statements	13,789.69
	13,789.69

Summary of IRD transmission

12A	Withholding tax deductions	0.00
12B	Gross earnings	0.00
13A	Total RWT on interest	0.30
13B	Total gross interest	0.66
14	Total dividend imputation credits	0.00
14A	Total dividend RWT credits	0.00
14B	Gross dividends	0.00
PIE	PIE income	0.00
PCR	PIE tax credits	0.00
15A	Total Maori authority credits	0.00
15B	Total Maori authority distributions	0.00
16A	Tax credits (partnership/estate/trust)	0.00
16B	Partnership/estate/trust income	0.00
17A	Total tax paid	0.30
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)	13,789.69
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	13,790.35
Tax Calculation		
32B	Tax on taxable income	3,861.20
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	3,860.90
32L	Refund or tax to pay	3,860.32
34	Provisional tax commencement date	
35A	Provisional tax option	Standard
35B	2023 Provisional tax payable	0.00

Shareholders/Disclosures

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

Summary of Shareholders - IR4S

	Name of Shareholder/Director/Relative	Attachment 1 Chloe Hopman
42A	IRD number	075-445-989
42B	Remuneration - No PAYE deducted	15,000.00
42C	Shareholder AIM tax credits	0.00
42D	Value of loans from company	0.00
42E	Current account balance	689.03
	Debit or credit indicator	CREDIT
42F	Loss offsets	0.00
42G	Subvention payments	0.00

	Name of Shareholder/Director/Relative	Attachment 2 Zane Hopman
42A	IRD number	074-891-586
42B	Remuneration - No PAYE deducted	75,000.00
42C	Shareholder AIM tax credits	0.00
42D	Value of loans from company	0.00
42E	Current account balance	689.04
	Debit or credit indicator	CREDIT
42F	Loss offsets	0.00
42G	Subvention payments	0.00

Annual Imputation Return

6	Opening balance	(0.58)
7A	Income tax paid	0.00
7B	Resident withholding tax on interest received	0.30
7C	Imputation credits attached to dividends received	0.00
7D	Other credits	0.00
7E	Total credits	0.30
8A	Income tax refunded	0.00
8B	Imputation credits attached to dividends paid	0.00
8C	Other debits	0.00
8D	Total debits	0.00
9	Closing balance	(0.88)
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	Yes
2	Sales and/or services	261,235.00
3	Opening stock (including work in progress)	0.00
4	Purchases	102,095.00
5	Closing stock (including work in progress)	36,310.00
6	Gross profit	195,450.00
7	Interest received	0.00
8	Dividends received	0.00
9	Rental, lease and licence income	2,713.00
10	Other income	8,874.00
11	Total income	207,037.00
12	Bad debts	138.00
13	Accounting depreciation and amortisation	10,999.00
14	Insurance (excluding ACC levies)	3,806.00
15	Interest expenses	2,865.00
16	Professional and consulting Fees	1,873.00
17	Rates	0.00
18	Rental, lease and licence payments	13,134.00
19	Repairs and maintenance	332.00
20	Research and development	0.00
21	Associated persons' remuneration	90,000.00
22	Salaries and wages paid to employees	0.00
23	Contractor and sub-contractor payments	0.00
24	Other expenses	70,100.00
25	Total expenses	193,247.00
26	Exceptional items	0.00
27	Net profit/loss before tax	13,790.00
28	Tax adjustments	0.00
29	Current year taxable profit/loss	13,790.00
30	Accounts receivable (debtors)	8,116.00
31	Cash and deposits	6,613.00
32	Other current assets	36,575.00
33	Vehicles	53,605.00
34	Plant and machinery	6,130.00
35	Furniture and fittings	0.00
36	Land	0.00
37	Buildings	0.00
38	Other fixed assets	1,175.00
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	112,214.00
44	Provisions	0.00
45	Accounts payable (creditors)	47,372.00
46	Current loans	0.00
47	Other current liabilities	9,148.00
48	Total current liabilities	56,520.00
49	Non-current liabilities	53,015.00
50	Total liabilities	109,535.00
51	Owners equity	2,679.00
52	Tax depreciation	10,999.00
53	Untaxed realised gains/receipts	0.00
54	Additions to fixed assets	45,398.00
55	Disposals of fixed assets	10,435.00
56	Dividends paid	0.00
57	Drawings	109,884.00
58	Current account year end balances	1,378.00
59	Tax-deductible loss on disposal of fixed assets	0.00

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

IRD Number	124-934-400
Name the company trades under	
Postal address	11 Tuatahi Avenue
Suburb and city	Masterton 5810 New Zealand
Street address	11 Tuatahi Avenue
Suburb and city	Masterton 5810 New Zealand
Business industry classification (BIC) code	
Contact phone number	0279393027
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:



Zane Hopman (Jul 19, 2022 21:21 GMT+12)

Date:

Jul 19, 2022

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TAX RETURNS

Income

Income from interest	23.19
Shareholder salaries	75,000.00
Government subsidies	4,554.00
	79,577.19

Taxable income**79,577.19**

Tax on taxable income	17,180.41
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Less refundable tax credits

Interest RWT	4.13	4.13
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2022 residual tax**17,176.28**

Less 2022 provisional tax paid	11,744.00
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2022 residual tax to pay**5,432.28**2023 Provisional Tax

2023 provisional tax of \$18,035.00 will be payable.

This amount is 2022 residual income tax plus 5%.

Payment Schedule

	1st Inst. 28/08/22	2nd Inst. 15/01/23	Terminal 07/04/23	3rd Inst. 07/05/23	Total
2022 Residual Tax to Pay			17,176.28		17,176.28
2022 Payments			(11,744.00)		(11,744.00)
2023 Provisional Tax	6,011.00	6,012.00		6,012.00	18,035.00
2023 Payments	(5,015.00)	0.00		0.00	(5,015.00)
Transfer from 2022 Tax Credit Claim			(50.00)		(50.00)
Amounts Due	996.00	6,012.00	5,382.28	6,012.00	18,402.28

Interest

Payer	RWT	Gross interest
ANZ BANK NEW ZEALAND LIMITED	4.13	23.19
ASB BANK LIMITED	0.00	0.00
	<hr/>	<hr/>
	4.13	23.19

Government subsidies

Payer	Income
Ministry of Social Development	4,554.00
	<hr/>
	4,554.00

Summary of IRD transmission

9A	IR215 Attached?	No
11	Total WINZ family support tax credits	0.00
11A	Total PAYE withheld	0.00
11B	Total gross earnings	0.00
11C	Total income not liable for earner levy	0.00
TCPD	Payroll tax credits	0.00
PDCR	Extinguished payroll tax credits	0.00
11E	Total tax deductions	0.00
12A	Total tax on schedular payments	0.00
12B	Total schedular payments	0.00
12C	Schedular expenses	0.00
12D	Net schedular payments	0.00
13A	Total RWT on interest	4.13
13B	Total gross interest	23.19
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	75,000.00
20A	Future shareholder salary	No
20B	Shareholder AIM tax credits	0.00
21A	Total tax paid	4.13
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	4,554.00
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	79,577.19
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	17,180.41
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	17,176.28
37B	Refund or tax to pay	5,432.28
38	Early payment discount indicator	No
39A	Overpayment of 2023 provisional tax	0.00
40A	Provisional tax option	Standard
40B	2023 Provisional tax payable	18,035.00
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	074-891-586
Name	Zane Hopman
Postal address	11 Tuatahi Avenue
Suburb and city	Masterton 5810 New Zealand
Street address	11 Tuatahi Avenue
Suburb and city	Masterton 5810 New Zealand
Date of birth	
Business industry classification (BIC) code	
Contact phone number	
Account name	
Bank account number	


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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:


Zane Hopman (Jul 19, 2022 21:21 GMT+12)

Date:

Jul 19, 2022

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Tax credit summary

School/kindergarten donations	0.00
Religious organisation donations	0.00
Remaining donations	150.00
Total donations	<hr/> 150.00
Tax credit	50.00
Less transferred to 2022 income tax for Zane Hopman (074-891-586)	50.00
Balance to be refunded	0.00

Remaining donations

Name	Amount
Rhema Media Inc	150.00
	<hr/>
	150.00

Tax credit information

3	Total school/kindergarten donations	0.00
4	Total religious organisation donations	0.00
5	Total remaining donations to donee orgs	150.00
7	Tax credit	50.00
8	Partner / spouse IRD number	
10	Transfer of tax credit to Zane Hopman (074891586)	
	Year to be transferred to	2022
11	Amount to transfer	50.00

Client information

IRD number 074-891-586
Day time phone number
Postal address 11 Tuatahi Avenue
Suburb and city Masterton 5810
New Zealand
Street address 11 Tuatahi Avenue
Suburb and city Masterton 5810
New Zealand

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Signature:


Zane Hopman (Jul 19, 2022 21:21 GMT+12)

Date:

Jul 19, 2022

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Details of school/kindergarten fees made (question 3)

Payer	Amount	
Total	0.00	Total A

Details of religious organisation donations payments made (question 4)

Payer	Amount	
Total	0.00	Total B

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

Payer	Amount	
Rhema Media Inc	150.00	
Total	150.00	Total C

Divide total A, B & C by 3	50.00	
Total tax credit	50.00	

TAX RETURNS

Income

Income with tax deducted	37,112.30
Income from interest	23.19
Shareholder salaries	15,000.00
Government subsidies	2,154.00
	54,289.49

Taxable income**54,289.49**

Tax on taxable income	9,306.70
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Less refundable tax credits

PAYE deductions	5,514.26	
Interest RWT	4.13	
		5,518.39

2022 residual tax to pay**3,788.31**2023 Provisional Tax

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

Therefore, there is no 2023 provisional tax payable.

Payment Schedule

	1st Inst. 28/08/22	2nd Inst. 15/01/23	Terminal 07/04/23	3rd Inst. 07/05/23	Total
2022 Residual Tax to Pay			3,788.31		3,788.31
2022 Student Loan			0.00		0.00
2023 Student Loan	721.00	721.00		722.00	2,164.00
2023 Student Loan Payments	(0.70)	0.00		0.00	(0.70)
Amounts Due	720.30	721.00	3,788.31	722.00	5,951.61

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 OPEN HOME FOUNDATION OF NEW ZEALAND	0.00	6,030.12	37,112.30	0.00	0.00
		6,030.12	37,112.30	0.00	0.00
Less ACC earner levy on \$37,112.30 earnings liable for levy		515.86			
Total tax deductions		5,514.26			

Interest

Payer	RWT	Gross interest
ANZ BANK NEW ZEALAND LIMITED	4.13	23.19
	4.13	23.19

Government subsidies

Payer	Income
Ministry of Social Development	2,154.00
	2,154.00

Student loanSalary and wages

Repayment threshold	20,280.00
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Salary and wages	37,112.30
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Unused repayment threshold	0.00
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Other income

All other income (excludes salary and wages)	17,177.19
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Less unused repayment threshold (above)	0.00
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Income liable for student loan repayments	17,177.19
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2022 repayment obligation (12%)	2,061.26
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Less already paid

Voluntary repayments	0.00
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Interim repayments	2,816.00
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Total repayments	2,816.00
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Repayment

Overpayment (applied to loan balance)	754.74
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2023 interim repayments

2023 interim repayments will be \$2,164.00. This amount is the 2022 repayment obligation plus 5%.

Summary of IRD transmission

9A	IR215 Attached?	No
11	Total WINZ family support tax credits	0.00
11A	Total PAYE withheld	6,030.12
11B	Total gross earnings	37,112.30
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	5,514.26
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	4.13
13B	Total gross interest	23.19
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	15,000.00
20A	Future shareholder salary	No
20B	Shareholder AIM tax credits	0.00
21A	Total tax paid	5,518.39
22A	Total residential income	0.00
22B	Residential rental deductions	0.00
22D	Residential rental deductions claimed	0.00
22E	Net residential income	0.00
22F	Excess Res Rental Ddtns carried forward	0.00
23A	Interest incurred	0.00
23B	Interest expense claimed	0.00
24	Net rents	0.00
25	Self-employed income	0.00
26B	Property profit loss	0.00
27	Government subsidies	2,154.00
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	54,289.49
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	9,306.70
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	3,788.31

37B	Refund or tax to pay	3,788.31
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	075-445-989
Name	Chloe Hopman
Postal address	11 Tuatahi Avenue
Suburb and city	Masterton 5810 New Zealand
Street address	11 Tuatahi Avenue
Suburb and city	Masterton 5810 New Zealand
Date of birth	
Business industry classification (BIC) code	
Contact phone number	
Account name	
Bank account number	

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Declaration

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Signature:


chloe hopman (19/07/2022 21:21 GMT+12)

Date:

Jul 19, 2022

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2022 Financial Statements

Final Audit Report


2022-07-19


Created:	2022-07-19
By:	Melanie Edwards (mel@innovativeadvisory.co.nz)
Status:	Signed
Transaction ID:	CBJCHBCAABAA7ZNXDqrM2sMgcwNj9z5pzeAWelFHxKcv


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