

# SILVERWOOD FOREST CORPORATION LIMITED – SPECIAL PARTNERSHIPS

15<sup>th</sup> September 2010

To: All Silverwood Forest and Land Partnership partners

Re: 2010 Taxable **profit** for Silverwood Forest partners

2010 Tax **losses** for Silverwood Land partners

Dear Silverwood partners,

Please note section IE 1(2B) of the Income Tax Act 1994; this limits the use of special partnership losses to the extent that the partner has assessable income (this was also introduced at the time of the repeal of HC 1)

If you have already filed your 2010 return we attach below a suggested letter that you could send to the IRD.

## **TAXABLE PROFIT**

### **For each partnership unit the 2010 Profit or Loss is as follows:**

	This Year-2010
<u>Silverwood Forest special partnership</u> (IRD Registration number 57-129-735) PROFIT	\$ 416.09 per unit
RWT	\$ 00.00 per unit

This year Silverwood Forest Partnership made a taxable profit.  
All prior tax losses were used up in the 2007 year.  
There is a taxable profit in the 2010 tax year.

## **TAX DEDUCTIBLE LOSS**

<u>Silverwood Land special partnership</u> (IRD Registration number 57-129-751) Loss	\$ 1745.54 per unit
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### **Units held by you:**

The proxy form send to you has a label on the top right which indicates the name, address and the number of units our records show you hold: (1F,4L) means 1 Forest (SFP) unit and 4 Land (SLP) units.

Yours faithfully,

Peter Bould  
Director

DATE / /

The Inland Revenue Department

[Use the address of the IRD where you filed your tax return for 2010]

RE: [Enter name of the investor]  
[Enter here the IRD number of the investor]

I have just been informed of tax profits and tax losses arising from my being a partner in the Silverwood Forest Corporation Limited – Special Partnerships.

**TAXABLE PROFIT**

Silverwood Forest special partnership  
(IRD Registration number 57-129-735) PROFIT \$ 416.09 per unit

**TAX DEDUCTIBLE LOSSES**

Silverwood Land special partnership  
(IRD Registration number 57-129-751) LOSS \$ 1745.54 per unit

These items were omitted from my tax return for the 2010 year.  
Not included in my return were:

	No units -	Amount per unit -	Total change
<b><u>TAXABLE PROFIT</u></b>			
Silverwood Forest Partnership	..... X	\$416.09	= \$.....

**RESIDENT WITHHOLDING TAX CREDIT ON INTEREST**

Silverwood Forest Partnership RWT ..... X \$00.00 = \$.....

**TAX DEDUCTIBLE LOSS**

Silverwood Land Partnership ..... X \$1745.54 = \$.....

Would you please adjust my income tax return to incorporate the above changes.

Yours faithfully,

Name:  
Address: