

**SILVERWOOD FOREST CORPORATION LIMITED - SPECIAL
PARTNERSHIPS**

26 May 2011

To: All Silverwood Forest and Land Partnership partners

Re: 2011 Taxable **losses** for Silverwood Forest partners

2011 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 2011 return we attach below a suggested letter that you could send to the IRD.

TAX DEDUCTIBLE LOSSES

For each partnership unit the 2011 Loss is as follows:

	This Year-2011
<u>Silverwood Forest special partnership</u> (IRD Registration number 57-129-735) LOSS	\$26.15 per unit
RWT	\$240.20 per unit

There is a taxable loss in the 2011 tax year.

<u>Silverwood Land special partnership</u> (IRD Registration number 57-129-751) Loss	\$ 39.71 per unit
RWT	\$ 6.38 per unit

Units held by you:

The proxy form sent 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



SILVERWOOD FOREST CORPORATION LIMITED AND COMPANY
PO Box 84 101 Westgate Auckland

Silverwood Forest Corp. Ltd.
PO Box 84 101 - Westgate
AUCKLAND NZ

DATE / /

The Inland Revenue Department

[Use the address of the IRD where you filed your tax return for 2011]

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.

TAX DEDUCTIBLE LOSSES

Silverwood Forest special partnership
(IRD Registration number 57-129-735) LOSS \$26.15 per unit

TAX DEDUCTIBLE LOSSES

Silverwood Land special partnership
(IRD Registration number 57-129-751) LOSS \$39.71 per unit

These items were omitted from my tax return for the 2011 year.
Not included in my return were:

No units - Amount per unit - Total change

TAX DEDUCTIBLE LOSS

Silverwood Forest Partnership X \$26.15 = \$.....

RESIDENT WITHHOLDING TAX CREDIT ON INTEREST

Silverwood Forest Partnership RWT X \$240.20 = \$.....

TAX DEDUCTIBLE LOSS

Silverwood Land Partnership X \$39.71 = \$.....

RESIDENT WITHHOLDING TAX CREDIT ON INTEREST

Silverwood Land Partnership RWT X \$6.38 = \$.....

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

Yours faithfully,

Name:
Address:

SILVERWOOD FOREST CORPORATION LIMITED AND COMPANY
PO Box 84 101 Westgate Auckland