

**SILVERWOOD LAND 2015 LIMITED PARTNERSHIP
 2019 TAX LETTER**

10 June 2019

To: All partners of Silverwood Land 2015 Limited Partnership

Re: **2019 Tax position** for partners of Silverwood Land 2015 Limited Partnership

Dear Silverwood Partners,

Please note section HG 11 of the Income Tax Act 2007; this limits the use of limited partnership losses by a limited partner to the extent of the value of their "basis". Any losses exceeding the amount of the basis may be carried forward to future income years. A deduction may be allowed in future income years subject to a general loss limitation rule. The partners "basis" exceeds the current year's loss, so there should be no limitation on deductibility this year.

TAXABLE INCOME (LOSS) & TAX CREDITS

For each SLP partnership unit, the 2019 taxable income (loss) and interest income and tax credit are as follows:

Year Ended 31 March 2019

Units issued: 1,013,851
 Silverwood Land 2015 Limited Partnership
 (IRD Registration number 119-590-858)

	<u>RWT</u>	<u>Income/(Loss)</u>	
Trading Income (Loss)		\$ (0.7058049)	per unit
Interest Income	\$0.0012635	0.0289954	per unit
Dividend Income		-	per unit
TOTAL (Loss)	<u>\$0.0012635</u>	<u>\$ (0.6768095)</u>	per unit

For example, if you hold 1,000 units,

	<u>RWT</u>	<u>Income/(Loss)</u>
Trading Income	\$ -	\$ (705.81)
Interest Income	1.26	29.00
Dividend Income	-	-
	<u>\$ 1.26</u>	<u>\$ (676.81)</u>

Units held by you:

If you cannot recall the Silverwood number of units that you hold, please search on the www.silverwoodcorporation.co.nz website under "Unit Holder Register".

Yours faithfully,

Peter Tiedemann
 Director

