

## Look Through Company Supplement 2021

Client Name:		Balance Date:	
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### Look-Through Companies Supplement

### Comments

As you may be aware, the ability for owners in look-through companies (LTCs) to deduct their expenses in full is dependent on having a sufficient "owner's basis" (financial interest in the LTC). In order to complete this calculation to ensure that you are able to deduct your expenses in full, please provide the following information:

#### Financial Statements & Tax Returns

If we didn't prepare your financial statements or tax returns in prior years, we will require copies of these for the LTC as well as:

- Your "Owner's Basis" calculations for all prior years
- Financial statements and income tax returns for the LTC (if available)

#### Shareholding Changes

If we are not the registered office of your LTC, please advise us of any shareholding changes including:

- How much did you pay for your shares in the LTC?
- Did you acquire the shares in the LTC at market value (are there any independent valuations to support this and if so please provide)?

If unsure, please contact us to discuss further.

#### LTC Recourse Property

Please advise us of any changes to the guarantees or securities in relation to the LTC's loans.

If your personal home (or any other property) is used as security for the LTC's loans, then we will require:

- A market valuation of your personal home (or any other property) as at 31 March 2021;
- The balances of any loans pertaining to your personal home (or any other property) as at 31 March 2021.

Please note that we may need to contact you for further information at a later date to clarify the above.