



HELSTON & ASSOCIATES LIMITED  
ACCOUNTING • TAXATION • BUSINESS CONSULTANTS

## NEW HEALTH NEW ZEALAND INCORPORATED

### Financial Statements

For the Year Ended 31 March 2015

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# **New Health New Zealand Incorporated**

## **Compilation Report**

### **For the Year Ended 31 March 2015**

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Compilation Report to the Directors of New Health New Zealand Incorporated

#### **Scope**

On the basis of information you provided we have compiled, in accordance with Service Engagement Standard No. 2: Compilation of Financial Information, the financial statements of New Health New Zealand Incorporated for the period ended 31 March 2015. These financial statements have been prepared in accordance with the policies as detailed in Note 1 to the financial statements.

#### **Responsibilities**

You are solely responsible for the information contained in the financial statements and have determined that the accounting policies used are 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.

#### **Disclaimer**

We have compiled the financial statements of New Health New Zealand Incorporated for the year ended 31 March 2015.

A compilation is limited primarily to the collection, classification and summarisation of financial information supplied by New Health New Zealand Incorporated and does not involve the verification of that information. We have not performed an audit or review on the financial statements and therefore neither we nor any of our employees accept any responsibility for the accuracy of the material from which the financial statements have been prepared.

Further, the statements have been prepared at the request of and for the purpose of New Health New Zealand Incorporated and neither we nor any of our employees accept any responsibility on any ground whatsoever, including liability in negligence, to any other person.

**Helston & Associates Limited**  
Accountants  
CHRISTCHURCH

31 March 2016

# New Health New Zealand Incorporated

## Statement of Financial Position

As at 31 March 2015

|                                   | <b>2012</b>              | <b>2014</b>           |
|-----------------------------------|--------------------------|-----------------------|
|                                   | <b>\$</b>                | <b>\$</b>             |
| <b>CURRENT ASSETS</b>             |                          |                       |
| Westpac Bank - Cheque Account     | 61,996                   | 33,779                |
| Security Bond                     | -                        | 10,262                |
| GST Refund Due                    | 4,586                    | 839                   |
| Taxation                          | <u>8</u>                 | <u>55</u>             |
|                                   | 66,590                   | 44,935                |
| <b>TOTAL ASSETS</b>               | <u>66,590</u>            | <u>44,935</u>         |
| <b>CURRENT LIABILITIES</b>        |                          |                       |
| Accounts Payable                  | 18,207                   | 15,903                |
| Income Received in Advance        | 60,000                   | 25,000                |
| Advance P D Sloan                 | <u>5,000</u>             | <u>5,000</u>          |
|                                   | 83,207                   | 45,903                |
| <b>TOTAL LIABILITIES</b>          | <u>83,207</u>            | <u>45,903</u>         |
| <b>NET LIABILITIES</b>            | <u><u>(\$16,617)</u></u> | <u><u>(\$968)</u></u> |
| Represented by;                   |                          |                       |
| Accumulated Funds Brought Forward | (968)                    | (4,683)               |
| Net (Deficit) for the Year        | (15,649)                 | 3,715                 |
| <b>EQUITY</b>                     | <u><u>(\$16,617)</u></u> | <u><u>(\$968)</u></u> |

# **New Health New Zealand Incorporated**

## **Statement of Financial Performance**

**For the Year Ended 31 March 2015**

|                                   | <b>2015</b>              | <b>2014</b>           |
|-----------------------------------|--------------------------|-----------------------|
|                                   | <b>\$</b>                | <b>\$</b>             |
| <b>Revenue</b>                    |                          |                       |
| Grants Received                   | 95,000                   | 100,000               |
| Interest Received                 | <u>46</u>                | <u>317</u>            |
|                                   | 95,046                   | 100,317               |
| <b>Less Expenses</b>              |                          |                       |
| Accountancy Fees                  | 2,917                    | 1,374                 |
| Bank Charges                      | 72                       | 72                    |
| Consultancy                       | 12,119                   | -                     |
| General Expenses                  | 18                       | -                     |
| Professional and Consultancy Fees | 95,124                   | 95,156                |
| Travel                            | <u>445</u>               | <u>-</u>              |
|                                   | 110,695                  | 96,602                |
| <b>NET DEFICIT</b>                | <u><u>(\$15,649)</u></u> | <u><u>\$3,715</u></u> |

*The accompanying notes form part of these financial statements.  
These financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.*

# **New Health New Zealand Incorporated**

## **Notes to the Financial Statements**

### **For the Year Ended 31 March 2015**

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#### **1. STATEMENT OF ACCOUNTING POLICIES**

The financial statements presented here are for New Health New Zealand Incorporated, established under the Incorporated Societies Act 1908.

These financial statements have been prepared in accordance with generally accepted accounting practice.

The accounting principles recognised as appropriate for the measurement and reporting of financial performance and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

##### **(a) Changes in Accounting Policies**

There have been no changes in accounting policies applied during the year. All policies have been applied on a basis consistent with previous years.

##### **(b) Differential Reporting**

New Health New Zealand Incorporated qualifies for Differential Reporting as it is not publicly accountable and does not qualify as large. New Health New Zealand Incorporated has applied all differential reporting exemptions.

##### **(c) Goods & Services Tax**

These financial statements have been prepared on a GST exclusive basis. Comparatives are GST Inclusive.

##### **(d) Receivables**

Accounts receivable are recorded at net realisable value.