



Simon Langston &lt;langston.simon@gmail.com&gt;

## Crypto Closing Balances

Thomas Noicos <tnoicos@outlook.com>  
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Fri, Aug 18, 2023 at 12:28 AM

Hi Simon,

Below is a list of all the assets held at close of financial year 2022, and their corresponding holding locations. Beneath that I have explained in detail how the auditors can easily verify the holdings.

| Name               | Symbol | Balance    | Registry  |
|--------------------|--------|------------|---|
| Australian Dollars | AUD    | 201,525.33 | Coinspot  |
| Ethereum           | ETH    | 5.00       | Coinspot  |
| Kadena             | KDA    | 2,621.54   | Coinspot  |
| Kadena             | KDA    | 398.24     | KuCoin  |
| Tether             | USDT   | 2.24       | KuCoin  |
| Radix              | XRD    | 39,788.66  | KuCoin  |
| Raydium            | RAY    | 890.61     | <a href="https://solana.fm/address/ByxPB4zdnHgRF7qonS4DCSg9icnnyTgzxrDbAeDk84Qi/transfers?cluster=mainnet-solanafmbeta">Solana: https://solana.fm/address/ByxPB4zdnHgRF7qonS4DCSg9icnnyTgzxrDbAeDk84Qi/transfers?cluster=mainnet-solanafmbeta</a> |
| Saber              | SBR    | 17,150.62  | <a href="https://solana.fm/address/ByxPB4zdnHgRF7qonS4DCSg9icnnyTgzxrDbAeDk84Qi/transfers?cluster=mainnet-solanafmbeta">Solana: https://solana.fm/address/ByxPB4zdnHgRF7qonS4DCSg9icnnyTgzxrDbAeDk84Qi/transfers?cluster=mainnet-solanafmbeta</a> |

The Coinspot registry has been previously sent and shows all the assets held at the end of the financial year on the exchange, so all those holdings can be matched and verified against Syla, BGL etc.

The same goes for everything held on Solana's blockchain, of which there are only small amounts in two assets: Raydium and Saber. There are spam tokens, and appears to be some rounding errors on Syla's behalf for Solana and USDC, which have likely resulted due to missed transaction fees – we are talking about <AUD\$7.50 in total. To verify the assets held in the wallets, I have linked the blockchain scanners in URL form, where you can search the public wallet addresses where the assets are held. This is extremely easy to do for anyone with the most basic understanding of cryptocurrency, as the auditors should have, as it's quite literally an immutable public ledger i.e. the reason why cryptocurrency has any value, and these blockchain scanners will show all the assets held in those wallets and any transactions to and from those wallets, which will correspond with Syla, BGL etc. One can easily verify that no transactions have been made since the end of that financial year to date, thus clearly verifying the holdings in those accounts.

As for Kucoin, unfortunately they don't have a downloadable end of financial year registry in PDF format, so all I can do is save a csv or excel file, which can obviously be manipulated. I have attached an up-to-date screenshot below, but as you have said previously, there can obviously be trades to and from those amounts. Therefore, the only way the auditors can verify the amounts other than matching Syla, BGL etc. to the screen shots on KuCoin is to login into the accounts and check there are no transactions/trades. I am more than happy to allow that if required, as it's very clear when logged into the account that no trades have been made since the end of FY 2022. I can also generate an API key for them to download all the trades, which is also another form of data verification that cannot be manipulated, but it just depends which way they want to verify. In short though, whilst it is slightly more difficult to verify the KuCoin accounts, they absolutely can and should be verified – I do not want to hear that the auditors nor the ATO couldn't verify the assets and have my time wasted because they are unwilling to do a little bit more work, as there are multiple workarounds.

**Asset Overview**

Total Assets  $\approx$  3,668.85 AUD

**0.08305596 BTC**

**Assets**

| Category          | Value                               | Percentage |
|-------------------|-------------------------------------|------------|
| Cash Assets       | 0.08305596 BTC $\approx$ \$3,668.85 | 100.00%    |
| Margin Assets     | 0.00 BTC $\approx$ \$0.00           | 0.00%      |
| Investment Assets | 0.00 BTC $\approx$ \$0.00           | 0.00%      |

| Coin | Holdings        | Available       | Proportion      |
|------|-----------------|-----------------|-----------------|
| XRD  | 39,788.65670789 | 39,788.65670789 | 92.15%          |
| KDA  | 398.2443371     | 398.2443371     | 7.85%           |
| EXRD | 39,788.65670789 | 39,788.65670789 | $\approx$ 0.00% |
| MTV  | 0.00009032      | 0.00009032      |                 |

**Asset Movements**

-111.65 AUD (24H)

+183.72 AUD (7D)

**Recent Transactions**

- Deposit: +7,194.03287 USDT (Completed)
- Deposit: +14,379.844588 USDT

Just let me know how they want to proceed, and happy to do whatever is easiest.

Thanks as always mate!

Regards,

Tom Noicos

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**From:** Simon Langston <[simon@langstonassoc.com.au](mailto:simon@langstonassoc.com.au)>  
**Sent:** Wednesday, August 2, 2023 22:09  
**To:** Thomas Noicos <[tnoicos@outlook.com](mailto:tnoicos@outlook.com)>  
**Subject:** Crypto Closing Balances

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