

From: [Annabelle Barter](#)
To: [Heather Byrne](#)
Subject: Fwd: Estate Late Ross Coventry Barter
Date: Thursday, 28 July 2022 1:57:53 PM
Attachments: [image004.png](#)
[image005.png](#)
[Copy of ASIC COMPANY SEARCH ROSS COVENTRY PTY LTD.pdf](#)
[Ross Coventry Pty Ltd - 2021 Financials.pdf](#)
[Ross Coventry SMSF 2020 Financial Statements.pdf](#)
[Ross Coventry Pty Ltd SuperFund - Deed.pdf](#)
[Super Fund - Bank Statement @ 21 Dec 2021.pdf](#)

Hi there,

Thanks for the chat, it's greatly appreciated. Mums thrilled that we're moving everything over to you, it is a massive relief for her, so thank you for making the time for her.

The following paraphernalia is everything that the accountant sent to the lawyer in regards to working out probate etc...

I'll keep hunting out more info for you.

Many thanks Heather,
Annabelle.

Sent from my iPhone

Begin forwarded message:

From: Annabelle Barter <annabellebarter@bigpond.com>
Date: 18 July 2022 at 2:57:08 pm AEST
To: Peter Nevett <peter@nevettco.com>
Subject: Re: Estate Late Ross Coventry Barter

Thank you Peter.

Kind regards,
Annabelle

Sent from my iPhone

On 18 Jul 2022, at 1:58 pm, Peter Nevett <peter@nevettco.com> wrote:

Dear Barbara (& Annabelle)

Below and **attached** is the response from Ross's accountant. It'll take me a couple of days to get to this and to review.

Kind regards



Peter Nevett
Nevett & Co Pty Ltd
ABN 45 003 501 559

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From: Alex Koutzoumis <Alex@holdenbolster.com.au>

Sent: Monday, 18 July 2022 12:46 PM

To: Peter Nevett <peter@nevettco.com>

Subject: FW: Estate Late Ross Coventry Barter

Hi Peter,

The only assets I am aware of for the deceased Ross Barter are :

- his home at 177 Range Rd Mittagong ,
- a Share portfolio with Bell Potter valued at approx. \$ 205,000 and
- his interest in the company Ross Coventry Pty Ltd.

Ross Coventry Pty Ltd

The company , Ross Coventry Pty Ltd was established in 1973 and owned by Ross's father , Reginald Charles Barter , and on his death in 2008 was transferred to Ross

We only recently prepared the 2021 Financials / tax return for the company . Annabelle Barter is trying to collate the 2021 / 22 documents so we can prepare the 2022 financials.

The company's 2021 Financials show net assets of \$2.7m - see attached

However, both the shares and property investments are shown at cost and not market value . The shares at cost are valued at \$ 1,485,092 and the property , 76 Bowral St Welby acquired in 2016 at cost \$ 554,012.

The shares and the property need to be revalued to market value to get the real value of the company and company shares.

The Dividends from the company have always been allocated 50/ 50 to Ross & Barbara Barter.

The value of the shares should be in the 50 Ordinary shares held by the Ross Coventry Barter Family Trust

Ross Coventry Barter Family Trust

The Barters became our clients in 2010 when Ross's father , Reginald Charles Barter passed away

The family Trust owns 50 Ordinary shares in Ross Coventry Pty Ltd – but no Financials or tax returns have been prepared for this family trust as no Dividends were allocated from the company.

I have searched our files and could not locate the Trust Deed of the family trust.

Ross Coventry Pty Ltd Super Fund

The 2020 Financials / tax return are the most recent financials for the self managed super fund. Annabelle Barter is trying to collate the 2021 and 2022 documents so we can bring the financials up to date.

The super funds 2020 Financials only show \$60,911 , with Ross Barter as the only member - see attached

The latest bank statement as at 21 December 2021 sent by Annabelle now only shows \$ 10,901 . So the super funds assets are either \$10,901 or Nil if these funds have been taken out since Dec 2021 and the account closed

Hope all the above answer your various queries

Regards,
Alex Koutzoumis

Holden Bolster
CHARTERED ACCOUNTANTS



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From: Peter Nevett <peter@nevettco.com>

Sent: Wednesday, 13 July 2022 3:27 PM

To: Alex Koutzoumis <Alex@holdenbolster.com.au>

Subject: RE: Estate Late Ross Coventry Barter

Dear Alex,

RE: Estate Late Ross Coventry Barter

I refer to your email below.

I appreciate that you may not be in a position to give me information about current tax liabilities.

I am not concerned about tax liability information in terms of assisting my client, Barbara Barter, commence proceedings in the Supreme Court for a grant of probate of Ross's will. Liabilities are not so important for that application.

What is important, is identifying the deceased's assets at or before his date of death.

If you have any information about his asset position (at date of death or otherwise), I'd be grateful if you would please send that to me as soon as possible so I can cross-check it against the information given to me by my client.

Most importantly, I need to know the proportional value of each of the shares in the whole of the assets of Ross Coventry Pty Ltd ACN 001 076 866. I am **attaching** a copy of a company search dated 27 June 2021 which identifies the share structure as being:

Class: CLASS **A ORDINARY** SHARES
No. of shares: 50
Total amount paid: \$50.00
Holding: Ross Coventry Barter Family Trust

Class: CLASS **B PREFERENCE** SHARES
No. of shares: 50
Total amount paid: \$50.00
Holding: Annabelle Catharine Barter

Class: CLASS **C PREFERENCE** SHARES
No. of shares: 50
Total amount paid: \$50.00
Holding: Sally Elizabeth Blair

Class: CLASS **D PREFERENCE** SHARES
No. of shares: 50
Total amount paid: \$50.00
Holding: Barbara Desmonde Barter

Class: CLASS **E PREFERENCE** SHARES
No. of shares: 50
Total amount paid: \$50.00
Holding: Ross Coventry Barter

However, as you know, it depends on how the various classes of shares are

structured in the books and records of the company as to what the relative values of the shareholding are. For example, it may be that the class A Ordinary Shares hold all the value in the equity of the company and that the other B, C, D and E Preference Shares are just particular voting shares and have no value, or vice versa. I don't know, because I wasn't involved in the creation of the company, and I haven't been involved in the management of the company. I expect you will know.

Could you please tell me as soon as possible?

There may be something else of importance or interest that you can tell me about the company and the family trust as well. If there is, please let me know.

Was the family trust a family discretionary trust?

Do you have trust records and are you able to scan and email me a copy of the trust deed and any of the usual important trust documents such as changes to powers of appointment or trust deed?

If you can give me a copy of a previous balance sheet for the company and the trust, that would be good to help me identify assets of those entities. I appreciate you may not have prepared the latest balance sheets, but any balance sheet will do for the time being.

I also understand there is a self managed superannuation fund for which the trustee is Ross Coventry Pty Ltd. Can you please provide me with the most recent balance sheets for the superannuation fund?

Am I to assume that Ross and Barbara are the only beneficiaries in the SMSF?

If you can give me a copy of the trust deed for the SMSF, that would also be helpful.

Kind regards

Peter Nevett

Nevett & Co Pty Ltd

ABN 45 003 501 559

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From: Alex Koutzoumis <Alex@holdenbolster.com.au>

Sent: Thursday, 26 May 2022 2:53 PM
To: Peter Nevett <peter@nevettco.com>
Subject: Estate Late Ross Coventry Barter

Hi Peter,

We have received your letter advising that you will be assisting in the administration of the Estate of the Late Ross Barter.

The last tax returns we have prepared were for the 2020 year. The 2021 tax returns have not been prepared yet and are overdue, as we have not received any information at this time.

Barbara and Annabelle came up and saw me last week and I advised them of the above. Annabelle now knows to collect all the documents / tax information/ bank statements and send them to me so we can prepare all the 2021 tax returns.

So at this time I am not able to advise you of current and future tax liabilities.

I will keep you informed of the status of the outstanding income tax returns

Regards,
Alex Koutzoumis

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