



Angus Morrison <angus.morrisonabs@gmail.com>

Re: audit request for Libbis

1 message

Tony Boys <tony.boys32@gmail.com>
To: angus@morrisonabs.com.au

Thu, Apr 16, 2020 at 7:01 PM

hi Angus

I am fine with 2020; just respond in the comments "Discussed with Tony and will be written off in the 2020 FY"

regards

Tony B

On Thu, Apr 16, 2020 at 6:20 PM Angus Morrison <angus.morrisonabs@gmail.com> wrote:

ok, thanks Tony

do you need this done in the 2019 accounts and everything re-signed or can it be done for the 2020 accounts as it's immaterial?

On Thu, Apr 16, 2020 at 6:45 PM Tony Boys <tony.boys32@gmail.com> wrote:

hi Angus; I think it would be fine to write it off against profit eg: dr "non recoverable insurance refund" cr "Insurance Receivable" or something to that effect as it is an immaterial item

talk soon

Tony B

On Thu, Apr 16, 2020 at 11:41 AM Angus Morrison <angus.morrisonabs@gmail.com> wrote:

Hi Tony

The auditor has asked about the insurance receivable balance. It's been there since 2014 and looks like it was overstated. How do you want me to proceed?

The Libbis Family Superannuation Fund Statement of Financial Position

As at 30 June 2014

	Note	2014 \$	2013 \$
Investments			
Shares in Listed Companies (Australian)	2	198,631.65	170,829.05
Total Investments		198,631.65	170,829.05
Other Assets			
Dividend Reinvestment - Residual Account		31.01	0.00
NAB Cash Manager		41,865.91	38.79
NAB Term Deposit		160,000.00	192,000.00
Insurance Receivable		58.72	1,497.20

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Regards

Angus Morrison
Chartered Accountant
Certified Profit First Firm

Please note that I check email and phone messages once each day at 4pm. If you need something urgently, please text me.

www.morrisonabs.com.au

Ph: 03 9584 6422

Book a meeting here for a 15 minute call, <http://bit.ly/34UQEeQ>

Book a meeting here for a 30 minute call, <http://bit.ly/32D85PD>

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Regards

Angus Morrison
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