

# Collins Forensic and Valuation Services

3600 American River Drive, Suite 147, Sacramento, CA 95864

Phone 916.756.5622

## Finding Hidden Assets

Below are ways to find hidden assets.

### TAX RETURNS

Reviewing tax returns over a period of time may indicate the existence of hidden assets either by the assets themselves or by their related debts, revenues and expenses.

### INSURANCE POLICY REVIEWS

Reviewing insurance policies may indicate hidden assets. Other insurance policies may be held at the same insurance company.

### CREDIT REPORT

A credit report may indicate outstanding loans or paid off loans on hidden assets.

### BANK AND CREDIT CARD STATEMENTS

Transactions on bank and credit card statements may indicate payment of utilities, maintenance, or property taxes for hidden assets.

### LOAN APPLICATION DOCUMENTS

Reviewing loan applications that list assets, liabilities and income sources may provide helpful clues.

### TITLE SEARCH

Title searches for property using research databases, such as Accurint from Lexis Nexis may turn-up hidden assets.

### CELL PHONE RECORDS

Calling logs may indicate calls placed to hidden property locations. Often these logs are discarded by phone companies after 90 days.

### VACATIONS OR TRIPS

Recent travel destinations may indicate where assets are hidden. Frequent flyer air mile logs from an airline or passport stamps maybe helpful.

### USING COMPANY DEPRECIATION SCHEDULES

Reconcile assets listed on the Company's depreciation schedule to the actual physical assets. Items with vague names such as "equipment" and for large amounts may indicate hidden assets.

### FORMER EMPLOYEES

Former employees and the company's bookkeeper may have knowledge or information of what assets are owned by the business and what personal expenses are paid by the business.

### RECONCILE EARNINGS TO CASH DEPOSITS

Reconciling these amounts may indicate funds are being used to purchase or support hidden assets.

### KEYSTROKE SOFTWARE

Using keystroke software to record inputs on a keyboard may reveal hidden bank accounts, credit card accounts or other assets.



### CASHIER CHECKS AND OTHER DEPOSITS

Keep an eye out for cashier checks and refundable deposits made with the IRS, state taxing agencies, attorneys or others.

### SUMMARY

Finding hidden assets is a time consuming process which may require extensive research and document review. Sometimes looking at even the small transactions may provide clues and lead to hidden assets.

### QUESTIONS OR COMMENTS

Please call me with your comments at 756.5622.

— Thomas Collins, CPA / ABV, CFA