

PROFIT AND LOSS APPROPRIATION ACCOUNT—*continued*

1973 \$N.Z.	1974 \$N.Z.
249,032	254,928
448,309	430,182
Balance brought forward	
Net profit for period	
Transfer from New Zealand Government stock revaluation reserve on account of stock matured or sold during period	\$ 18,892
43,779	18,892
19,701	8,501
<u>24,078</u>	<u>10,391</u>
.. Tax adjustment for 1971 year ..	185
<u>\$721,419</u>	<u>\$695,686</u>

NOTES TO THE ACCOUNTS

1. The redemption value of the quoted New Zealand Government stock appearing in the balance sheet is \$12,524,620. The market value (which includes accrued interest, \$147,055) is \$11,605,956.

2. New Zealand Government stock revaluation reserve—

- (i) The book values of securities purchased at a discount or a premium are adjusted through this reserve so as to attain their redemption values by maturity dates.

Balance (including taxation payable thereon), 31 October 1973	\$ 516,179
Add net appreciation for year	90,234
Less appreciation on maturities and sales during year	(18,892)

Balance (including taxation payable thereon), 31 October 1973	\$587,521 Cr
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- (ii) As from 1 November 1972, the difference between book values and proceeds on realisation of New Zealand Government stock is taken to profit and loss account in equal annual instalments over a period of 5 years commencing with the year in which it arises.

\$	
Balance at 31 October 1973 of net profits for the year ended that date	75,191
Losses for the year (net)	(161,806)
	(86,615)
Proportion of net loss charged to profit and loss account	13,565
Balance at 31 October 1974 representing net losses to be charged to revenue in future years	(73,050)
Less taxation thereon	32,873
Balance at 31 October 1974	40,177 Dr
Per balance sheet	\$547,344 Cr

AUDITORS' REPORT

We have obtained all the information and explanations that we have required. In our opinion, proper books of accounts have been kept by National Bank of New Zealand Savings Bank Ltd. and proper returns adequate for the purpose of our audit have been received from the branches. In our opinion, according to the best of our information and the explanations given to us and as shown by the said books, the balance sheet and the profit and loss account together with the notes above, are properly drawn up so as to give respectively, a true and fair view of the state of the company's affairs as at 31 October 1974 and of its business for the year ended on that date.

According to such information and explanations the accounts, the balance sheet, and the profit and loss account together with the notes above give the information required by the Companies Act 1955, in the manner so required.

HUTCHISON, HULL, AND CO.,
Chartered Accountants.

10 December 1974, Wellington, New Zealand.

In the Supreme Court of New Zealand
Christchurch Registry

IN THE MATTER of the Companies Act 1955, and IN THE MATTER of PAPANUI FASHIONS LIMITED:

NOTICE is hereby given that a petition for the winding up of the above-named company by the Supreme Court was, on the 13th day of December 1974, presented to the said Court by NINON MODES LIMITED, a duly incorporated company having its registered office at Wellington, clothing manufacturers, and the said petition is directed to be heard before the Court sitting at Christchurch on the 21st day of February 1975 at 10 o'clock in the forenoon; and any creditor or contributory of the said company desirous to support or oppose the making of an order on the said petition may appear at the time of hearing in person or by his counsel for that purpose; and a copy of the petition will be furnished to any creditor or contributory of the said company requiring a copy on payment of the regulated charge for the same.

D. A. OLDHAM, Solicitor for the Petitioner.

Address for Service: Ninon Modes Ltd., care of Messrs Dale & Oldham, 90 Hereford Street, Christchurch.

NOTE—Any person who intends to appear on the hearing of the said petition must serve on or send by post to the above-named notice in writing of his intention to do so. The notice must state the name, address, and description of the person, or, if a firm, the name, address and description of the firm and an address for service within 3 miles of the office of the Supreme Court at Christchurch and must be signed by the person or firm, or his solicitor and must be served, or, if posted, must be sent by post in sufficient time to reach the above-named petitioner's address for service not later than 4 o'clock in the afternoon of the 20th day of February 1975.

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No. 126/74

In the Supreme Court of New Zealand
Rotorua Registry

IN THE MATTER of the Companies Act 1955, and IN THE MATTER of MIRROR NEWSPAPERS LIMITED a duly incorporated company having its registered office at Munro's Building, 4 Wharf Street, Tauranga, and carrying on business as newspaper publishers:

NOTICE is hereby given that a petition for the winding up of the above-named company by the Supreme Court was on the 11th day of December 1974 presented to the said Court by the BAY OF PLENTY OFFICE SUPPLIES LIMITED a duly incorporated company having its registered office at Tauranga and carrying on the business of office supplies and stationers, and the said petition is directed to be heard before the Court sitting at Rotorua on the 21st day of February 1975 at 10 o'clock in the forenoon; and any creditor or contributory of the said company desirous to support or oppose the making of an order on the said petition may appear at the time of hearing in person or by his counsel for that purpose; and a copy of the petition will be furnished by the undersigned to any creditor or contributory of the said company requiring a copy on payment of the regulated charge for the same.

P. H. COONEY, Solicitor for Petitioner.

This notice was filed by Paul Hoskins Cooney, solicitor for the petitioner. The petitioner's address for service is at the offices of Messrs McKoy, O'Sullivan and Clemens, Solicitors, Haupapa Street, Rotorua.

NOTE—Any person who intends to appear on the hearing of the said petition must serve on or send by post to the above-named, notice of writing of his intention to do so. The notice must state the name address, and description of the person, or, if a firm, the name, address, and description of the firm and an address for service within 3 miles of the office of the Supreme Court at Rotorua, and must be signed by the person or firm, or his or her solicitor (if any) and must be served, or, if posted, must be sent by post in sufficient time to reach the above-named petitioner's address for service not later than 4 o'clock in the afternoon of the 20th day of February 1975.