

Current liabilities—			
Depositors' accounts:			
69,084,488	Ordinary .. ..	74,932,034	
155,709	Thrift .. ..	173,507	
150,463	Home layby .. ..	143,616	
17,940,398	Investment .. ..	24,447,092	
87,331,058		99,696,249	
1,234,163	Other, including interest accrued on depositors' balances .. ..	1,529,999	
88,565,221	Total current liabilities .. ..	101,226,248	
	Contingent liability (note 2)		
<u>890,659,135</u>		<u>\$103,387,147</u>	
1975	Assets	1976	
\$		\$	
Investments—			
Public securities (note 1 and 3):			
New Zealand government stock			
41,312,000	3½% special .. ..	45,477,000	
15,195,229	Other .. ..	17,752,026	
3,746,144	Local authority .. ..	4,405,211	
60,253,373		67,634,237	
25,162,309	Mortgages and other loans .. ..	27,657,873	
85,415,682	Total investments .. ..	95,292,110	
Current assets—			
Deposits at Bank of New South Wales .. ..		7,401,339	
4,573,634	Other, including interest accrued on investments .. ..	675,977	
592,502	Provisional tax overpaid .. ..	17,721	
77,317			
5,243,453	Total current assets .. ..	8,095,037	
<u>890,659,135</u>		<u>\$103,387,147</u>	

On behalf of the Board:

T. J. N. FOLEY, Director.  
W. G. KENT, Secretary.

#### AUDITORS' REPORT

The Members, Bank of New South Wales Savings Bank (N.Z.) Limited:

We have obtained all the information and explanations that we have required. In our opinion proper books of account have been kept by the company so far as appears from our examination of those books.

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 statement of profit and unappropriated profits, together with the notes thereto, are properly drawn up so as to give respectively a true and fair view of the state of the company's affairs as at 30 September 1976 and of the results of its business for the year then ended.

According to such information and explanations the accounts, the balance sheet, and the statement of profit and unappropriated profits give the information required by the Companies Act 1955 in the manner so required.

WILKINSON WILBERFOSS, Chartered Accountants.

18 October 1976, Wellington, New Zealand.

#### BANK OF NEW SOUTH WALES SAVINGS BANK (N.Z.) LIMITED

#### STATEMENT OF PROFIT AND UNAPPROPRIATED PROFITS—YEAR ENDED 30 SEPTEMBER 1976

1975		1976	
\$		\$	
Expenses—			
2,586,184	Interest to depositors .. ..	3,053,367	
1,412,498	Management and operating expenses .. ..	1,645,887	
5,000	Auditors' remuneration .. ..	6,500	
154,308	Income tax provided .. ..	136,534	
188,600	Net profit for year .. ..	166,874	
<u>84,346,590</u>		<u>\$5,009,162</u>	
Appropriations—			
..	Dividend paid .. ..	100,000	
..	Transfer to general reserve .. ..	150,000	
893,914	Unappropriated profits at end of year .. ..	810,899	
<u>893,914</u>		<u>\$1,060,899</u>	

1975		1976	
\$		\$	
Income—			
Income from investments—			
New Zealand Government stock and local authority securities .. ..			
2,490,291		2,827,293	
1,663,218	Mortgages and other loans .. ..	1,961,448	
193,081	Other .. ..	220,421	
<u>\$4,346,590</u>		<u>\$5,009,162</u>	
Unappropriated profits at beginning of year .. ..			
705,314		893,914	
188,600	Net profit for year .. ..	166,874	
..	Overprovision for prior year's taxes .. ..	111	
<u>\$893,914</u>		<u>\$1,060,899</u>	

#### NOTES TO FINANCIAL STATEMENTS

NOTE 1: *Accounting policies*—The general accounting principles (1) to (10) of the New Zealand Society of Accountants Statement for measurement and reporting of profit have been adopted by the company. The following particular accounting policy has been applied.

Valuation of assets: Public securities at cost adjusted annually for the proportion of discount or premium on purchase so as to attain redemption value by maturity date.

NOTE 2: *Contingent liability*—At 30 September 1976 the company was contingently liable for subsidies to home lay-by account holders in the amount of \$4,136 (1975 \$5,763).

NOTE 3: *Public securities*—The redemption value of these securities at 30 September 1976 amounted to \$67,599,472 (1975 \$60,210,409).

3365

#### PETROLEUM PIPELINE REGULATIONS 1964

##### NOTICE OF APPLICATION

NOTICE is hereby given that, pursuant to the provisions of the Petroleum Act 1937, the undersigned has applied to the Minister of Mines for a pipeline authorisation to convey natural gas by pipeline from the existing Kapuni-New Plymouth pipeline to a proposed new metering station at Eltham.

Dated at New Plymouth this 16th day of December 1976.

For Natural Gas Corporation of New Zealand (applicant):

J. I. BARRELL, Distribution Engineer.

59

#### NEW ZEALAND FRIENDLY SOCIETIES ACT 1909

##### ADVERTISEMENT OF CANCELLING

NOTICE is hereby given that the Registrar of Friendly Societies has, pursuant to section 70 of the Friendly Societies Act 1909, by writing under his hand dated this 23rd day of December 1976, cancelled the registry of the Elizabeth Rebeckah Lodge No. 95, branch of the Independent Order of Odd Fellows New Zealand Friendly Society.

O. D. GOOD, Registrar.

84

#### THE AUCKLAND MANUFACTURERS' ASSOCIATION INCORPORATED

TAKE notice that the Auckland Manufacturers' Association is registered as an industrial society in terms of the Industrial Societies Act 1908 and continues its operations under that Act.

J. WHATNALL, Director.

THE adjusted weighted average sale price for the auction sale of wool held on 17 December 1976 at Invercargill was 232.87 cents per kilogram. The specified percentage for the sale and nationally for private buying of wool was, therefore, 8.13 percent. This specified percentage applied from midnight on 16 December 1976 until midnight on 19 December 1976.

16

THE adjusted weighted average sale price for the auction sale of wool held on 20 December 1976 at Napier was 235.11 cents per kilogram. The specified percentage for the sale and nationally for private buying of wool is, therefore, 8.35 percent. This specified percentage applies from midnight on 19 December 1976 until midnight on 11 January 1977.

17