

A.N.Z. SAVINGS BANK (NEW ZEALAND) LTD.

BALANCE SHEET AS AT 30 SEPTEMBER 1977

1976 NZ\$000		1977 NZ\$000
500	Shareholders' funds—	
	Authorised capital	500
	Issued capital—	
500	250,000 ordinary shares of \$2 each	
	fully paid	500
3,150	General reserve	4,100
350	Contingencies reserve
538	Profit and loss appropriation account ..	533
4,538		5,133
	Current liabilities and provisions—	
	Depositors' balances: NZ\$000	
96,512	Ordinary accounts	98,744
1,372	Thrift accounts	1,379
186	Home lay-by accounts	180
42,590	Investment accounts	51,848
		152,151
	Provision for taxation	49
	Other liabilities including	
2,878	interest accrued	3,242
		155,442
	Deferred liabilities—	
305	Provision for deferred taxation	412
<u>\$148,381</u>		<u>\$160,987</u>
	1976	1977
	NZ\$000	NZ\$000
	Current assets—	
7,522	Deposits with Australia and New Zealand Banking Group Ltd.	11,129
	New Zealand Government stock (Note 2)—	
59,550	3½% special issue	55,270
5,010	7% special issue	2,960
	10% special issue	4,600
25,343	Other	29,852
5,005	Local authority securities (Note 2) ..	6,781
17	Other investments	17
663	Income accrued on investments	787
139	Current taxation overpaid
103,249		111,396
45,132	Mortgage and other loans (less provision for doubtful debts)	49,591
<u>\$148,381</u>		<u>\$160,987</u>

B. B. DICKINSON } Directors.
N. R. FROST }
A. J. McLEAN, Secretary.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 1977

1976 NZ\$000		1977 NZ\$000
4,530	Interest to depositors	5,639
2,297	Management and operating expenses ..	2,836
6,827	Total expenses	8,475
463	Provision for taxation	487
565	Net profit for period	595
<u>7,855</u>		<u>9,557</u>

1976 NZ\$000		1977 NZ\$000
	Income from—	
4,016	New Zealand Government stock and local authority securities	4,587
3,214	Mortgage and other loans	4,078
625	Other	892
<u>7,855</u>		<u>9,557</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT

1976 NZ\$000		1977 NZ\$000
50	Transfer to contingencies reserve
450	Transfer to general reserve	600
538	Balance carried forward	533
<u>\$1,038</u>		<u>\$1,133</u>
	1976	1977
	NZ\$000	NZ\$000
473	Balance brought forward	538
565	Net profit for period	595
<u>\$1,038</u>		<u>\$1,133</u>

NOTES FORMING PART OF THESE ACCOUNTS

1. Bases of accounting.

These accounts are prepared on an historical basis. The following significant accounting principles have been applied:

(a) Premiums and discounts on dated investments are amortised from the date of purchase to maturity on a straight line basis. Realised profits and losses on sales of investments are taken to profit and loss account in equal instalments over five years commencing with the year in which disposal takes place. As redeemable quoted investments are normally held to or near maturity, no provision is considered necessary for any difference between the book amounts and the market values of such individual stocks quoted below book amounts at the balance date, neither have any transfers been made from reserves or out of the current year's profits to write them down, apart from the amortisation of premium on stocks bought above par referred to above.

(b) Provision for taxation includes an appropriate adjustment for deferred taxation.

2. The market value of Government and local authority securities at 30 September 1977 was \$93,467,000 (1976 \$91,083,000).

3. There is a contingent liability for subsidies on home lay-by accounts.

4. The names of other group companies in New Zealand are listed for reference:

Australia and New Zealand Banking Group Ltd.
A.N.Z. Custodians Ltd.
A.N.Z. Holdings Ltd.
A.N.Z. Nominees Ltd.
ANZ Pensions (UK) Ltd.
ANZ Pensions Pty. Ltd.
Fifty-seven Willis Street Ltd.

REPORT OF THE AUDITORS TO THE MEMBERS OF A.N.Z. SAVINGS BANK (NEW ZEALAND) LTD.

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, and to the best of our information and the explanations given to us, and as shown by the said books, the Balance Sheet and Profit and Loss Account 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 1977, and of the results of the 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 give the information required by the Companies Act 1955, in the manner so required.

HUNT DUTHIE & CO., Chartered }
Accountants } Joint Auditors.
HUTCHISON HULL & CO., Chartered }
Accountants }

Wellington, New Zealand, 10 November 1977
98

NEW ZEALAND FRIENDLY SOCIETIES ACT 1909

ADVERTISEMENT OF DISSOLUTION BY INSTRUMENT

NOTICE is hereby given that the Sons of Temperance United Division No. 1, Register No. 170(11), held at Christchurch is dissolved by instrument, registered at this office the 15th day of December 1977, unless within 3 months from the date of the Gazette in which the advertisement appears proceedings be commenced by a member or other person interested in or having a claim on the Funds of the Society to set aside such dissolution, and the same be set aside accordingly.

O. D. GOOD, Registrar.