

SECOND SCHEDULE

CLASS II

No. 2 State Highway (Pokeno-Wellington via Gisborne): that portion of the said State highway within the Whakatane urban area (R.P. 241/3.54 to R.P. 241/8.24).

No. 6 State Highway (Blenheim-Invercargill via Nelson and Greymouth): from the southern abutment of the Punakaiki River Bridge (R.P. 388/0) to the southern abutment of the Ten Mile Creek Bridge (R.P. 403/11.04).

No. 70 State Highway (Kaikoura-Culverden via Waiau): from the western abutment of the Conway River Bridge (R.P. 41/0.00) to the southern abutment of the Mason No. 2 River Bridge (R.P. 72/3.58).

No. 92 State Highway (Balclutha-Invercargill via Fortrose): from Progress Valley Road (R.P. 79/8.75) to Niagara-Waikawa Road (R.P. 79/9.42).

Dated at Wellington this 2nd day of February 1978.

A. J. EDWARDS, Secretary for Transport.

*S.R. 1974/218.

†*New Zealand Gazette* No. 46, dated 28 April 1977, p. 1233 (T.T. 28/8/145)

Notice of Acquisition of Public Reserve by the Crown

PURSUANT to the Reserves and Domains Act 1953, notice is hereby given that the land, described in the Schedule hereto, has been acquired as a reserve for recreation purposes, subject to the provisions of Part II of the said Act.

SCHEDULE

NORTH AUCKLAND LAND DISTRICT—WHANGAREI COUNTY

LOT 1, D.P. 64098, being part Oriwa 4A Block, situated in Block IX, Opuawhanga Survey District: area, 3.9204 hectares, more or less. All certificate of title, No. 20B/290, of the North Auckland Land Registry, together with a water pipeline and electricity easement and subject to a right of way, all created by Transfer No. A520923.

Dated at Wellington this 1st day of February 1978.

N. S. COAD, Director-General of Lands.

(L. and S. H.O. Res. 2/2/413; D.O. 8/3/604)

Notice of Intention to Vary Hours of Sale of Liquor at Licensed Premises—Mataura Licensing Trust

PURSUANT to section 34B (10) of the Licensing Trusts Act 1949, as amended by section 14 of the Licensing Trusts Act 1970, I, Gordon Stewart Orr, Secretary for Justice, hereby give notice that the Mataura Licensing Trust applied for orders, which were granted in the Magistrate's Court at Gore on Thursday, 15 December 1977, authorising variations of the usual hours for the sale of liquor to the public, and further authorised the following hours of trading for the licensed premises known as the Olde Trafford Inn., Gore.

To the intent that on days other than those on which licensed premises are required to be closed for the sale of liquor to the public the hours for the opening and closing of the said premises shall be as follows:

On any Monday, Tuesday, Wednesday and Thursday (not being New Year's Eve): Opening at 2 o'clock in the afternoon and closing at 10 o'clock in the evening.

On any Friday, and Saturday (not being New Year's Eve): Opening at 2 o'clock in the afternoon and closing at 11 o'clock in the evening.

On New Year's Eve: Opening at 12 noon and closing at 0.30 o'clock in the morning of New Year's Day.

Dated at Wellington this 26th day of January 1978.

G. S. ORR, Secretary for Justice.

(Adm. 2/72/5)

Resignation of Justice of the Peace

It is noted for general information that Mrs Elizabeth Ellen Adams, of 131 Brougham Street, Sydenham, Christchurch 2, has resigned her appointment as a Justice of the Peace.

Dated at Wellington this 1st day of February 1978.

G. S. ORR, Secretary for Justice.

(JP 73/244) (10) (Adm. 3/17/5)

Commerce Act 1975—Public Notices

As required by section 103 of the Commerce Act 1975 public notice is hereby given of the following decisions of the Commerce Commission. These decisions are presented here in abridged form. The full text of the decisions are available for public inspection at the Commission's offices, sixth floor, Chase-NBA Building, 163 The Terrace, Wellington. Photocopies are also available on application to P.O. Box 10-273, at the prices specified.

Decision No. 18 (Abridged)

On 10 May 1977 Akrad Radio Corporation Ltd. and Pye Ltd. (the appellants) filed appeals against decisions of the Secretary of Trade and Industry (respondent) as contained in special approvals F25 and F26 relating respectively to the wholesale and retail selling prices of certain colour television receivers. (In addition appellants filed applications pursuant to section 100 of the Act. These applications were decided by the Commerce Commission in its decision No. 12 dated 7 June 1977).

The grounds of the appeals were:

- (a) That respondent was not justified in departing from the Price Tribunal Decision No. 5300 formula of 30 percent on factory cost in approving the wholesale prices.
- (b) However, if the Commission should find that respondent was so justified then—
 - (i) That factory costs, and the value of assets, should be allowed on the basis of "replacement" or "current" cost accounting and not on the historical cost basis.
 - (ii) That depreciation of fixed assets should be allowed on the "straight line" method on the replacement cost of assets.
 - (iii) That, if the value of assets is to be taken as their written-down historic cost, the appellants require a profit return not of 15 percent but of "at least 20 percent".
 - (iv) That certain exchange losses suffered by the appellants on moneys borrowed overseas should be allowed as a cost.
- (c) That in either case the sum of \$440,000 which the respondent claimed represented an amount of costs over-recovered by appellants in a certain past period, should not be brought into account to reduce appellants' prices.

The Commission received submissions and had a considerable amount of evidence presented to it by the parties and after consideration of these and for the reasons set out in the text of the full decision decided as follows:

- (a) That the appellants' submission that the respondent was not justified in departing from the Price Tribunal Decision No. 5300 formula of 30 percent on factory costs in approving wholesale prices, be rejected.
- (b) That the appellants' submission, that factory costs and the value of assets should be allowed on the basis of "replacement" or "current" cost accounting and not on the historical cost basis, be rejected.
- (c) That the appellants' submission, that depreciation of fixed assets should be allowed on the "straightline" method on the replacement cost of assets, be rejected.
- (d) That the appellants' submission, that, if the value of assets is to be taken as their written-down historic cost, the appellants require a profit return not of 15 percent but of at least 20 percent, be rejected.
- (e) That the appellants' submission, that exchange losses should be taken into account, was considered by the Commission in its overall consideration of the appellants' submissions but the Commission considers, that for the purposes of this appeal, it can take this question no further, pending any decision the Minister may take following the commission's report and recommendations arising out of the recent inquiry into this topic.
- (f) That the appellants' submission, that a sum of \$440,000, claimed by the respondent to represent an amount of costs over-recovered by appellants in a past period, should not be brought into account to reduce appellants' wholesale prices, be upheld and accordingly the Commission orders, pursuant to section 101 (3), that the sum of \$440,000 be not brought into account in determining the appellants' prices resulting from this determination by the Commission or in any subsequent applications made by the appellants to the respondent.