

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED  
30 JUNE 1978  
(Expressed in New Zealand Currency)

	1978 \$NZ	1977 \$NZ
Interest to depositors .. ..	1,720,062	1,464,054
Management and operating expenses .. ..	722,000	482,000
Provision for taxation .. ..	244,267	192,242
Net profit for the year .. ..	296,548	232,962
	<u>\$2,982,877</u>	<u>\$2,371,258</u>
Transfer to General Reserve .. ..	100,000	100,000
Balance carried forward .. ..	740,233	543,685
	<u>\$840,233</u>	<u>\$643,685</u>

	1978 \$NZ	1977 \$NZ
Income from—		
New Zealand Government stock and local authority securities .. ..	1,242,222	1,155,033
Other investments .. ..	1,740,121	1,215,700
Other sources .. ..	534	525
	<u>\$2,982,877</u>	<u>\$2,371,258</u>
Balance brought forward from previous year .. ..	543,685	410,723
Net profit for the year as above .. ..	296,548	232,962
	<u>\$840,233</u>	<u>\$643,685</u>

NOTES TO THE ACCOUNTS

Statement of Accounting Policies

1. (a) *Amortisation of Public Securities*—Book values of New Zealand Government and local authority securities which were purchased at a discount or a premium, are being amortised annually so as to attain their redemption values by maturity date.

(b) *Profits and losses on Realisation of Public Securities*—The difference between the book value and proceeds on realisation of New Zealand Government and local authority securities is taken to Profit and Loss Account in equal annual instalments over a period of 5 years commencing with the year in which they arise.

2. *Investments*—The New Zealand Government and local authority securities are all redeemable at par at fixed dates. Whilst in the ordinary course of business some realisation of the Bank's investment in these securities may take place at prices below book values, it is the opinion of the Directors that existing reserves are sufficient to cover any losses that are likely to arise on sales undertaken in the normal course of business.

Book Value	Market Value
\$27,888,183.21	\$25,618,313.76

As at 30 June 1978

THE NEW ZEALAND GAZETTE

The *New Zealand Gazette* is published on Thursday evening of each week, and notices for insertion must be received by the Government Printer before 12 o'clock of the day preceding publication.

Advertisements are charged at the rate of 20c per line.

All advertisements should be written on *one* side of the paper, and signatures, etc., should be written in a legible hand.

The number of insertions required must be written across the face of the advertisement.

GENERAL PUBLICATIONS

ABEL TASMAN NATIONAL PARK

Handbooks for visitors

Third edition 1976. 4 booklets in plastic wallet.

\$4

Attractively produced in four separate volumes these little handbooks fit into a plastic wallet which will give protection against wear and weather.

These introductory booklets are designed to introduce visitors to various aspects of the park and to stimulate awareness of preservation, protection, and regeneration of the park for future generations.

The four booklets are—

1. The Land—113 p. with locality map, describes geology and coastline.
2. Life—38 p. Includes vegetation and fauna.
3. Man—27 p. History and settlement.
4. Recreation—29 p. with folding map. Includes tracks and walking trips giving times and routes.

ABOUT NEW ZEALAND

TOURIST AND PUBLICITY DEPARTMENT

47 p. 1978. \$1.50

A colourfully illustrated booklet covering brief accounts on the history, land, government, and the people of New Zealand.

ADMINISTRATION IN NEW ZEALAND'S  
MULTI-RACIAL SOCIETY

Edited by R. H. Brookes and I. H. Kawharu

138 p. \$2

Race is a word which nowadays arouses strong feelings. In New Zealand there is little opposition in principle to the Government's policy of integration, but its success depends on the skill with which it is implemented.

Series No. 13. (New Zealand Institute of Public Administration.)

ATOLL

By Grahame Keen

47 p. 1976. 80c

This secondary school bulletin describes the communal life of the islanders of Fakaolo, and illuminates the difficulties, loneliness, and hardships these people face when emigrating to New Zealand. (Department of Education.)

BETWEEN GOVERNMENTS AND BANKS

By Dr Hawke

244 p. \$7.50

The Reserve Bank of New Zealand was established in 1933-34 but today's institution bears little resemblance to the one that was originally constructed by the 1933 legislation. The author, with a combination of historical and economic skill, covers the story and makes an assessment of the Bank's performance to date. A valuable contribution to New Zealand's historical record.

CONTENTS

	Page
ADVERTISEMENTS .....	2738
APPOINTMENTS .....	2708
BANKRUPTCY NOTICES .....	2735
DEFENCE NOTICES .....	2706
LAND TRANSFER ACT: NOTICES .....	2736
MISCELLANEOUS—	
Corrigendum: Notice .....	2705
Commerce Act: Notices .....	2719, 2729
Commission for the Environment: Notice .....	2722
Counties Act: Notice .....	2716
Customs Act: Notice .....	2719
Customs Tariff: Notices .....	2725
Disabled Persons Employment Promotion Act: Notice .....	2716
Evidence Act: Notice .....	2716
Land Act: Notices .....	2721
Local Authorities Loans Act: Notice .....	2719
Maori Affairs Act: Notices .....	2719
Marriage Act: Notices .....	2709
Post Office Act: Notice .....	2716
Public Works Act: Notices .....	2709
Regulations Act: Notice .....	2735
Reserve Bank: Notice .....	2720
Reserves Act: Notice .....	2716, 2720
Sale of Liquor Act: Notices .....	2718
Schedule of Contracts: Notices .....	2724, 2734
Standards Act: Notices .....	2723
Transport Act: Notices .....	2716
PROCLAMATIONS, ORDERS IN COUNCIL, AND WARRANTS .....	2705