

THE COMMERCIAL BANK SAVINGS BANK (N.Z.)  
LIMITED

BALANCE SHEET AS AT 30 JUNE 1979  
(Expressed in New Zealand Currency)

	1979 \$NZ	1978 \$NZ
Authorised capital— 250,000 ordinary shares of \$2 each ..	500,000	500,000
Issued and fully paid up capital— 250,000 ordinary shares at \$2 each ..	500,000	500,000
Revenue reserves— General reserve .. .. . 1,000,000 Profit and loss account .. .. . 1,005,836		850,000 740,233
	2,005,836	1,590,233
Total shareholders' funds .. .. .	2,505,836	2,090,233
Current liabilities and provisions— Depositors' balances Ordinary accounts .. .. . 30,513,956 Thrift accounts .. .. . 376,761 Home lay-by accounts .. .. . 61,743 Investment accounts .. .. . 15,782,711 Term deposit accounts .. .. . 16,746,460		27,930,790 377,828 73,998 12,900,534 7,921,150
	63,481,631	49,209,320
Other liabilities including accrued interest and home lay-by subsidies Provision for taxation .. .. . 1,318,201 .. .. . 237,405		720,076 203,785
	65,037,237	50,133,181
Deposits guaranteed by The Com- mercial Bank of Australia Limited		
	\$67,543,073	\$52,223,414
	1979 \$NZ	1978 \$NZ
Deposits— With The Commercial Bank of Australia Limited .. .. . 2,799,883 With the official short-term money market .. .. . .. Other call deposits .. .. . ..		2,075,454 450,000 1,261,899
	2,799,883	3,787,353
Investments— New Zealand Government stock 3½ percent special .. .. . 7,900,000 Other .. .. . 17,890,796 Treasury bills .. .. . 8,600,000 Local Authority Securities .. .. . 7,709 Bills discounted .. .. . .. Other investments (at cost) .. .. . ..		13,750,000 12,859,913 1,162,270 1,300,000 116,000
	34,398,505	29,188,183
Mortgages and other loans less pro- visions for bad and doubtful debts	29,879,605	18,811,305
	64,278,110	47,999,488
Other assets including accrued interest on investments .. .. . 465,080		436,573
	\$67,543,073	\$52,223,414
On behalf of the Board:		
	STEPHEN MACDONALD KIMPTOM, Director.	
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 1979 (Expressed in New Zealand Currency)		
	1979 \$NZ	1978 \$NZ
Interest to depositors .. .. . 3,093,807		1,720,062
Management and operating expenses .. .. . 862,000		722,000
Provision for taxation .. .. . 341,676		244,267
Net profit for the year .. .. . 415,603		296,548
	\$4,713,086	\$2,982,877
Transfer to general reserve .. .. . 150,000		100,000
Balance carried forward .. .. . 1,005,836		740,233
	\$1,155,836	\$840,233
Income from— New Zealand Government Stock, Treas- ury bills and Local Authority Secu- rities .. .. . 1,956,058 Other investments .. .. . 2,756,055 Other sources .. .. . 973		1,242,222 1,740,121 534
	\$4,713,086	\$2,982,877
Balance brought forward from previous year .. .. . 740,233		543,685
Net profit for the year as above .. .. . 415,603		296,548
	\$1,155,836	\$840,233

## 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 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
\$34,398,505.08	\$31,376,757.05

As at 30 June 1979.

## AUDITORS' REPORT

TO THE MEMBERS OF THE COMMERCIAL BANK SAVINGS BANK  
(N.Z.) LIMITED

In our opinion the accompanying balance sheet and profit and loss account give a true and fair view of the state of affairs of The Commercial Bank Savings Bank (N.Z.) Limited, at 30 June 1979, and of its results for the year ended on that date.

We have obtained all the information and explanations we have required. In our opinion the company has kept proper books, and the balance sheet and profit and loss account, give in the prescribed manner the information required by the Companies Act 1955.

G. E. FULLER } Chartered Accountants.  
B. W. McDONALD }

Wellington, New Zealand, 19 July 1979.

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## AMOCO CHEMICALS PTY. LTD.

NOTICE OF INTENTION TO CEASE TO HAVE A PLACE OF BUSINESS  
IN NEW ZEALAND

AMOCO CHEMICALS PTY. LTD., a company duly incorporated in Canberra, Australian Capital Territory, Australia, hereby gives notice, pursuant to section 405 of the Companies Act 1955, that it intends to cease to have a place of business in New Zealand after the 20th day of March 1980.

Dated this 6th day of December 1979.

Amoco Chemicals Pty. Ltd. by its solicitors:

CHAPMAN TRIPP & CO.

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## ARMOUR &amp; CO. LTD.

NOTICE OF INTENTION TO CEASE TO HAVE A PLACE OF BUSINESS  
IN NEW ZEALAND

ARMOUR & Co. LTD. a company duly incorporated in the United Kingdom hereby gives notice pursuant to section 405 of the Companies Act 1955, that it intends to cease to have a place of business in New Zealand after the 31st day of March 1980.

Dated this 4th day of December 1979.

Armour & Co. Ltd. by its solicitors:

CHAPMAN TRIPP & CO.

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## CLARKE CHAPMAN (AUSTRALIA) PTY. LTD.

NOTICE OF INTENTION TO CEASE TO HAVE A PLACE OF BUSINESS  
IN NEW ZEALAND

CLARKE CHAPMAN (AUSTRALIA) PTY. LTD. hereby gives notice, pursuant to section 405 (2) of the Companies Act 1955, of its intention to cease to have a place of business in New Zealand from 15 February 1980.

C. B. CLELAND.

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