

SCHEDULE—continued

Full Name	Address for Service	Occupation	Number of Units in Partnership	Amount Contributed to Common Stock of Partnership
Warwick Wills	28 Pineridge Terrace, Takapuna, Auckland	Clerk	2	1,000
George Alex Winch	14 Hampton Court, 615-7 Remuera Road, Remuera	Investor	6	3,000
Beatrice Bertha Marion Wing	122 Princes Street West, Pukekohe	Married woman	6	3,000
Norman Barclay Wing	122 Princes Street West, Pukekohe	Retired	1	500
Patricia Edna Worth	29 Pah Road, Howick, Auckland	Married woman	2	1,000
Aileen Ida May Wright	Coopers Beach, R.D. 3, Kaitaia	Married woman	6	3,000
Edwin Richard Wright	14 Hadfield Terrace, Wellington 5	Professional engineer	22	11,000
Jean Isabel Wright	77A Landscape Road, Mount Eden, Auckland 4	Married woman	7	3,500
Muriel Mia Wright	14 Hadfield Terrace, Wellington 5	Retired	6	3,000
Wilfred Wright	14 Hadfield Terrace, Wellington 5	Retired	12	6,000
John Leonard Wyatt	P.O. Box 1, Leigh	Farmer and sawmiller	4	2,000
Kelvyn George Wyatt	P.O. Box 1, Leigh	Farmer and sawmiller	4	2,000

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BANK OF NEW ZEALAND SAVINGS BANK LIMITED

DEPOSITS GUARANTEED BY BANK OF NEW ZEALAND
BALANCE SHEET AS AT 31 MARCH 1980

	1980 (\$000)	1979 (\$000)
Liabilities		
Depositors' balances, including interest credited—		
Ordinary accounts	214,045	219,961
Thrift accounts	1,077	1,299
Home lay-by accounts	92	143
Investment accounts	141,606	104,429
	356,820	436,832
Provision for taxation—current	539	111
Other liabilities—		
Owing to parent company	8,625	6,842
Other—including interest accrued	8,541	6,670
	17,166	13,512
Provision for taxation—deferred	2,160	1,489
Shareholders' Funds		
Authorised and issued capital—1,000,000 ordinary shares of \$2 each	2,000	2,000
Paid-up capital—\$2 per share	2,000	1,000
Reserves	8,198	6,768
	10,198	10,768
	<u>\$386,883</u>	<u>\$348,712</u>
Assets		
Deposits at Bank of New Zealand	15,144	8,802
Investments—		
New Zealand Government Stock—		
3.75% special	62,490	93,190
Other	108,848	73,032
Local authority securities	12,454	12,206
	183,792	178,428
Mortgages and other loans	180,140	155,984
Australian Government securities	1,052	512
Other Australian investments	1,995	1,467
Income accrued on investments	4,760	3,390
Provisional tax overpaid	129
	187,947	161,482
	<u>\$386,883</u>	<u>\$348,712</u>

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31 MARCH 1980

	1980 (\$000)	1979 (\$000)
Trading Income—		
Income from New Zealand Government stock and local authority securities	13,115	10,044
Income from other investments	18,101	12,591
Other income	67	119
	31,283	22,754
Less Operating Expenses—		
Interest to depositors	18,316	12,867
Management and operating expenses	8,761	6,973
	27,077	19,840
Net profit before taxation	4,206	2,914
Less provision for taxation	1,976	1,366
	2,230	1,548
This Income was distributed as follows:		
Dividend paid	800	200
Transfer to Reserve	1,430	1,348
	<u>\$2,230</u>	<u>\$1,548</u>

On behalf of the Board:

L. N. ROSS, Director.
G. A. CHAPMAN, Director.
W. J. SHAW, General Manager.

AUDITORS' REPORT TO MEMBERS OF BANK OF NEW ZEALAND SAVINGS BANK 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 profit and loss statement are properly drawn up so as to give respectively a true and fair view of the state of the company's affairs as at 31 March 1980, and of the results of its business for the year ended on that date.

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

HUNT DUTHIE AND CO., Chartered Accountants.

Wellington, 12 May 1980.

NOTES TO THE ACCOUNTS OF BANK OF NEW ZEALAND SAVINGS BANK LIMITED

NOTE 1—STATEMENT OF ACCOUNTING POLICIES

General Accounting Principles: The reports of Bank of New Zealand Savings Bank Limited have been prepared on an Historical Cost Basis.

Tax Allocation—The charge against income for taxation is the estimated liability in respect to the accounting profit reported for the year. The net effect of timing differences between net income recognised for accounting purposes and for taxation purposes has been allowed for in the Provision for Deferred Taxation.

Conversion Of Foreign Currencies—Figures in the accounts are expressed in New Zealand Currency. Rates used in conversion are those current at Balance Date.

NOTE 2—NEW ZEALAND GOVERNMENT AND LOCAL BODY SECURITIES

The redemption value of the New Zealand Government stock and local authority securities appearing in the balance sheet is \$189,916,000 and the market value \$169,083,000.

Securities purchased at a discount or at a premium are adjusted annually so as to attain their redemption value by maturity date.

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NEW ZEALAND TRADE UNIONS ACT 1908

ADVERTISEMENT OF CANCELLING

NOTICE is hereby given that the Registrar of Friendly Societies has, pursuant to section 20 of the Trade Unions Act 1908, by writing under his hand dated this 18th day of September 1980, cancelled the registry of the Taranaki District Boiler-makers Structural Metal Fabricators and Assemblers Metal Ship and Bridge Builders' Union of Workers, at the request of the trustees of the trade union.

K. M. PRISK, Registrar of Friendly Societies.

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