

PROFIT AND LOSS APPROPRIATION ACCOUNT

1979 NZ\$ (000)		1980 NZ\$ (000)
..	Dividend paid	440
2,000	Transfer to general reserve	1,700
836	Balance carried forward	1,054
<u>2,836</u>		<u>3,194</u>
688	Balance brought forward	836
..	Prior period adjustment	11
2,168	Net profit for period	2,347
<u>\$2,836</u>		<u>\$3,194</u>

REPORT OF THE AUDITORS TO THE MEMBERS OF A.N.Z. SAVINGS BANK (NEW ZEALAND) 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, 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 1980 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 AND CO. } Joint Auditors.
HUTCHISON HULL AND CO. }

Wellington, New Zealand.

NOTES FORMING PART OF THESE ACCOUNTS

1. Bases of Accounting—

These accounts are prepared on an historical cost 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 1980 was \$81,612,000 (1979 \$88,627,000).

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

4. Reserve Funds—

	1980 NZ\$ (000)	1979 NZ\$ (000)
General reserve	7,100	5,100
Opening balance	1,700	2,000
Transfer from profits	<u>8,800</u>	<u>7,100</u>
Dividends paid	5,000	..
Closing balance	<u>\$3,800</u>	<u>\$7,100</u>

5. The names of other group companies are listed for reference:

ANZ Banking Group (New Zealand) Limited
ANZ Pensions (New Zealand) Limited
ANZ Properties (New Zealand) Limited
Endeavour Investments (New Zealand) Limited
Subsidiary of Endeavour Investments (New Zealand) Limited
UDC Group Holdings Limited
Subsidiaries of UDC Group Holdings Limited
UDC Finance Limited
UDC Mercantile Securities Limited
UDC Properties Limited
UDC Developments Limited
UDC Nominees Limited
United Dominions Corporation Limited

Mercantile Discounts Limited
Credit for Industry (NZ) Limited
Financial Services Limited
The Traders' Finance Corporation Limited
United Finance Corporation Limited
Mercantile Securities (Hong Kong) Limited
Quebracho Investments N.V.

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NEW ZEALAND WOOL BOARD

PURSUANT to regulation 15 of the Wool Industry Regulations 1978, notice is hereby given that the Adjusted Weighted Average Sale Price for the sale held on 22 December 1980 at Auckland was 247.83 cents per kilogram (greasy basis).

As this price is above the Government's supplementary minimum wool price of 235 cents per kilogram (greasy basis) no supplement is payable on wool until further notice.

There is likewise no grower retention levy payable in terms of section 42 of the Wool Industry Act 1977, as the A.W.A.S.P. is less than the ruling trigger price of 330 cents per kilogram (greasy basis).

Dated at Wellington this 23rd day of December 1980.

A. J. N. ARTHUR, Levies Administration Manager.

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NEW ZEALAND WOOL BOARD

PURSUANT to regulation 15 of the Wool Industry Regulations 1978, notice is hereby given that the Adjusted Weighted Average Sale Price for the sale held on 19 December 1980 at Dunedin was 251.22 cents per kilogram (greasy basis).

As this price is above the Government's supplementary minimum wool price of 235 cents per kilogram (greasy basis) no supplement is payable on wool until further notice.

There is likewise no grower retention levy payable in terms of section 42 of the Wool Industry Act 1977, as the A.W.A.S.P. is less than the ruling trigger price of 330 cents per kilogram (greasy basis).

Dated at Wellington this 21st day of December 1980.

A. J. N. ARTHUR, Levies Administration Manager.

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NEW ZEALAND WOOL BOARD

PURSUANT to regulation 15 of the Wool Industry Regulations 1978, notice is hereby given that the Adjusted Weighted Average Sale Price for the sale held on 16 December 1980 at Napier was 248.66 cents per kilogram (greasy basis).

As this price is above the Government's supplementary minimum wool price of 235 cents per kilogram (greasy basis) no supplement is payable on wool until further notice.

There is likewise no grower retention levy payable in terms of section 42 of the Wool Industry Act 1977, as the A.W.A.S.P. is less than the ruling trigger price of 330 cents per kilogram (greasy basis).

Dated at Wellington this 18th day of December 1980.

A. J. N. ARTHUR, Levies Administration Manager.

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NEW ZEALAND WOOL BOARD

PURSUANT to regulation 15 of the Wool Industry Regulations 1978, notice is hereby given that the Adjusted Weighted Average Sale Price for the sale held on 9 January 1981 at Wanganui was 246.90 cents per kilogram (greasy basis).

As this price is above the Government's supplementary minimum wool price of 235 cents per kilogram (greasy basis) no supplement is payable on wool until further notice.

There is likewise no grower retention levy payable in terms of section 42 of the Wool Industry Act 1977, as the A.W.A.S.P. is less than the ruling trigger price of 330 cents per kilogram (greasy basis).

Dated at Wellington this 12th day of January 1981.

A. J. N. ARTHUR, Levies Administration Manager.

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