

of making or of the form of validity of the classification as a whole may be made to the administrative division of the High Court only.

(g) The classification had been made by Mr A. G. McKenzie.

(h) Copies of the instructions given by the Board to the classifier and of the resolutions of the board relative to the classification may be inspected at the Hawke's Bay Catchment Board Offices, 16 Vautier Street, Napier, during the period specified in paragraph (d) of this notice.

#### SCHEDULE

ALL that land in the Hawke's Bay Land District containing approximately 810 hectares, being the majority of the land which benefits from the Haumoana Flood Control and Drainage Improvement Scheme in the County of Hawke's Bay. The area is bounded in the west and north by the Tuki Tuki River, in the north-east by Hawke Bay and in the south-east by coastal hill country and includes the Haumoana residential area. It is more particularly shown on the Hawke's Bay Catchment Board Plan 1702, and described in the Schedule attached to the classification report.

K. E. FOOTE, Secretary to the Hawke's Bay Catchment Board.

#### 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 19/11/81 at Dunedin was 261.47 cents per kilogram (greasy basis).

As this price is below the Government's supplementary minimum wool price of 320 cents per kilogram (greasy basis) the specified percentage for supplementation will be 22.4 per cent for all wool sold at auction and nationally for privately sold wool from and including the 19th day of November 1981 until midnight on the day before the next auction sale to be held.

Dated this 23rd day of November 1981.

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 20/11/81 at Napier was 257.26 cents per kilogram (greasy basis).

As this price is below the Government's supplementary minimum wool price of 320 cents per kilogram (greasy basis) the specified percentage for supplementation will be 24.4 per cent for all wool sold at auction and nationally for privately sold wool from and including the 20th day of November 1981 until midnight on the day before the next auction sale to be held.

Dated this 23rd day of November 1981.

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

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#### THE COMMERCIAL BANK SAVINGS BANK (N.Z.) LTD.

##### FINANCIAL ACCOUNTS

FOR YEAR ENDING 30th JUNE, 1981

BALANCE SHEET AS AT 30 JUNE 1981

(Expressed in New Zealand Currency)

1980 \$NZ		1981 \$NZ
500,000	Authorised Capital— 250,000 Ordinary Shares at \$2 each ..	500,000
500,000	Issued and Fully Paid up Capital— 250,000 Ordinary Shares at \$2 each ..	500,000
1,200,000	Revenue Reserves—	
1,322,032	General Reserve .. .. .	1,500,000
	Profit and Loss Account .. .. .	1,644,717
2,522,032		3,144,717
3,022,032	Total Shareholders Funds ..	3,644,717
	Current Liabilities and Provisions—	
31,452,381	Depositors' balance	
361,405	Ordinary Accounts .. .. .	34,695,751
53,583	Thrift Accounts .. .. .	350,519
18,868,391	Home Lay-By Accounts .. .. .	67,205
16,288,574	Investment Accounts .. .. .	28,480,928
	Term Deposit Accounts .. .. .	12,038,251
67,024,334		75,632,654

	Other liabilities including deferred taxation \$246,373 (1980 \$154,263) and accrued interest on depositors	
1,660,787	Balances .. .. .	2,076,755
165,189	Provision for Income Tax .. .. .	—
68,850,310		77,709,409
	Deposits Guaranteed by The Commercial Bank of Australia Ltd.	
\$71,872,342		\$81,354,126
		1981 \$NZ
1980 \$NZ	Deposits— with The Commercial Bank of Australia Ltd.	3,676,866
4,188,766	Investments—	
4,371,000	New Zealand Government stock	
20,369,152	3½% Special .. .. .	2,247,800
10,370,000	Other .. .. .	29,282,764
118,158	Treasury bills .. .. .	8,010,000
32,000	Local authority securities .. .. .	54,919
	Other investments (at cost) .. .. .	—
35,260,310		39,595,483
	Mortgages and other loans less provisions for bad and doubtful debts of \$24,230 (1980 \$22,230) ..	37,552,719
32,000,605		77,148,202
67,260,915	Other assets including tax refundable (\$41,268) and accrued interest on investments .. .. .	529,058
422,661		
\$71,872,342		\$81,354,126

On behalf of the Board

S. M. KIMPTON Director.

#### AUDITORS' REPORT

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.) Ltd., at 30 June 1981 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

R. J. COWLEY, Chartered Accountants.

17 July 1981.

Wellington, New Zealand.

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

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 1981

(Expressed in New Zealand Currency)

1980 \$NZ		1981 \$NZ
4,216,676	Interest to Depositors .. .. .	5,203,161
1,375,000	Management and Operating Expenses .. .. .	1,602,000
423,978	Provision for Income Tax .. .. .	511,105
516,196	Net Profit for the year .. .. .	622,685
\$6,531,850		\$7,938,951
200,000	Transfer to General Reserve .. .. .	300,000
1,322,032	Balance carried forward .. .. .	1,644,717
\$1,522,032		\$1,944,717
		1981 \$NZ
2,761,772	Income from—	
	New Zealand Government Stock Treasury Bills and	3,516,591
	Local Authority Securities .. .. .	—
3,767,803	Other Investments .. .. .	4,421,960
2,275	Other Sources .. .. .	400
\$6,531,850		\$7,938,951
1,005,836	Balance brought forward from previous year ..	1,322,032
516,196	Net Profit for the year as above .. .. .	622,685
\$1,522,032		\$1,944,717

#### 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.

As at 30 June 1981.

	Book Value	Market Value
	\$39,595,483	\$36,975,692
4720		