

and a copy of the petition will be furnished by the undersigned to any creditor or contributory of the said company requiring a copy on payment of the regulated charge for the same.

D. L. WOOD.

This notice is filed by Denis Lumsden Wood, Crown solicitor at Dunedin whose address for service is at the offices of Messrs Tonkinson, Wood & Adams Bros., 19 Bond Street, Dunedin.

NOTE—Any person who intends to appear on the hearing of the said petition must serve on, or send by post to, the above-named, notice in writing of his intention to do so. The notice must state the name, address, and description of the person, or if a firm, the name, address, and description of the firm, and an address for service within 3 miles of the office of the High Court at Dunedin, and must be signed by the person or firm, or his or their solicitor (if any), and must be served, or, if posted, must be sent by post in sufficient time to reach the above-named petitioner's address for service not later than 4 o'clock in the afternoon of the 23rd day of August, 1983.

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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 the 11th day of August 1983 at Christchurch was 301.47 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 6.2 percent for all wool sold at auction and nationally for privately sold wool from and including the 11th day of August 1983, until midnight on the day before the next auction sale to be held.

Dated this 16th day of August 1983.

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 the 12th day of August 1983 at Napier was 295.70 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 8.2 percent for all wool sold at auction and nationally for privately sold wool from and including the 12th day of August 1983, until midnight on the day before the next auction sale to be held.

Dated this 16th day of August 1983.

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

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#### OTAGO SAVINGS BANK

##### BALANCE SHEET AS AT 31 MARCH 1983

	1983	1982
	\$	\$
<i>Depositor's accounts—</i>		
Ordinary accounts	43,771,699	
Thrift accounts	590,031	
Special purpose accounts	8,860,561	
Home and farm ownership accounts	5,942,206	
	<u>59,164,497</u>	
Investment accounts and term deposits	117,169,624	
Total ordinary and investment accounts		176,334,121
National savings accounts		33,054
Total liability to depositors		<u>176,367,175</u>
<i>Other liabilities—</i>		
Interest accrued on investment accounts and term deposits	5,626,779	
Sundry creditors	556,055	
Total other liabilities		6,182,834
Provision for donations	100,000	
Provision for deferred taxation	1,926,099	
Provision for current taxation	68,065	
		<u>2,094,164</u>
<i>Reserve funds—</i>		
Retained earnings	6,048,568	
Property revaluation reserve	3,330,020	
		9,378,588
		<u>\$194,022,761</u>

#### Current assets—

Cash on hand and at bank	1,110,577	
Fixed deposits	15,438,000	
Interest accrued on investments	3,540,587	
Sundry debtors	275,689	
Personal advances	1,792,690	
Total current assets		22,157,543

#### Investments—

New Zealand government stock (note 2)	62,149,922	
Local authority securities (note 2)	350,331	
Mortgages	92,783,245	
Personal loans (less interest yet to mature)	8,277,335	
Shares in allied computer processors limited at cost	13,750	
		163,574,583

#### National savings securities—

New Zealand Government stock at cost	32,487	
Cash on hand and at bank	567	
Total national savings securities		33,054
Fixed assets (note 3)		8,257,581
		<u>\$194,022,761</u>

J. BARNES, President.

A. L. FLEURY, General Manager.

#### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1983

	1983
	\$
<i>Interest on investments—</i>	
From New Zealand Government stock	5,609,452
From local authorities stock	342,617
From mortgages	12,653,304
From cash deposits	2,002,974
Realised profit on sale of investments and fixed assets	265,621
From other sources	2,129,994
Income from other sources	<u>\$23,003,962</u>
<i>Interest to depositors—</i>	
Interest on savings and current accounts	1,487,265
Interest on investment accounts, term deposits and housing bonds	13,275,144
	<u>14,762,409</u>
Administrative expenses	6,472,417
Trustees' fees	28,750
Depreciation	313,529
Provision for taxation (note 4)	532,447
Net profit carried down	894,410
	<u>\$23,003,962</u>

#### PROFIT AND LOSS APPROPRIATION ACCOUNT

Net profit brought down	894,410
	<u>\$894,410</u>
Provision for donations	100,000
Transfer to reserve	794,410
	<u>\$894,410</u>

#### NOTES TO THE ACCOUNTS

##### NOTE 1:

##### Accounting Policies

THE accounting policies which the bank considers appropriate for the measurement of its results and financial position using the historical cost method, except for the revaluation of land and buildings, are as follows:

##### Recognition of income

Income shown in the profit and loss account is earned in the current year and includes the amortisation of premiums and discounts on the purchase of Government and local authority stock. In the case of personal loans, the policy is to add interest to the advance at the commencement of the loan, and to bring this interest into revenue during the appropriate financial years in accordance with the 'Rule of 78'. Significant gains (or losses) on the sale of Government stock and local authority stock are reported separately in the profit statement.

##### Expenditure

Interest credited to depositors—Interest on savings and current accounts represents interest credited at 31 March and the interest paid on closed accounts during the year. Investment accounts which are credited with interest during the year have had an appropriate adjustment made for the interest accrued to 31 March.