

- (a) You will be advised of the time and place of the hearing; and
 (b) You will have the right to appear and be heard personally or to be represented by a barrister and solicitor or any other person you authorise.

YOUR RIGHT TO COMPENSATION

10. This notice, and the right to object described above, relate to the taking of your interest in the land and not to your right to compensation. Under the Public Works Act 1981 you are entitled to full compensation, if your interest in the land is taken. If this compensation cannot be agreed between you and the Hawke's Bay County Council, it can be determined in separate proceedings before the Land Valuation Tribunal.

WARNING

This notice concerns your rights over the land referred to. If you are in any doubt about its effect you should obtain legal advice immediately.

Do not delay.

SCHEDULE

ALL that portion of land on the Napier - Taihape Road bounded by land registered in the names of Messrs S. J. Cushing and I. M. Paton and F. M. Goulding, W. B. Butler, J. H. Zohrab, and the Waikoni Land Company Limited and being 1249 square metres, part Subdivision 2, Lot 1, D.P. 685, and 1112 square metres, part Subdivision 2, Lot 1, D.P. 685, both having no certificate of title and shown coloured orange bordered orange on S.O. Plan 6129, lodged in the office of the Chief Surveyor at Napier.

Dated at Napier this 20th day of September 1983.

Principal Administrative Officer and County Clerk of the Hawke's Bay County Council.

G. H. CAMERON.

4525

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 22nd day of September 1983 at Napier was 302.02 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 5.95 percent for all wool sold at auction and nationally for privately sold wool from and including the 22nd day of September 1983, until midnight on the day before the next auction sale to be held.

Dated this 27th day of September 1983.

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

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BANK OF NEW ZEALAND SAVINGS BANK LTD.

DEPOSITS GUARANTEED BY BANK OF NEW ZEALAND

Balance Sheet as at 31 March 1983

Liabilities	\$000	1983 \$000	1982 \$000
Depositors' balances, including interest credited—			
Ordinary accounts	200,095		226,867
Investment accounts	149,383		191,413
		349,478	
Provision for taxation—current		1,829	631
Other liabilities—			
Owing to parent company			4,475
Other—including interest accrued	9,678	9,678	10,359
Provision for taxation—deferred		2,715	3,551
Shareholders' Funds			
Authorised and issued capital—			
1,000,000 ordinary shares of \$2 each	2,000		2,000
Paid-up capital	2,000		2,000
Revenue reserve	15,667		13,098
		17,667	
		<u>\$381,367</u>	<u>\$452,394</u>
Assets	\$000	1983 \$000	1982 \$000
Deposits at Bank of New Zealand		11,321	11,358
Investments (at cost):			
New Zealand and overseas			
Government securities—(note 2)	171,399		203,574

Assets	\$000	\$000	\$000
New Zealand and overseas local authority securities (note 2)	7,423		14,336
		178,822	
Mortgage and other loans	179,466		214,623
Other investments	5,764		639
Income accrued on investments	5,994		7,864
		191,224	
		<u>\$381,367</u>	<u>\$452,394</u>

On behalf of the board:

L. N. ROSS, Director.

SIR GEORGE CHAPMAN, Director.

W. J. SHAW, General Manager and Chief Executive.

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31 MARCH 1983

	\$000	1983 \$000	1982 \$000
Trading Income			
Income from New Zealand Government stock and local authority securities	21,934		20,304
Income from other investments	27,552		26,931
Other income	67		140
		49,553	47,375
Operating Expenses			
Interest to depositors	27,850		27,702
Management and operating expenses	16,062		13,626
		43,912	
Net profit before taxation		5,641	6,047
Provision for taxation		2,572	2,825
Net profit after taxation		<u>\$3,069</u>	<u>\$3,222</u>
This income was distributed as follows—			
Dividend paid		500	500
Transfer to reserve		2,569	2,722
		<u>\$3,069</u>	<u>\$3,222</u>

NOTES TO THE ACCOUNTS

NOTE 1:

Statement of Accounting Policies:

General accounting principles—The reports of Bank of New Zealand Savings Bank Ltd. have been prepared on an historical cost basis.

Income recognition—Interest received (and paid) is incorporated on an accruals 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 and Overseas Government and Local Authority Securities:

The redemption value of the Government stock and local authority securities appearing in the balance sheet is \$182,333,000 (\$224,464,000) and the market value \$170,592,000 (\$212,596,000).

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

AUDITORS' REPORT

We have obtained all the information and explanations that we have required. In our opinion proper accounting records have been kept by the company so far as appears from our examination of those records. In our opinion, according to the best of our information and the explanations given to us and as shown by the said records, the balance sheet and the profit and loss statement, together with the notes thereto, 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 1983, 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, the profit and loss statement and the notes give the information required by the Companies Act 1955, in the manner so required.

HOGG YOUNG CATHIE & CO., Chartered Accountants.

HUNT DUTHIE & CO., Chartered Accountants.

19 May 1983, Wellington.

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