

*Changes in Accounting Policies*

(k) Stationery which was previously included as stock is now expensed on purchase. The effect of this change in the current year has been to reduce the net profit after taxation by \$52,979, compared to that which would have been reported under the previous policy. With this exception there have been no changes in the above accounting policies which have been applied on bases consistent with those used in previous years.

2. *Government Stock:*

	1984 \$	1983 \$
Face value	26,542,660	21,059,660
Less unexpired discounts	757,015	688,457
Plus premiums paid but not yet written off	40,346	
Book value	<u>25,825,991</u>	<u>20,371,203</u>
Market value	<u>\$25,966,000</u>	<u>\$18,286,571</u>

3. *Associate company:*

Our Investment (see note 1e) in Northern Trustee Computerbank Limited comprises:

Debentures	93,000	33,000
Shares (par value)	140,000	80,000
Contributed Share Premium Reserve	89,244	89,244
Accumulated profits from previous years	222	(41)
Plus current year		
Share profit before tax	52,175	
Share provision for tax	<u>22,524</u>	<u>29,651</u>
	<u>\$352,117</u>	<u>\$202,466</u>

4. *Taxation:*

Tax expense in profit and loss account	430,139	355,690
Less deferred tax for year	357,800	28,672
Less provisional tax paid	334,104	245,232
Provision for tax (refund due)	<u>(261,765)</u>	<u>\$81,786</u>

5. *Deferred taxation:*

Balance brought forward	351,600	322,928
Plus deferred tax for year	357,800	28,672
	<u>\$709,400</u>	<u>\$351,600</u>

6. *Revaluation reserve:*

Annual revaluation	43,656	78,077
Less adjustment for assets sold during year	21,028	
	<u>\$22,628</u>	<u>\$78,077</u>

7. *Commitments:*

Mortgages approved but not unlifted	932,109	70,650
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**AUDITORS' REPORT**

We have audited the books and accounts of the Wanganui Savings Bank for the year ended 31 March 1984 in accordance with generally accepted auditing standards, and have carried out such procedures as we considered necessary.

In our opinion the balance sheet, profit and loss account, appropriation account and statement of changes in financial position, together with the notes thereon, are properly drawn up so as to give using the historical cost method modified by the revaluation of land and buildings, a true and fair view of the financial affairs of the Wanganui Savings Bank as at 31 March 1984 and the results of its operations and the changes in financial position, for the year ended on that date, in accordance with section 43 (2) of the Trustee Banks Act 1983.

TOUCHE ROSS & CO., Chartered Accountants.

Wanganui, New Zealand, 30 April 1984.

8631

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Volumes I and II of Flora of New Zealand were concerned with native plants. The authors call Volume III a "weed flora". The book is an identification manual, intended for agriculturists concerned with weed control, for botanists making vegetation surveys, and for anyone who needs to identify those weedy plants.

**GLASSHOUSE TOMATOES**

Agriculture Bulletin 370

**DEPARTMENT OF AGRICULTURE**

86 p. 1978. \$3.25 plus 55c p & p

The present text replaces earlier editions of the bulletin. Important factors to consider when establishing a tomato-growing glasshouse, are lighting, soil type, site, water supply, shelter, and proximity to a market. These as well as general cultural practices are dealt with in this bulletin.

**TREES AND SHRUBS OF NEW ZEALAND**

By A. L. Poole and Nancy M. Adams

275 p. 1979 fourth impression with amendments. \$15.95 plus \$1.50 p & p

This book has been designed especially to assist many people who lack a formal botanical training yet are deeply interested in New Zealand's trees and shrubs and want to be able to identify them and name them correctly. There is a complete coverage of the native trees and shrubs and over 400 species have been illustrated.

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