

BALANCE SHEET AS AT 30 SEPTEMBER 1984

	NOTES	1984 \$000	1983 \$000
Assets—			
Deposit with Westpac Banking Corporation	4,462	5,175	
Accrued interest	660	1,833	
Deferred losses	1 2,398	35	
New Zealand Public Securities	2 82,577	93,484	
Mortgage and other loans	92,732	111,698	
Total Assets		182,829	212,225
Less liabilities—			
Loan from Westpac Banking Corporation	5,653	5,423	
Loan from The Commercial Bank Savings Bank (N.Z.) Ltd.	4,485	4,485	
Depositors Accounts	158,466	186,991	
Accrued Interest and other liabilities	4,105	8,734	
Provision for Taxation—current	1,597	(775)	
—deferred	175	978	
Total Liabilities		174,481	205,836
Net Assets		8,348	6,389
Shareholders Funds—			
Authorised and issued share capital 2,000,000 ordinary shares of \$1 each		2,000	2,000
Less uncalled 2,000,000 ordinary shares of 70c each		1,400	1,400
Paid up capital		600	600
Revenue Reserves—			
General Reserve	5,000	5,000	
Retained Earnings	2,748	789	
		7,748	5,789
Total shareholders funds		8,348	6,389

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30TH SEPTEMBER 1984

1. STATEMENT OF ACCOUNTING POLICIES—

General Accounting Policies—The measurement base adopted is that of historical cost. Reliance is placed on the fact that the company is a going concern.

Accrual accounting is used to match expenses and revenues.

Significant Particular Accounting Policies—**Valuation of Investments—**

New Zealand public securities are valued at cost adjusted annually for the proportion of discount or premium on purchase so as to allow redemption value by maturity date.

Whilst in the ordinary course of business some realisation of New Zealand public securities may take place at prices below book values, in the majority of cases these securities are held to, or close to maturity dates when they would be redeemed at face value. Accordingly, no provision is made for any difference between book value and market value of individual securities.

Sale of Public Securities—

Profit or losses realised on sale of public securities are reflected in the statement of profit in equal annual instalments over the unexpired period to maturity or five years, whichever is the shorter.

Taxation—

The liability method of interperiod tax allocation has been applied primarily in respect of public security interest income.

2. NEW ZEALAND PUBLIC SECURITIES

Book, redemption and market value of these securities at 30 September were:

	1984 \$000	1983 \$000
Book	82,577	93,484
Redemption	83,508	96,314
Market	75,660	98,484

STATEMENT OF CHANGES IN FINANCIAL POSITION FOR THE YEAR ENDED 30 SEPTEMBER 1984

	1984 \$000	1983 \$000
Funds were provided:		
From Operations—net profit after taxation	1,959	460
From Other Sources—		
Loan from The Commercial Bank Savings Bank (N.Z.) Ltd.		4,485
Deposits with The Commercial Bank of Australia Ltd.		2,540
Decrease in Holdings of N.Z. Public Securities	10,907	20,998
Decrease in Mortgages and Loans	18,966	15,820
Loan from Westpac Banking Corporation	230	5,080
Decrease in Deposits with Westpac Banking Corporation	713	
Increase in Provision for Taxation	1,597	
Taxation recovered	775	
	35,147	49,383

Funds were applied to:

Increase in deposit with Westpac Banking Corporation		818
Repayment to Depositors Balances	28,525	38,460
Increase in Accrued Interest and Other Liabilities	5,819	5,620
Acquire the net assets of The Commerical Bank Savings Bank (N.Z.) Ltd.		4,485
Decrease in Deferred Tax	803	
	35,147	49,383

Dated the 16th day of November 1984.

On behalf of the Board—

S. M. KIMPTON, Director.

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GENERAL PUBLICATIONS

CARPENTRY

N.Z. TECHNICAL CORRESPONDENCE INSTITUTE

302 p. 1980 (reprint). Illustrated. \$22.50 plus \$3.60 p & p
Metricated with more than 450 illustrations, this edition contains a set of fold-out house plans. It also highlights safety and safe methods, elementary first aid, house design and construction. Besides providing a basic text for apprentices in the building industry, Carpentry will also provide a sound guide for tradesmen and home-builders. \$7.50 plus 85c p & p

The seventh revised edition, augmented by the advisory committee on the teaching of Maori language.

5BX PLAN

ROYAL CANADIAN AIR FORCE

32 pp. 1981. Third Edition. \$1.75 plus 55c p & p

The five basic exercises (5BX) Plan is designed to show how to develop and hold a high level of physical fitness. The scheme is not dependent on elaborate facilities or equipment. The exercises require only eleven minutes a day and can be done in the house or office. The Plan is scientifically designed to develop personal fitness at a rate set by yourself, to your required level, without getting stiff or sore muscles. It is self measuring with charts for age groupings, along with graduated standards for checking progress. The programmes are designed for varying age groups of males.

NEW ZEALAND FOREST PARKS

Geoffrey Chavasse and John Johns

288 p. 1983. Illustrated. \$42.95 plus \$3.60 p & p

New Zealand Forest Parks is one of those books that you will reach for time after time to simply enjoy or to relive visits made, to plan visits to come. Each forest park is described in a separate chapter with photographs, text, maps, and charts to illustrate our nineteen forest parks, perhaps unrivalled for diversity and interest anywhere else in the world.

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.

MANPOWER PLANNING IN PUBLIC ADMINISTRATION

STATE SERVICES COMMISSION

51 p. 1981. Discussion Paper No. 1. \$3.95 plus 55c p & p

'Manpower planning' is a term which has a wide and rather ill-defined meaning. This report, addressed to the central question: "What is manpower planning?", opens with the philosophy of manpower planning, what it is, its aims and objectives. This is followed by a discussion of what is involved in forecasting the supply and demand for people and skills in the public service. The essentials of departmental manpower is then discussed followed by a chapter devoted to the practice of career development and concluding with a statement on the future development of manpower planning in the public service.