

## 3. Associate company:

	1985 \$	1984 \$
Our Investment (see note 1c) in Trusteebank Computer Limited comprises:		
Debentures .....	563,000	93,000
Shares (par value) .....	140,000	140,000
Accumulated profits from previous years .....	119,117	89,466
Plus current year:		
Share profit before tax .....	62,352	
Share provision for tax .....	(28,058)	
Prior year adjustment .....	(15,031)	
	<u>19,263</u>	<u>29,651</u>
	<u>\$841,380</u>	<u>\$352,117</u>

## 4. Taxation:

	1985 \$	1984 \$
Tax expenses in profit and loss account .....	491,724	430,139
Plus deferred tax adjustment for year .....	55,981	(357,800)
Less provisional tax paid .....	(72,338)	(334,104)
Provision for tax (refund due) .....	<u>\$475,367</u>	<u>(\$261,765)</u>

## 5. Deferred taxation:

Balance brought forward .....	709,400	351,600
Deferred tax adjustment for year .....	<u>(55,981)</u>	<u>357,800</u>
	<u>\$653,419</u>	<u>\$709,400</u>

## 6. Revaluation reserve:

Annual revaluation .....	133,913	43,656
Less adjustment for assets sold during year .....	..	(21,028)
	<u>\$133,913</u>	<u>\$22,628</u>

## 7. Commitments:

Property acquisition .....	108,000	
Mortgages approved but not uplifted .....	1,383,353	932,109
Associated company:		
— Debenture .....	290,000	
— Additional share capital .....	760,000	
	<u>\$2,541,353</u>	<u>\$932,109</u>

## AUDITORS' REPORT

WE have audited the books and accounts of the Trusteebank Wanganui for the year ended 31 March 1985 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 Trusteebank Wanganui as at 31 March 1985 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 1985.

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In the High Court of New Zealand  
Wellington Registry

M. No. 494/85

IN THE MATTER of the Companies Act 1955, and IN THE MATTER of GLENWAY DEVELOPMENTS LIMITED, duly incorporated company having its registered office at Beach Chambers, 17-19 Seaview Road, Paraparaumu and carrying on business as builders:

NOTICE is hereby given that a petition for the winding up of the above-named company by the High Court was, on the 14th day of September 1985, presented to the said company by BRIGHT BUILDING SUPPLIES LIMITED, duly incorporated company having its registered office at 7 The Crescent, Paremata; and the said petition is directed to be heard before the Court sitting at Wellington on Wednesday, the 23rd day of October 1985 at 10 o'clock in the forenoon; and any creditor or contributory of the said company desirous to support or oppose the making of an order on the said petition may appear at the time of hearing in person or by his counsel for that purpose; 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. M. T. T. HALL, Solicitor for the Petitioner.

Address for service is at the offices of Deacon & Tannahill, First Floor, 20 Brandon Street, Wellington.

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 Wellington, 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 22nd day of October 1985.

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