

Initial Special Partners

John Graham Gow, 152A Paritai Drive, Orakei,
Auckland 5, company director 1,000
Signed by the said John Graham Gow by his attorney:
C. G. PERRIN.

Philippa Marion Smith, 1/23 Ngaiwi Street, Orakei,
Auckland 5, solicitor 1,000
Signed by the said Philippa Marion Smith:
P. M. SMITH.

Acknowledged by all signatories before me:
G. M. MARSDON, Justice of the Peace.

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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 9th day of October 1986 at Dunedin was 401.36 cents per kilogram (greasy basis).

As this price is below the ruling trigger price of 500 cents per kilogram (greasy basis) no retention levy is payable in terms of section 42 of the Wool Industry Act 1977, until further notice.

Dated at Wellington this 9th day of October 1986.

S. D. NEWRICK, Levies Administration Manager.
Raw Wool Services.

7227

WESTLAND SAVINGS BANK

BALANCE SHEET AS AT 31ST MARCH 1986

		1986	1985
	\$	\$	\$
Depositors accounts	\$	48,864,952	45,551,491
<i>Other Liabilities—</i>			
Interest accrued on investment accounts	1,408,829		835,071
Sundry creditors	60,633		26,553
Provision for donations	20,000		—
		1,489,462	861,624
<i>Term Liabilities—</i>			
Deferred taxation		910,334	569,128
Reserve fund		1,761,775	1,353,374
		<u>\$53,026,523</u>	<u>\$48,335,617</u>
<i>Current Assets—</i>	\$	\$	\$
Cash on hand and at banks	664,653		1,109,234
Interest bearing deposits	10,475,809		2,777,391
Interest accrued on investments	886,752		561,344
Debtors and prepayments	102,377		73,057
		12,129,591	4,521,026
<i>Investments—</i>			
New Zealand Government stock	14,926,412		17,831,510
Local authority securities	148,427		163,738
Debentures	185,000		—
Mortgages and personal loans	23,546,825		24,427,498
		38,806,664	42,422,746
Fixed Assets		2,090,268	1,391,845
		<u>\$53,026,523</u>	<u>\$48,335,617</u>

JACK PRESTON, President.
K. J. BEAMS, General Manager.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1986

		1986	1985
	\$	\$	\$
<i>Income—</i>			
<i>Interest on Investments—</i>			
- New Zealand Government stock		2,246,440	1,931,835
- Local authorities		16,461	11,442
- Mortgage and personal loans		4,391,426	3,734,840
- Other sources		1,522,298	517,457
		8,176,625	6,195,574
<i>Income From Other Sources—</i>			
- Commission		426,539	276,737
- Rents		21,212	23,118
Total income		8,624,376	6,495,429
<i>Less Expenditure—</i>			
Interest to depositors	5,163,474		3,565,767
Administration expenses	2,553,928		2,138,377
Trustees honoraria	5,600		3,000
Loss on sale of Government stock	398,997		16,837
Depreciation	205,397		208,809
		8,327,396	5,932,790
Net profit before taxation		296,980	562,639
Less provision for taxation		44,651	253,188
		252,329	309,451