



New Zealand Gazette

WELLINGTON: THURSDAY, 10 JUNE 2004

CONTENTS

COMMERCIAL

Bankruptcy Notices	1586
Company Notices —	
Appointment and Release of Receivers / Managers	1587
Appointment and Release of Liquidators	1588
Meetings and Last Dates by Which to Prove Debts or Claims	None
Removals	1593
Cessation of Business in New Zealand	1597
Alteration of Memorandum of Association	None
Applications for Winding Up / Liquidations	1597
Partnership Notices	1598
Other	1598
Land Transfer Notices	1599
Charitable Trusts Notices	None

Friendly Societies and Credit Unions Notices	None
Incorporated Societies Notices	None
General Notices	None

GOVERNMENT

Vice Regal	None
Parliamentary Notices	None
Private Bills	None
Departmental Notices	1599
Authorities and Other Agencies of State Notices	1627
Land Notices	1627
Regulation Summary	1630
General Section	1631
Deadlines	None
Index	1632

USING THE GAZETTE

The *New Zealand Gazette*, the official newspaper of the Government of New Zealand, is published weekly on Thursday. Publishing time is 4.00 p.m.

Closing time for lodgement of notices under the Companies, Partnership, Insolvency and Land Transfer Acts is 12.00 midday on Monday (except where that day is a public holiday, in which case the deadline will be 12.00 midday on the last working day of the preceding week).

All other notices must be lodged at the *New Zealand Gazette* office by 12.00 midday, Tuesday, in the week of publication.

Notices are accepted for publication in the next available issue, unless otherwise specified.

Notices may be submitted by email, facsimile or post. Dates and proper names should be shown clearly.

A covering instruction setting out requirements should accompany all notices, but the *New Zealand Gazette* reserves the right to apply its in-house style.

Notices for publication and related correspondence should be addressed to:

New Zealand Gazette
 Department of Internal Affairs
 P.O. Box 805
 Wellington
 Telephone: (04) 470 2930 / (04) 470 2931
 Facsimile: (04) 470 2932
 Email: gazette@parliament.govt.nz



Cancelled Notices

Notices cancelled after being accepted for publication will be subject to a charge of \$55.00 to cover setting up and deleting costs. The deadline for cancelling notices is 12.00 midday on Wednesdays.

Advertising Rates

The following rate applies for the insertion of all notices in the *New Zealand Gazette*: 40c per word/number.

Customers will be invoiced in accordance with standard commercial practices.

Advertising rates are not negotiable.

All rates shown are inclusive of G.S.T.

Other editions of the *New Zealand Gazette*

Customs Edition – Published weekly on Tuesday.

Special Editions, Professional & Trade Lists and *Supplements* – Published as and when required.

Availability

All editions are available on subscription from the New Zealand Gazette Office, Department of Internal Affairs, P.O. Box 805, Wellington (telephone: (04) 470 2930), or over the counter at the following locations:

Bennetts Bookshops Limited

Bennetts Government Bookshop, Bowen House, Lambton Quay, **Wellington**.

Bennetts Government Bookshop, Commerce House, 360 Queen Street, **Auckland**.

Whitcoulls, Centreplace Mall, Bryce Street, **Hamilton**.

Whitcoulls/Bennetts on Broadway, 38-42 Broadway Avenue, **Palmerston North**.

Bennetts University Bookcentre, Massey University, **Palmerston North**.

Whitcoulls, 111 Cashel Street, **Christchurch**.

Whitcoulls, 143 George Street, **Dunedin**.

New Zealand Gazette editions and a search-by-notice facility are also available on the web site:

www.gazette.govt.nz

Bankruptcy Notices

In Bankruptcy

The following persons were adjudicated bankrupt on the dates and times below:

28 May 2004

Brown, Malcolm, beneficiary, of 5 East Road, Shannon, at 3.04 p.m.

Noaro, Anthony Michael, beneficiary, of 29 Wainui Court, Palmerston North, at 4.00 p.m.

31 May 2004

Bouman, William, sales representative, of 80 Harrisville Road, Tuakau, Auckland, at 12.10 p.m.

Brown, Kim Marie (also known as **Williams, Kim Marie**), beneficiary, of 46 Harrow Street, Linwood, Christchurch, at 10.25 a.m.

Duxbury, Paul Robert George and **Duxbury, Shelly Anne**, both beneficiaries, both of 37 Railway Street, Sefton, at 9.00 a.m.

Henderson, Darryl, of 8 Hayton Road, Middleton, Christchurch, at 10.40 a.m.

McCabe, Samuel Arthur, self-employed, of 2 Churchill Avenue, Feilding, at 11.09 a.m.

McLaren, Richard Ross, labourer, at 9.40 a.m.

Ringdahl, Pamela Elizabeth (also known as **Nauer, Pamela Elizabeth**), room attendant, of 267 Innes Road, Mairehau, Christchurch, at 9.05 a.m.

Ross, Alex Glen, unemployed, of 289 Oreipunga Road, R.D. 2, Cambridge, at 11.20 a.m.

Smith, Darrel Ralph, beneficiary, at 11.25 a.m.

Smith, Lynley Jean, beneficiary, at 11.25 a.m.

Smith, Michael John, beneficiary, at 10.15 a.m.

Smith, Soraya Jane, mother, at 10.15 a.m.

Thompson, Wiremu Ngatikopaki, unemployed, of 7 Crawford Road, Kilbirnie, Wellington, at 12.45 p.m.

Wainwright, Tony John, of 15 Mersey Street, Rongotea, Palmerston North, at 10.11 a.m.

Whibley, Margaret Eleanor Leigh, unemployed, of 169 Karori Road, Karori, Wellington, at 2.58 p.m.

1 June 2004

Beazley, Raechel-Georgena Zara, customer service manager, of 34 Larissa Avenue, Henderson, Auckland, at 3.45 p.m.

Davidson, Jonathon Scott, unemployed, of 30 Alexander Street, Abbotsford, Dunedin, at 12.25 p.m.

Deans, Aaron John Neville, unemployed, of 96 Manuka Street, Castlecliff, Wanganui, at 1.00 p.m.

Gregson, Catherine Teresa, homemaker, of 80B Athena Drive, Glenfield, Auckland, at 9.22 a.m.

Kwapisz, Marek Kazirnierz, occupation unknown, and **Kwapisz, Kathryn Allison**, homemaker, both of 14A Park Road, Belmont, Wellington, at 10.35 a.m.

Marapagal, Mercedes Sanchez, mother, of 23 Sheridan Crescent, Trentham, Upper Hutt, Wellington, at 1.00 p.m.

Morrison, Suzanne Jane, beneficiary, of R.D. 2, Pahiatua, at 10.30 a.m.

Rayner, Anne-Maree, caregiver, of 35 Kawiti Avenue, Pt England, Glen Innes, Auckland, at 2.27 p.m.

Steedman, Aaron John, salesperson, of 4/82 Marjoribanks Street, Mt Victoria, Wellington, at 3.32 p.m.

Whetton, Kerry James, driver, of 20 Heaphy Street, Blockhouse Bay, Auckland, at 11.30 a.m.

Williams, Phillip James, beneficiary, of 29 Karaka Street, Stoke, Nelson, at 3.00 p.m.

2 June 2004

Compton, Jeffery Bruce and **Compton, Helen Margaret Jane**, both beneficiaries, both of 163 Tremaine Avenue, Highbury, Palmerston North, at 11.50 a.m.

Dhalie, Kamlesh, taxi driver, of 1737 Great North Road, Avondale, Auckland, at 2.48 p.m.

Gleeson, Michelle Dorothy, beneficiary, of 46 Southbrook Road, Rangiora, at 11.55 a.m.

Iversen, Jeffrey Ralph, proprietor, of 21A Exminster Street, Blockhouse Bay, Auckland, at 10.10 a.m.

Jackson, Deborah Ann, technical writer, of 3 Grove Road, Devonport, Auckland, at 10.42 a.m.

Jawaid, Syed Ahmed, taxi driver, of 5 Commodore Drive, Lynfield, Auckland, at 12.25 p.m.

McTainsh, John Richard, unemployed, of 188 Great South Road, Ngaruawahia, at 9.50 a.m.

Sewell, Aaron, director, of 7/36 Greenpark Road, Penrose, Auckland, at 10.30 a.m.

Stansfield, John Ross, at 10.05 a.m.

Wells, Denise Heather, home executive, of 116A Pine Avenue, South Brighton, Christchurch, at 3.10 p.m.

3 June 2004

Dawney, Jason Christopher, beneficiary, of 4/38 Riverbend Road, Onekawa, Napier, at 11.41 a.m.

Dent, Mandy Joy, shift manager, of 48 Blake Street, Waitara, at 10.40 a.m.

Fiu, Poto Iosefa, horticultural contractor, of 136 Chatham Road, Flaxmere, Hastings, at 10.26 a.m.

Gardner, Susan Mary Ann, beneficiary, of Takahe Street, Ahipara, at 9.00 a.m.

Harrison, Wendy Robyn, horticultural contractor, of 1/202 Hastings Street South, Hastings, at 10.24 a.m.

Logan, Peter Jade, engineer, of 49 Tough Road, R.D. 2, Milton, at 3.57 p.m.

Lynch, William David, of 900 Ferguson Street, Akina, Hastings, at 10.22 a.m.

Misi, Leah Megan, mother, of 817B Kaimaumau Road, R.D., Awanui, at 12.20 p.m.

Moses, Michael Roretana, unemployed, of 53 Pensacola Crescent, Hornby, Christchurch, at 10.40 a.m.

Taylor, Mathew Rhys Rowan, unemployed, at 10.55 a.m.

4 June 2004

Parent, Marie Line Anne Marcelle, salesperson, of 68 Tautari Street, Orakei, Auckland, at 10.00 a.m.

OFFICIAL ASSIGNEE.

New Zealand Insolvency and Trustee Service, Private Bag 4714, Christchurch. Telephone: 0508 467 658. Web site: www.insolvency.govt.nz

ba3709

Company Notices

APPOINTMENT AND RELEASE OF RECEIVERS / MANAGERS

Formula Products Limited (in receivership)

Notice of Appointment of Receivers and Managers

Pursuant to Section 8 (1) (b) of the Receiverships Act 1993

We, Grant Robert Graham and Brendon James Gibson, hereby give notice that on the 28th day of May 2004 at 12.15 p.m., we were appointed joint and several receivers and managers of the assets and undertakings of Formula Products Limited, pursuant to a general security agreement dated the 6th day of August 2003.

Short Description of Property Charged Under the General Security Agreement: All assets and undertakings of the company.

The Office of the Receivers and Managers is at: Ferrier Hodgson & Co, Level Sixteen, Tower Centre, 45 Queen Street, Auckland.

G. R. GRAHAM and B. J. GIBSON, Joint Receivers and Managers.

Inquiries to: Pravin Bhana.

Note: If any creditor claims a security interest over any assets of the above-named company, please provide details to the receivers and managers forthwith.

ar3601

Accident and Medical Clinic Riccarton Care Limited (in receivership and in liquidation)

Notice of Ceasing to Act as Receivers and Managers

Pursuant to Section 29 of the Receiverships Act 1993

To: The Registrar of Companies, Auckland.

Notice is hereby given that as from the date hereof, we have ceased to act as joint receivers and managers of the above-named company.

Dated this 2nd day of June 2004.

KENNETH PETER BROWN and THOMAS LEE RODEWALD, Joint Receivers and Managers.

ar3693

PCF Limited (in receivership)

Notice of Ceasing to Act as Receivers and Managers

Pursuant to Section 29 of the Receiverships Act 1993

To: The Registrar of Companies, Auckland.

Notice is hereby given that as from the date hereof, we have ceased to act as joint receivers and managers of the above-named company.

Dated this 28th day of May 2004.

THOMAS LEE RODEWALD and KENNETH PETER BROWN, Joint Receivers and Managers.

ar3691

Accident & Medical Centres Investment Limited (in receivership and in liquidation)

Notice of Ceasing to Act as Receivers and Managers

Pursuant to Section 29 of the Receiverships Act 1993

To: The Registrar of Companies, Auckland.

Notice is hereby given that as from the date hereof, we have ceased to act as joint receivers and managers of the above-named company.

Dated this 2nd day of June 2004.

THOMAS LEE RODEWALD and KENNETH PETER BROWN, Joint Receivers and Managers.

ar3694

John Miller Transport Limited (in receivership and in liquidation)

Notice of Ceasing to Act as Receivers and Managers

Iain Bruce Shephard and Christine Margaret Dunphy, of Paraparaumu, hereby give notice that on the 27th day of May 2004, they ceased to act as receivers and managers of all the property and assets of the above-named company.

IAIN BRUCE SHEPHARD, Receiver and Manager.

Address Inquiries to: Shephard Dunphy Limited. Telephone: (04) 297 0546. Facsimile: (04) 297 3168. Email: office@shepharddunphy.co.nz

ar3670

APPOINTMENT AND RELEASE OF LIQUIDATORS

Precision Hearing Limited (in liquidation)

Notice of Appointment of Liquidators

Pursuant to Section 3, 255 (2) (a) of the Companies Act 1993

On the 2nd day of June 2004 at 5.04 p.m., it was resolved by special resolution of the shareholder, pursuant to section 241 (2) (a) of the Companies Act 1993, that Precision Hearing Limited be liquidated and that John Albert Price, insolvency practitioner, and Christopher Robert Ross Horton, chartered accountant, be appointed jointly and severally for that purpose.

Notice to Creditors to Prove Debts

Notice is given that the liquidators fix the 9th day of July 2004, as the day on or before which the creditors of the company are to make their claims and to establish any priority under section 312 of the Companies Act 1993.

Creditors may direct inquiries to the liquidators at Precision Hearing Limited (in liquidation), care of Horton Price Limited, P.O. Box 9125, Newmarket, Auckland. Telephone: (09) 366 3700. Facsimile: (09) 366 7276.

al3700

Amcad Holdings Limited (in liquidation)

Notice of Appointment of Liquidators

Pursuant to Section 255 (2) of the Companies Act 1993

In the matter of section 241 (2) (c) of the Companies Act 1993, and in the matter of **Amcad Holdings Limited** (in liquidation):

Notice is hereby given that on the 31st day of May 2004 at 10.35 a.m., Amcad Holdings Limited was placed in liquidation.

Iain Bruce Shephard and Christine Margaret Dunphy were appointed jointly and severally as liquidators of the above-named company pursuant to an order by the High Court in Christchurch.

The liquidation commenced on the 31st day of May 2004.

Dated at Paraparaumu this 31st day of May 2004.

C. M. DUNPHY, Liquidator.

Address for Service: Shephard Dunphy, Insolvency Practitioners, P.O. Box 1505, Paraparaumu Beach. Telephone: (04) 297 0546. Facsimile: (04) 297 3168 (Wellington). Telephone: (09) 309 3264. Facsimile: (09) 309 3265 (Auckland).

For Inquiries Contact: Jessica Redican.

al3619

Sankalpa 2000 Limited (in liquidation)

Notice of Appointment of Liquidators

Pursuant to Section 255 (2) of the Companies Act 1993

In the matter of section 241 (2) (a) of the Companies Act 1993, and in the matter of **Sankalpa 2000 Limited** (in liquidation):

Notice is hereby given that on the 31st day of May 2004 at 11.30 a.m., Iain Bruce Shephard and Christine Margaret Dunphy were appointed jointly and severally as liquidators of the above-named company pursuant to a special resolution entered into the company's minute book.

The liquidation commenced on the 31st day of May 2004.

Dated at Paraparaumu this 3rd day of June 2004.

C. M. DUNPHY, Liquidator.

Address for Service: Shephard Dunphy, Insolvency Practitioners, P.O. Box 1505, Paraparaumu Beach.

Telephone: (04) 297 0546. Facsimile: (04) 297 3168 (Wellington). Telephone: (09) 309 3264. Facsimile: (09) 309 3265 (Auckland).

For Inquiries Contact: Jessica Redican.

al3678

Stevens Folding Limited (in liquidation)

Notice of Appointment of Liquidators

Jeffrey Philip Meltzer and Michael Lamacraft, insolvency practitioners, were appointed joint and several liquidators of Stevens Folding Limited (in liquidation) on the 28th day of May 2004 at 4.00 p.m., pursuant to section 241 (2) (a) of the Companies Act 1993.

Notice to Creditors to Prove Debts or Claims

Notice is given that the liquidators of Stevens Folding Limited (in liquidation) fix the 25th day of June 2004, as the day on or before which the creditors of the company are to make their claims and to establish any priority their claims may have, under section 312 of the Companies Act 1993, or to be excluded from the benefit of any distribution made before their claims are made or, as the case may be, from objecting to any distribution.

Dated this 31st day of May 2004.

M. LAMACRAFT, Liquidator.

The Address and Contact Numbers to Which, During Normal Business Hours, Inquiries May be Directed by a Creditor or Member: Meltzer Mason Heath, Chartered Accountants, P.O. Box 6302, Wellesley Street, Auckland. Telephone: (09) 357 6150. Facsimile: (09) 357 6152.

Inquiries to: Mike Lamacraft.

al3608

Qebab Limited (in liquidation)

Public Notice of Appointment of Liquidator

Company No.: 1172409

On the 3rd day of June 2004 at 2.27 p.m., it was resolved by resolution of the shareholders that the above-named company be placed into liquidation pursuant to section 241 (2) (a) of the Companies Act 1993.

James MacQueen, of BDO Spicers, Chartered Accountants, was appointed as liquidator.

The directors of the company have signed a certificate verifying the company's solvency at the date of liquidation.

Creditors May Direct Inquiries to: James MacQueen, BDO Spicers, P.O. Box 51-563, Pakuranga, Auckland. Telephone: (09) 274 9340. Facsimile: (09) 274 0863.

al3649

Jonril Holdings Limited (in liquidation)

Notice of Appointment of Liquidator

The Companies Act 1993

Notice is hereby given that on the 31st day of May 2004 at 3.00 p.m., it was resolved by special resolution of shareholders, pursuant to section 241 (2) (a) of the Companies Act 1993, that Jonril Holdings Limited be liquidated and that Simon Peacocke, chartered accountant of Auckland, be appointed liquidator for this purpose.

Notice to Creditors to Prove Debts or Claims

Notice is also given that the liquidator has fixed the 29th day of June 2004, as the day on or before which the creditors of the above-named company are to make their claims and to establish any priority their claims may have under section 312 of the Companies Act 1993.

Creditors and members may direct inquiries to the liquidator during normal business hours at the address and telephone number stated below.

SIMON PEACOCKE, Liquidator.

The Contact Address is: BDO Spicers, P.O. Box 2219, Auckland. Telephone: (09) 379 2950.

Attention: Simon Peacocke.

al3603

Fibrecraft Industries Limited (in liquidation)

Notice of Appointment of Liquidators

Notice is hereby given that the liquidation of the above-named company commenced on the 2nd day of June 2004 at 10.25 a.m., when the High Court, Wanganui, appointed Brendon James Gibson and Stephanie Beth Jeffreys joint and several liquidators in accordance with section 241 (2) (c) of the Companies Act 1993.

If any creditor claims a security interest over any assets of the above-named company, please provide details to the liquidators forthwith.

B. J. GIBSON and S. B. JEFFREYS, Joint and Several Liquidators.

Creditors and Members May Direct Their Inquiries to the Liquidators: Ferrier Hodgson & Co, Level Sixteen, Tower Centre, 45 Queen Street (P.O. Box 982), Auckland. Telephone: (09) 307 7865. Facsimile: (09) 377 7794.

All Inquiries to: Jos Donaghy.

al3685

Mountview Emu's Limited (in liquidation)

Public Notice of Appointment of Liquidator

The Companies Act 1993

On the 31st day of May 2004, it was resolved by special resolution, pursuant to section 241 (2) (a) of the Companies Act 1993, that Mountview Emu's Limited be liquidated and that Alison Ann Turner, chartered accountant of New Plymouth, be appointed liquidator.

The liquidation commenced on the 31st day of May 2004.

Creditors and shareholders may direct inquiries to me during normal business hours at the address and contact numbers stated below.

ALISON ANN TURNER, Liquidator.

Address for Service: Staples Rodway Taranaki Limited, P.O. Box 146, New Plymouth. Telephone: (06) 758 0956. Facsimile: (06) 757 5081.

al3604

Moro Bros Limited (in liquidation)

Notice of Appointment of Liquidator and Notice to Creditors to Claim

Notice is hereby given, pursuant to section 255 (2) of the Companies Act 1993, that, by way of entry in the minute book of the above-named company in accordance with section 122 of the Companies Act 1993, John Michael Gilbert was appointed liquidator of the above-named company on the 31st day of May 2004 at 4.20 p.m.

The liquidation commenced on the 31st day of May 2004 at 4.20 p.m.

The liquidator does hereby fix the 28th day of June 2004, as the day on or before which the creditors of the company are to make their claims and to establish any priority their claims may have, under section 312 of the Companies Act 1993, or to be excluded from the benefit of any distribution made before their claims are made or, as the case may be, from objecting to any distribution.

J. M. GILBERT, Liquidator.

Address of Liquidator: Care of C & C Strategic Limited, Private Bag 47-927, Ponsonby, Auckland. Telephone: (09) 376 7506. Facsimile: (09) 376 6441.

All Inquiries to: John Gilbert.

al3631

HJD Investments Limited (in liquidation)

Notice of Appointment of Liquidator and Notice to Creditors to Claim

Notice is hereby given, pursuant to section 255 (2) of the Companies Act 1993, that, by way of entry in the minute book of the above-named company in accordance with section 122 of the Companies Act 1993, John Michael Gilbert was appointed liquidator of the above-named company on the 31st day of May 2004 at 2.00 p.m.

The liquidation commenced on the 31st day of May 2004 at 2.00 p.m.

The liquidator does hereby fix the 28th day of June 2004, as the day on or before which the creditors of the company are to make their claims and to establish any priority their claims may have, under section 312 of the Companies Act 1993, or to be excluded from the benefit of any distribution made before their claims are made or, as the case may be, from objecting to any distribution.

J. M. GILBERT, Liquidator.

Address of Liquidator: Care of C & C Strategic Limited, Private Bag 47-927, Ponsonby, Auckland. Telephone: (09) 376 7506. Facsimile: (09) 376 6441.

All Inquiries to: John Gilbert.

al3605

Sensation Homes Limited (in liquidation)

Notice of Appointment of Liquidators and Notice to Creditors to Prove Debts or Claims

Notice is hereby given that, in accordance with section 241 of the Companies Act 1993, the shareholders of the above-named company on the 31st day of May 2004 at 11.00 a.m., appointed John Trevor Whittfield and Stephen Mark Lawrence, insolvency practitioners of Auckland, jointly and severally as liquidators of the above-named company.

The undersigned does hereby fix the 9th day of July 2004, as the day on or before which the creditors of the company are to prove their debts or claims and to establish any title they may have to priority, under section 312 of the Companies Act 1993, or to be excluded from the benefit of any distribution made before the debts are proved or, as the case may be, from objecting to the distribution.

JOHN T. WHITTFIELD, Liquidator.

Date of Liquidation: 31 May 2004.

Address for Service: McDonald Vague, P.O. Box 6092, Wellesley Street Post Office, Auckland. Telephone: (09) 303 0506. Facsimile: (09) 303 0508. Web site: www.mvp.co.nz

Inquiries to: Lena Hung. Telephone: (09) 306 3337.

al3635

Pasenay Holdings Limited (in liquidation)

Notice of Appointment of Liquidator

Companies Act 1993

Notice is hereby given that on the 31st day of May 2004 at 10.30 a.m., Anthony John McCullagh, chartered accountant of Auckland, was appointed liquidator of Pasenay Holdings Limited (in liquidation) by an order of the High Court in Timaru.

Notice to Creditors to Prove Debts or Claims

Notice is given that the liquidator has fixed the 5th day of July 2004, as the day on or before which the creditors of the above-named company are to make their claims and to establish any priority their claims may have, under section 312, or to be excluded from the benefit of any distribution made before the claims are made or, as the case may be, from objecting to the distribution.

Creditors and members may direct inquiries to the liquidator during normal business hours at the address stated below.

ANTHONY JOHN MCCULLAGH, Liquidator.

The Contact Address is: Horwath Corporate (Auckland) Limited, P.O. Box 3678, Shortland Street, Auckland 1015. Telephone: (09) 306 3440. Facsimile: (09) 302 0536.

Attention: Chris McCullagh.

al3654

**Calibre Property Developments Limited
(in liquidation)****Public Notice of Appointment of Liquidator**

Notice is hereby given that, pursuant to section 241 (2) (a) of the Companies Act 1993, Robin M. Seal, chartered accountant of BKR Walker Wayland Limited, was appointed liquidator of Calibre Property Developments Limited.

The liquidation commenced on the 3rd day of June 2004 at 8.45 a.m.

Notice to Creditors to Prove Debts or Claims

Notice is also given that the liquidator hereby fixes the 9th day of July 2004, as the day on or before which the creditors of the company are to make their claims and to establish any priority their claims may have under section 312 of the Companies Act 1993.

Notice of Meeting of Creditors

It is not proposed to hold any creditors' meeting, pursuant to section 243 of the Companies Act 1993, for the reasons outlined in our first report to the Registrar.

However, in accordance with section 314 of the Companies Act 1993, a creditor or shareholder may request the liquidator to call a meeting of creditors or shareholders at any time in the course of the liquidation to vote on a proposal that a liquidation committee be appointed to act with the liquidator.

This request must be in writing.

Inquiries may be directed by a creditor or shareholder of the company during normal business hours to BKR Walker Wayland Limited, Level Eight, 53 Fort Street, Auckland. Telephone: (09) 968 4440. Facsimile: (09) 309 9042.

Dated this 3rd day of June 2004.

ROBIN M. SEAL, Liquidator.

Address for Service: BKR Walker Wayland Limited, P.O. Box 2175, Auckland.

Note: This company is solvent and the liquidation is a result of the restructuring of the affairs of the shareholder.

al3661

Krop Holdings Limited (in liquidation)**Notice of Appointment of Liquidators and
Notice to Creditors to Claim**

Notice is hereby given, pursuant to section 255 (2) (a) of the Companies Act 1993, that, by order of the Court, the above-named company, in accordance with section 241 (2) (c) of the Companies Act 1993, is to be wound up and that David Donald Crichton and Keiran Anne Horne, chartered accountants of Crichton Horne & Associates, Christchurch, have been appointed as joint and individual liquidators of the company.

The liquidation commenced on the 31st day of May 2004 at 10.10 a.m.

Inquiries may be directed by a creditor or shareholder of the company during normal business hours to Angela McSweeney.

The liquidators do hereby fix the 2nd day of July 2004, as the day on or before which the creditors of the company are to make their claims and to establish any priority their claims may have under section 312 of the Companies Act 1993.

Creditor claim forms are available at the liquidators' office or on our web site at www.cha.co.nz

K. A. HORNE, Liquidator.

Address for Service: Crichton Horne & Associates, Old Library Chambers, 109 Cambridge Terrace (P.O. Box 3978), Christchurch. Telephone: (03) 379 7929.

Note: Any creditor who has a security interest over any of the company's assets should urgently contact the office with details.

al3643

Brutus & Bello Limited (in liquidation)**Notice of Appointment of Liquidator and
Notice to Creditors to Prove Debts or Claims**

Pursuant to Section 241 (2) (a) of the Companies Act 1993

Notice is hereby given that, pursuant to section 241 (2) (a) of the Companies Act 1993, the shareholders of the above-named company on the 28th day of May 2004 at 1.15 p.m., appointed Robert Laurie Merlo, insolvency practitioner of Auckland, as liquidator of the above-named company.

The liquidation commenced on the 28th day of May 2004.

The liquidator hereby fixes the 30th day of June 2004, as the day on or before which the creditors of the company are required to prove their debts or claims and to establish any title they may have to priority, under section 312 of the Companies Act 1993, or to be excluded from the benefit of any distribution made before the debts are proved or, as the case may be, from objecting to the distribution.

R. L. MERLO, Liquidator.

Address for Service: Merlo Burgess & Co Limited, P.O. Box 51-486, Pakuranga, Auckland. Telephone: (09) 520 7101. Facsimile: (09) 529 1360. Email: merloburgess&co@xtra.co.nz

al3617

Santa Maria Fishing Limited (in liquidation)**Notice of Appointment of Liquidator**

Notice is hereby given that the liquidation of Santa Maria Fishing Limited commenced on the 11th day of May 2004 at 2.30 p.m., when the members appointed Michael Bruce Stringer, accountant of Christchurch, as liquidator, in accordance with section 241 (2) (a) of the Companies Act 1993, by the passing of a resolution by entry in the company minute book.

Notice to Creditors to Claim

Pursuant to Liquidation Regulation 12 of the Companies Act 1993

Notice is hereby given that the liquidator hereby fixes the 30th day of June 2004, as the day on or before which the creditors of the company are to make their claims and to establish any priority their claims may have, under section 312 of the Companies Act 1993, or to be excluded from any benefit of any distribution made before their claims are made or, as the case may be, from objecting to any distribution.

Any inquiries by creditors or shareholders may be directed to the liquidator.

MICHAEL B. STRINGER, Liquidator.

Address of Liquidator: 100 Dyers Pass Road (P.O. Box 12-012), Christchurch. Telephone: (03) 337 9112. Facsimile: (03) 337 9102.

al3634

Williams Farms Puhipuhi Limited (in liquidation)

Notice of Appointment of Liquidator

Maurice John Petherick, chartered accountant of Whangarei, was appointed liquidator of Williams Farms Puhipuhi Limited on the 28th day of May 2004 at 1.00 p.m., pursuant to section 241 (2) (a) of the Companies Act 1993.

Notice to Creditors to Prove Debts or Claims

Notice is given that the liquidator of Williams Farms Puhipuhi Limited (in liquidation) fixes the 20th day of July 2004, as the day on or before which the creditors of the company are to make their claims and to establish any priority their claims may have, under section 312 of the Companies Act 1993, or to be excluded from the benefit of any distribution made before their claims are made or, as the case may be, from objecting to any distribution.

Dated this 28th day of May 2004.

M. J. PETHERICK, Liquidator.

The Address and Contact Numbers to Which, During Normal Business Hours, Inquiries May be Directed by a Creditor or Member: Petherick Kennedy Limited, Chartered Accountants, P.O. Box 448, Whangarei. Telephone: (09) 430 0471. Facsimile: (09) 430 0671.

Note: The company is solvent. The liquidation is the result of the restructuring of the business affairs of the shareholders.

al3627

Boulevard Manor Limited (in liquidation)

Notice of Appointment of Liquidator

The Companies Act 1993

Notice is hereby given that the liquidation of the company commenced on the 31st day of May 2004 at 3.00 p.m., when the shareholders appointed Gary Smith as liquidator of the company pursuant to section 241 (2) (a) of the Companies Act 1993.

GARY SMITH, Liquidator.

Creditors and Members May Direct Their Inquiries to the Liquidator: Gary Smith, 41 Wharf Road (P.O. Box 93), Coromandel. Telephone/Facsimile: (07) 866 7224. Email: corobusassoc@wave.co.nz

al3645

Ceylon Investments Limited (in liquidation)

Notice of Appointment of Liquidator

The Companies Act 1993

Notice is hereby given that the liquidation of the company commenced on the 31st day of May 2004 at 3.00 p.m., when the shareholders appointed Gary Smith as liquidator of the company pursuant to section 241 (2) (a) of the Companies Act 1993.

GARY SMITH, Liquidator.

Creditors and Members May Direct Their Inquiries to the Liquidator: Gary Smith, 41 Wharf Road (P.O. Box 93), Coromandel. Telephone/Facsimile: (07) 866 7224. Email: corobusassoc@wave.co.nz

al3644

Criterion Investments Limited (in liquidation)

Notice of Appointment of Liquidator

Pursuant to Section 255 (2) (a) of the Companies Act 1993

Graham Stuart Dick, chartered accountant of Invercargill, was appointed liquidator of Criterion Investments Limited by special resolution of the shareholders on the 3rd day of June 2004 at 10.00 a.m., the date and time that the liquidation commenced.

Dated this 3rd day of June 2004 at 10.00 a.m.

GRAHAM STUART DICK.

Creditors and Shareholders May Direct Inquiries to: G. S. Dick, McIntyre Dick & Partners, 160 Spey Street, Invercargill. *Postal Address:* P.O. Box 848, Invercargill. Telephone: (03) 218 4053. Facsimile: (03) 218 2074.

Note: The company is solvent and the company's assets will realise more than the total company indebtedness.

al3695

Belgate Holdings Limited (in liquidation)

Notice of Appointment of Liquidator

Notice is hereby given that, pursuant to section 241 (2) (a) of the Companies Act 1993, Glenn Nightingale, chartered accountant of Burns McCurrach, be appointed liquidator of Belgate Holdings Limited.

The liquidation commenced on the 2nd day of June 2004.

Inquiries may be directed by a creditor or shareholder of the company during normal business hours to Glenn Nightingale at Level Fourteen, Citibank Centre, 23 Customs Street East, Auckland, on (09) 379 4059.

Notice to Creditors to Claim

Notice is also given that the liquidator hereby fixes the 8th day of July 2004, as the day on or before which the creditors of the company are to make their claims and to establish any priority their claims may have under section 312 of the Companies Act 1993.

Dated this 10th day of June 2004.

Inquiries May be Directed to: Burns McCurrach, P.O. Box 2769, Auckland.

Attention: Glenn Nightingale.

al3717

LLP Limited (in liquidation) (previously Lollipop's Partners Limited)

Notice of Appointment of Liquidator

Notice is hereby given that, pursuant to section 241 (2) (a) of the Companies Act 1993, Neil Raymond Donnell, chartered accountant of Grant Thornton Auckland Limited, was appointed liquidator of LLP Limited.

The liquidation commenced on the 4th day of June 2004 at 11.00 a.m.

The directors have resolved that the company is solvent and will be able to pay its debts.

A copy of that resolution has been delivered to the Registrar of Companies pursuant to section 243 (8) of the Companies Act 1993.

Notice to Creditors to Claim

Notice is also given that the liquidator hereby fixes the 6th day of July 2004, as the date on or before which the creditors of the company are to make their claims and to establish any priority their claims may have, under section 312 of the Companies Act 1993, or to be excluded from the benefit of any distribution made before their claims are made or, as the case may be, from objecting to any distribution.

Dated this 4th day of June 2004.

NEIL RAYMOND DONNELL.

Inquiries may be directed during normal business hours to Shan Tran, Grant Thornton Auckland Limited, 97-101 Hobson Street (P.O. Box 1961), Auckland. Telephone: (09) 308 2570.

Note: The company is solvent and is being liquidated as it has completed the purpose for which it was incorporated.

al3703

Aribu Management Limited (in liquidation)

Notice of Appointment of Liquidator

On the 31st day of May 2004, Raymond Gordon Burgess was appointed liquidator of the above-named company.

Notice to Creditors to Prove Debts or Claims

Notice is given that the liquidator fixes the 5th day of July 2004, as the day on or before which the creditors of the above-named company are to make their claims and to establish any priority their claims may have, under section 312 of the Companies Act 1993, or to be excluded from the benefit of any distribution made before their claims are made or, as the case may be, from objecting to the distribution.

RAYMOND G. BURGESS, Liquidator.

Address for Service: P.O. Box 82-100, Auckland. Telephone: (09) 576 7806. Facsimile: (09) 576 7263.

al3692

Kewdos Holdings Limited

Public Notice of Appointment of Liquidator

Pursuant to Section 255 (2) (a) of the Companies Act 1993

On the 25th day of May 2004, it was resolved by special resolution of shareholders, pursuant to section 241 (2) (a) of the Companies Act 1993, that Kewdos Holdings Limited be liquidated and that Yin Leng Goh, accountant of Wellington, be appointed liquidator for the purpose.

The liquidation commenced on the 25th day of May 2004 at 10.00 a.m.

Creditors and shareholders may direct inquiries to me during normal business hours at the address and telephone number stated below.

Dated this 25th day of May 2004.

YIN LENG GOH, Liquidator.

Address of Liquidator: Yin Leng Goh, Total Tax (2000) Limited, Level Three, Crombie Lockwood House, 148 Cuba Street, Wellington. Telephone: (04) 385 2531.

al3667

Lift Structures Limited (in liquidation)

Public Notice of Appointment of Liquidators and Notice of Meeting of Creditors

Pursuant to Section 255 (2) (a) of the Companies Act 1993

On the 3rd day of June 2004, it was resolved by special resolution of the shareholders, pursuant to section 241 (2) (a) of the Companies Act 1993, that Lift Structures Limited be liquidated and that Geoffrey Anthony Bolderston, of Christchurch, and Stephen Alan Dunbar, of Dunedin, both chartered accountants, be appointed joint liquidators for that purpose.

The liquidation commenced on the 3rd day of June 2004 at 2.00 p.m.

The liquidators propose to call a meeting of creditors to confirm the appointment of the liquidators for the company, as provided by section 243 of the Companies Act 1993.

This meeting will be held at the offices of Polson Higgs & Co on Thursday, the 17th day of June 2004 at 12.00 midday.

Creditors and shareholders may direct inquiries to the liquidators during normal business hours at the address and contact numbers stated below.

G. A. BOLDERSTON and S. A. DUNBAR, Joint Liquidators.

Address for Service: Care of Polson Higgs & Co, Level Six, Clarendon Tower, corner of Worcester Street and Oxford Terrace (P.O. Box 4449), Christchurch. Telephone: (03) 366 5282. Facsimile: (03) 366 4254.

al3687

Shipbuilders Limited (in liquidation)

Notice of Appointment of Liquidator

Pursuant to Section 255 (2) (a) of the Companies Act 1993

Take notice that I, Jeffrey Nicholas Couch, chartered accountant of 418 Lake Road, Takapuna, Auckland, have been appointed liquidator of Shipbuilders Limited (in liquidation).

The liquidation commenced on the 30th day of April 2004 at 5.30 p.m.

Creditors and shareholders of the company may direct inquiries to me during normal business hours at the address and contact numbers stated below.

Dated this 30th day of April 2004.

JEFFREY NICHOLAS COUCH, Liquidator.

Address for Service: J. N. Couch & Associates Limited, 418 Lake Road (P.O. Box 33-267), Takapuna, Auckland. Telephone: (09) 486 6435. Facsimile: (09) 486 3750.

al3682

HFI Limited (in liquidation)

Notice of Appointment of Liquidator

Pursuant to Section 255 (2) (a) of the Companies Act 1993

Take notice that I, Jeffrey Nicholas Couch, chartered accountant of 418 Lake Road, Takapuna, Auckland, have been appointed liquidator of HFI Limited (in liquidation).

The liquidation commenced on the 30th day of April 2004 at 5.30 p.m.

Creditors and shareholders of the company may direct inquiries to me during normal business hours at the address and contact numbers stated below.

Dated this 30th day of April 2004.

JEFFREY NICHOLAS COUCH, Liquidator.

Address for Service: J. N. Couch & Associates Limited, 418 Lake Road (P.O. Box 33-267), Takapuna, Auckland. Telephone: (09) 486 6435. Facsimile: (09) 486 3750.

al3683

Charles Bailey & Son Limited (in liquidation)

Notice of Appointment of Liquidator

Pursuant to Section 255 (2) (a) of the Companies Act 1993

Take notice that I, Jeffrey Nicholas Couch, chartered accountant of 418 Lake Road, Takapuna, Auckland, have been appointed liquidator of Charles Bailey & Son Limited (in liquidation).

The liquidation commenced on the 30th day of April 2004 at 5.30 p.m.

Creditors and shareholders of the company may direct inquiries to me during normal business hours at the address and contact numbers stated below.

Dated this 30th day of April 2004.

JEFFREY NICHOLAS COUCH, Liquidator.

Address for Service: J. N. Couch & Associates Limited, 418 Lake Road (P.O. Box 33-267), Takapuna, Auckland. Telephone: (09) 486 6435. Facsimile: (09) 486 3750.

al3684

Tergrae Investments Limited

Notice of Appointment of Liquidator and Notice of Meeting of Creditors

Pursuant to Section 255 (2) (a) of the Companies Act 1993

Company No.: 1063158

On the 1st day of June 2004 at 4.00 p.m., it was resolved by special resolution of the shareholders, pursuant to section 241 (2) (a) of the Companies Act 1993, that Tergrae Investments Limited be wound up and that Martin Carmalt Welsford, chartered accountant of Christchurch, be appointed liquidator with the liquidation commencing on the 1st day of June 2004 at 4.00 p.m.

The directors have resolved that the company was solvent prior to my appointment and therefore, pursuant to section 243 (8), no creditors' meeting is required to be called.

Pursuant to section 255 (2) (c), a copy of the resolution and statement of the company's affairs have been delivered to the Registrar of Companies.

Creditors and shareholders may direct inquiries to me during normal business hours at the address and contact numbers stated below.

M. C. WELSFORD, Liquidator.

Address for Service: First Floor, 184 Papanui Road (P.O. Box 36-074), Christchurch. Telephone: (03) 355 6876. Facsimile: (03) 355 2103.

Note: The liquidation follows the sale of the company's business. The company is solvent and all creditors have been or will be paid.

al3668

Frost Dressing Limited (in liquidation)

Notice of Appointment of Liquidators

The Companies Act 1993

Notice is hereby given that Peter Reginald Jollands, insolvency practitioner, and Catherine Jane Jollands, accountant, were appointed liquidators of Frost Dressing Limited (in liquidation) by special resolution.

The liquidation commenced on the 3rd day of June 2004 at 8.30 a.m.

Notice to Creditors to Prove Debts or Claims

Notice is given that the liquidators of Frost Dressing Limited (in liquidation) hereby fix the 31st day of July 2004, as the day on or before which the creditors of the company are to make their claims and to establish any priority of their claims, under section 312 of the Companies Act 1993, or to be excluded from the benefit of any distribution made before their claims are made or, as the case may be, from objecting to any distribution.

For inquiries contact Peter Jollands during business hours on telephone (09) 379 0463 or facsimile (09) 379 0465.

Dated at Auckland this 3rd day of June 2004.

PETER R. JOLLANDS, Liquidator.

Address of Liquidator: Jollands Callander, Level Four, 3-13 Shortland Street (P.O. Box 106-141), Downtown, Auckland City.

al3675

REMOVALS

Safari Painters (Northern Region) Limited, Cromwell Security Services Limited, Beaumont Property Care Limited, Thorndon Enterprises Limited, SK Haulage Limited, 3Buoys Pacific Limited and V.I.C. Holdings Limited (all in liquidation)

Notice of Intention to Remove the Above-named Companies From the Register

The liquidation of the above-named companies, whose registered offices are care of Shephard Dunphy, 188 Kapiti Road, Paraparaumu, has now been completed.

The liquidator's final reports and accounts, pursuant to section 257 of the Companies Act 1993 ("the Act"), have been sent to the Registrar together with a request that the companies be removed from the Register.

Any objection to the removals, pursuant to section 321 of the Act, must be delivered to the Registrar by the 9th day of July 2004.

Dated this 31st day of May 2004.

IAIN SHEPHARD, Liquidator.

ds3658

Notice is hereby given, in pursuance of section 318 of the Companies Act 1993, that:

(a) It is intended that the above-named companies be removed from the Register, under section 318 (1) (e), on the grounds that the duties of the liquidator have been completed and the liquidator has sent to the Registrar the documents referred to in section 257 (1) (a) of the Act.

(b) Any objection to the removals, under section 321, must be lodged with the Registrar together with the grounds for such objection no later than the 25th day of June 2004.

Dated at Auckland this 31st day of May 2004.

JOHN L. VAGUE, Liquidator.

Address of Liquidator and Address for Service of Companies: McDonald Vague, Insolvency Specialists, 80 Greys Avenue, Auckland. *Postal Address:* P.O. Box 6092, Wellesley Street, Auckland. Web site: www.mvp.co.nz

ds3628

B J Uttridge Limited, Financial Vision (Auck) Limited, MTG Systems Limited and Paradigm Productions Limited (all in liquidation)

Notice of Intention to Remove the Above-named Companies From the Register

In the matter of the Companies Act 1993, and in the matter of **B J Uttridge Limited, Financial Vision (Auck) Limited, MTG Systems Limited and Paradigm Productions (all in liquidation):**

Beats Per Minute Limited, Ditta Limited and The Polish Shop (Auckland) Limited (all in liquidation)

Notice of Intention to Remove the Above-named Companies From the Register

In the matter of the Companies Act 1993, and in the matter of **Beats Per Minute Limited, Ditta Limited and The Polish Shop (Auckland) Limited (all in liquidation):**

Notice is hereby given, in pursuance of section 318 of the Companies Act 1993, that:

- (a) It is intended that the above-named companies be removed from the Register, under section 318 (1) (e), on the grounds that the duties of the liquidator have been completed and the liquidator has sent to the Registrar the documents referred to in section 257 (1) (a) of the Act.
- (b) Any objection to the removals, under section 321, must be lodged with the Registrar together with the grounds for such objection no later than the 2nd day of July 2004.

Dated at Auckland this 2nd day of June 2004.

JOHN T. WHITFIELD, Liquidator.

Address of Liquidator and Address for Service of Company: McDonald Vague, Insolvency Specialists, 80 Greys Avenue, Auckland. *Postal Address:* P.O. Box 6092, Wellesley Street, Auckland. Web site: www.mvp.co.nz

ds3655

B T Tiling Services Limited, Bartle's Sawmill Limited, Computers and Technology Rotorua Limited, Fast Lubes Limited and Gemar Limited (all in liquidation)

Notice of Intention to Remove the Above-named Companies From the Register

Pursuant to Section 320 (2) of the Companies Act 1993

Address of Registered Office: Care of Rodewald Hart Brown Limited, Level Two, 127 Durham Street, Tauranga.

Notice is hereby given that, pursuant to section 318 (1) (e) of the Companies Act 1993, the Registrar will be removing the above-named companies from the Register on the grounds that the joint and several liquidators have completed their duties.

The liquidators have delivered the documents referred to in section 257 of the Companies Act 1993 to the Registrar.

Any objection to removal, under section 321 of the Companies Act 1993, must be delivered to the Registrar by the 2nd day of July 2004.

KENNETH PETER BROWN, Joint Liquidator.

ds3701

Sunshine Trading Co Limited

Notice of Intention to Apply for Removal of the Above-named Company From the Register

Pursuant to Section 320 of the Companies Act 1993

Company No.: 1152860

Address of Registered Office: 93 Salamanca Road, Sunnynook, Auckland.

Notice is hereby given that Xiaozhou Meng, a shareholder of the above-named company, proposes to apply to the Registrar of Companies at Auckland, pursuant to section 318 (1) (d) of the Companies Act 1993, for the removal from the Register of the company.

The grounds are that the company has ceased to carry on business, has discharged in full its liabilities to all its known creditors, and has distributed its assets in accordance with its constitution and the Act.

Unless written objection to the company's removal, pursuant to section 321 of the Act, is sent or delivered to the Registrar of Companies within 20 working days of this notice, the Registrar may remove the company from the Register.

XIAOZHOU MENG, Shareholder.

ds3651

W L Watson 1974 Limited and Cambridge Sign Studio Limited (both in liquidation)

Notice of Intention to Remove the Above-named Companies From the Register

Pursuant to Section 320 (2) of the Companies Act 1993

We, Brendon James Gibson and Grant Robert Graham, joint liquidators of the above-named companies, whose registered offices are situated at Level Sixteen, Tower Centre, 45 Queen Street, Auckland, hereby give notice that, pursuant to section 318 (1) (e) of the Companies Act 1993 and having filed with the Registrar our final reports on the liquidations in terms of section 257 of the Act, it is intended to remove these companies from the New Zealand Register.

Any objections to their removal, pursuant to section 321 of the Act, must be delivered to the Registrar of Companies no later than the 9th day of July 2004.

R. J. GIBSON, Joint and Several Liquidator.

ds3620

Ontime Construction Limited (in liquidation) and Castware Industries Limited (in liquidation)

Notice of Application for Removal of the Above-named Companies From the Register

Address of Registered Office: Care of McCallum Petterson, Chartered Accountants, Level Eight, The Todd Building, 95 Customhouse Quay, Wellington.

The liquidation of the above-named companies has been completed and the final reports and statements of receipts and payments have been sent to the Registrar, pursuant to section 257 of the Companies Act 1993, together with a request that the companies be removed from the Register pursuant to section 318 (1) (e) of the Companies Act 1993.

Any objection to the removal, under section 321 of the Act, must be delivered to the Registrar within 20 working days of the date of this notice.

Dated this 1st day of June 2004.

DAVID VANCE, Liquidator.

ds3623

Peter Daniell Motorcycles Limited (in liquidation)

Notice of Intention to Remove the Above-named Company From the Register

Pursuant to Section 320 (2) of the Companies Act 1993

Address of Registered Office: KPMG, Level Three, KPMG Centre, 135 Victoria Street, Wellington.

Notice is given that, pursuant to section 318 (1) (e) of the Companies Act 1993, the Registrar will be removing the above-named company from the Register on the grounds that the liquidator has completed his duties.

The liquidator has delivered the documents referred to in section 257 of the Companies Act 1993 to the Registrar.

Any objection to the removal, under section 321 of the Companies Act 1993, must be delivered to the Registrar by the 9th day of July 2004.

K. M. DOWNEY, Liquidator.

ds3686

The Studio Metropolis Limited (in liquidation)

Notice of Intention to Remove the Above-named Company From the Register

Notice is hereby given that, pursuant to section 318 (1) (e) of the Companies Act 1993, the Registrar will be removing the above-named company from the Register on the grounds that the liquidator has completed his duties.



The liquidator has delivered the documents referred to in section 257 of the Companies Act 1993 to the Registrar.

Any objection to removal, under section 321 of the Companies Act 1993, must be delivered to the Registrar by the 25th day of June 2004.

G. S. REA, Joint Liquidator.

The Registered Office of the Company is Situated at: Gerry Rea Associates, P.O. Box 3015, Auckland. Telephone: (09) 377 3099. Facsimile: (09) 377 3098. Email: gsrea@gerryrea.co.nz

ds3646

Christchurch High School Old Boys Squash Rackets Club Inc (in liquidation)

Notice of Intention to Request Removal of Incorporated Society From the Register

Public notice is given that, pursuant to section 318 (1) (e) of the Companies Act 1993, the Registrar of Companies must remove Christchurch High School Old Boys Squash Rackets Club Inc (in liquidation), whose registered office is situated at 27 Halton Street, Christchurch 5, from the New Zealand Register on the grounds that the documents referred to in section 257 (1) (a) of the Companies Act 1993 have been sent or delivered to the Registrar of Companies, thereby completing the liquidation pursuant to section 249 of the Act.

Unless, pursuant to section 321 of the Act, written objection to the removal is delivered to the Registrar by the 16th day of July 2004, the Registrar is obliged to remove the incorporated society from the Register.

Dated at Christchurch this 10th day of June 2004.

MURRAY PATRICK WINDER, Liquidator.

Address for Service: Marriotts, Chartered Accountants, 137 Victoria Street (P.O. Box 4160), Christchurch.

ds3633

Heswall Farms Limited (in liquidation)

Notice of Intention to Remove Company From the Register

Pursuant to Section 320 of the Companies Act 1993

I, Neil Kenneth Ruddell, liquidator of Heswall Farms Limited (in liquidation), whose registered office is situated at 23 Boeing Road, Onerahi, Whangarei, hereby give notice that, pursuant to section 318 (1) (e) of the Companies Act 1993 and having filed with the Registrar my final report on the liquidation, it is intended to remove the company from the New Zealand Register.

Any objection to the removal, pursuant to section 321 of the Companies Act 1993, must be delivered to the Registrar of Companies no later than the 2nd day of July 2004.

Dated this 2nd day of June 2004.

N. K. RUDELLE, Liquidator.

Address of Liquidators: 13 Rust Avenue (P.O. Box 1249), Whangarei.

ds3671

Stekar Limited (in liquidation)

Notice of Intention to Remove Company From the Register

Pursuant to Section 320 (2) of the Companies Act 1993

Notice is given that it is intended to remove from the New Zealand Register Stekar Limited ("the company"), which has its registered office at Level Fourteen, Citibank Centre, 23 Customs Street East, Auckland, by request, under section 318 (1) (d) of the Companies Act 1993 ("the Act"),

on the grounds that the company has ceased to carry on business, has discharged in full its liabilities to all its known creditors, and has distributed its surplus assets in accordance with its constitution and the Act.

The company has no surplus assets after paying its debts in full or in part and no creditor has applied to the Court, under section 241 of the Act, for an order putting the company into liquidation.

The date by which an objection to the removal, under section 321 of the Act, must be delivered to the Registrar is the 8th day of July 2004.

Dated this 31st day of May 2004.

JOHN WILLIAM BOSWELL BURNS, Liquidator.

Address of Liquidator: Burns McCurrach, Chartered Accountants, Level Fourteen, Citibank Centre, 23 Customs Street East (P.O. Box 2769), Auckland. Telephone: (09) 379 4059. Facsimile: (09) 366 4704.

ds3621

Quest Communications Limited (in liquidation)

Notice of Intention to Remove Company from the Register

Pursuant to Section 320 of the Companies Act 1993

We, Vivian Judith Fatupaito and Richard Dale Agnew, liquidators of Quest Communications Limited, hereby give notice that, pursuant to section 318 (1) (e) of the Companies Act 1993 and having filed with the Registrar our final report on the liquidation, it is intended to remove the company from the New Zealand Register.

Any objection to the removal, pursuant to section 321 of the Companies Act 1993, must be delivered to the Registrar no later than the 7th day of July 2004.

Dated this 4th day of June 2004.

V. J. FATUPAITO, Liquidator.

ds3705

Ren Heng Limited

Notice of Intention to Apply for Removal of the Above-named Company From the Register

Pursuant to Section 320 of the Companies Act 1993

Company No.: 1230015

Address of Registered Office: 1-39 Simkin Avenue, St Johns, Auckland.

Notice is hereby given that Yan Sun, a shareholder of the above-named company, proposes to apply to the Registrar of Companies at Auckland, pursuant to section 318 (1) (d) of the Companies Act 1993, for the removal from the Register of the company.

The grounds are that the company has ceased to carry on business, has discharged in full its liabilities to all its known creditors, and has distributed its assets in accordance with its constitution and the Act.

Unless written objection to the company's removal, pursuant to section 321 of the Act, is sent or delivered to the Registrar of Companies within 20 working days of this notice, the Registrar may remove the company from the Register.

YAN SUN, Shareholder.

ds3652

Tasman Farmdale Limited

Public Notice of Intention to Remove Company From the Register

Tasman Farmdale Limited gives notice, pursuant to section 353 of the Companies Act 1993, that, after 20 working days after the date of this notice, it intends to be removed from

the New Zealand Register in connection with becoming incorporated under the law in force in the State of Tasmania, Australia.

Dated this 31st day of May 2004.

COLIN WESLEY GLASS, Director.

ds3640

**The Van Diemen's Land Company–Dairies Limited
Public Notice of Intention to Remove Company From
the Register**

The Van Diemen's Land Company–Dairies Limited gives notice, pursuant to section 353 of the Companies Act 1993, that, after 20 working days after the date of this notice, it intends to be removed from the New Zealand Register in connection with becoming incorporated under the law in force in the State of Tasmania, Australia.

Dated this 31st day of May 2004.

COLIN WESLEY GLASS, Director.

ds3639

Mertos Holdings Limited (in liquidation)

**Notice of Intended Removal of the Above-named
Company From the Register**

Pursuant to Section 320 of the Companies Act 1993

Notice is hereby given that we, the undersigned liquidators of Mertos Holdings Limited, whose registered office is situated at 3 Enfield Street, Mt Eden, Auckland, intend to deliver to the Registrar of Companies the final report and statements referred to in section 257(1)(a) of the Companies Act 1993, with the intent that the company be removed from the New Zealand Register, pursuant to section 318(1)(e) of the Act, on the grounds that the liquidation of the company has been completed.

Unless written objection to such removal, under section 321 of the Act, is delivered to the Registrar of Companies at Auckland by the 8th day of July 2004 (being a date not less than 20 working days after the date of this notice), the Registrar may remove the company from the Register.

Dated this 3rd day of June 2004.

T. J. PERRY and N.A. WALTON, Joint Liquidators.

Address for Service: Ernst & Young Limited, 227 Cambridge Terrace, Christchurch.

ds3676

Hyde Park International (New Zealand) Limited

**Notice of Intention to Apply for Removal of the
Above-named Company From the Register**

Notice is hereby given that the undersigned applicant proposes to apply to the Registrar of Companies, pursuant to section 318(1)(d)(i) of the Companies Act 1993, for the removal of Hyde Park International (New Zealand) Limited, whose registered office is situated at Level Three, 135 Broadway, Newmarket, Auckland, from the New Zealand Register on the grounds that the company has ceased to carry on business, has discharged in full its liabilities to all its known creditors and has distributed its surplus assets in accordance with the Companies Act 1993.

Unless written objection to such removal, pursuant to section 321 of the Act, is sent or delivered to the Registrar within 20 working days after the date of this notice, the Registrar may remove the company from the Register.

Dated this 3rd day of June 2004.

LEONARD PATRICK BOWEN.

ds3702

**Pacific Ridge Lifestyle Resort Limited
(in liquidation)**

**Notice of Intention to Remove Company From
the Register**

Pursuant to Section 320 of the Companies Act 1993

I, Dennis Clifford Parsons, insolvency practitioner of Hamilton, liquidator of Pacific Ridge Lifestyle Resort Limited (in liquidation), hereby give notice that, pursuant to section 318(1)(e) of the Companies Act 1993 and having filed with the Registrar my final report on the liquidation, it is intended to remove the company from the New Zealand Register.

Any objection to the removal, pursuant to section 321 of the Companies Act 1993, must be delivered to the Registrar no later than the 1st day of July 2004.

Dated this 1st day of June 2004.

D. C. PARSONS, Liquidator.

Address for Service: Indepth Forensic Limited, Insolvency Practitioners, P.O. Box 278, Hamilton. Telephone: (07) 957 8674. Facsimile: (07) 957 8677.

Contact for Inquiries: S. Hoskin.

ds3641

Beckenham Realty Limited

**Notice of Intention to Request Removal of the
Above-named Company From the Register**

Pursuant to Section 318 (1) of the Companies Act 1993

I, Michael Robin Wilson, hereby give notice that I intend to apply to the District Registrar of Companies at Christchurch for the removal of the above-named company, having its registered office at 367 Nayland Street, Stoke, Nelson, on the grounds specified under section 318(2)(a) or 318(2)(b) of the Companies Act 1993.

Unless written objections are lodged with the Registrar within 20 working days of the date of this notice, the company will be removed from the Register.

Dated this 1st day of June 2004.

MICHAEL ROBIN WILSON.

ds3697

Maxim Consulting Group Limited

**Notice of Intention to Request Removal of the
Above-named Company From the Register**

Pursuant to Section 318 (1) of the Companies Act 1993

I, Paul Rodney Sapsford, hereby give notice that I intend to apply to the District Registrar of Companies at Christchurch for the removal of the above-named company, having its registered office at Level Six, 148 Victoria Street, Christchurch, on the grounds specified under section 318(2)(a) or 318(2)(b) of the Companies Act 1993.

Unless written objections are lodged with the Registrar within 20 working days of the date of this notice, the company will be removed from the Register.

Dated this 21st day of May 2004.

PAUL RODNEY SAPSFORD.

ds3698

Clyde Bar & Garden Limited

**Public Notice of Intention to Remove Company From
the New Zealand Register**

Take notice that it is intended to remove Clyde Bar & Garden Limited ("the company") from the New Zealand Register, under section 318(1)(d) of the Companies Act

1993, on the grounds that it has ceased to carry on business, has discharged in full its liabilities to all its known creditors, and has distributed its surplus assets in accordance with its constitution and the Companies Act 1993.

Any objections, under section 321 of the Companies Act 1993, to this removal must be delivered to the Registrar of Companies by the 23rd day of July 2004.

Dated this 3rd day of June 2004.

TONY LEPPER, Director.

ds3688

Alpine Sawmills Limited (in liquidation)

Notice of Intention to Remove Company From the Register

Pursuant to Section 320 of the Companies Act 1993

I, Paul Francis Lynskey, liquidator of Alpine Sawmills Limited, hereby give notice that, pursuant to section 318 (1) (e) of the Companies Act 1993 and having filed with the Registrar my final report on the liquidation, it is intended to remove the company from the New Zealand Register.

Any objection to the removal, pursuant to section 321 of the Companies Act 1993, must be delivered to the Registrar no later than the 9th day of July 2004.

Dated this 28th day of May 2004.

PAUL LYNSKEY, Liquidator.

ds3653

DJ Computers Auckland Limited

Notice of Intention to Apply for Removal of the Above-named Company From the Register

Pursuant to Section 320 of the Companies Act 1993

Notice is hereby given that Chen Tyng Chong, director and shareholder of the above-named company, proposes to apply to the Registrar of Companies at Hamilton, pursuant to section 318 (1) (d) of the Companies Act 1993, for the removal from the Register of the company.

The grounds are that the company has ceased to carry on business, has discharged in full its liabilities to all its known creditors, and has distributed its assets in accordance with its constitution and the Act.

Unless written objection to the company's removal, pursuant to section 321 of the Act, is sent or delivered to the Registrar of Companies within 20 working days of this notice, the Registrar may remove the company from the Register.

CHEN TYNG CHONG, Director and Shareholder.

ds3632

CESSATION OF BUSINESS IN NEW ZEALAND

The Van Diemen's Land Company

Notice of Intention to Cease Carrying on Business in New Zealand

Notice is hereby given, pursuant to section 341 (1) of the Companies Act 1993, that The Van Diemen's Land

Company, a company incorporated in the United Kingdom, intends to cease carrying on business in New Zealand.

Dated this 31st day of May 2004.

COLIN WESLEY GLASS, Company Secretary.

cb3638

APPLICATIONS FOR WINDING UP / LIQUIDATIONS

Advertisement of Application for Putting Company into Liquidation

Take notice that on the 19th day of April 2004, an application for putting **Mainland Pacific Limited** into liquidation by the High Court was filed in the High Court at Auckland.

The application is to be heard before the High Court at Auckland on Thursday, the 15th day of July 2004 at 10.45 a.m.

Any person, other than the defendant company, who wishes to appear on the hearing of the application must file an appearance not later than the second working day before that day.

The plaintiff is **American International Assurance Company (Bermuda) Limited**, whose address for service is at the offices of McElroys, 45 Queen Street, Auckland.

Further particulars may be obtained from the office of the Court or from the plaintiff's solicitor.

A. C. CHALLIS, Solicitor for the Plaintiff.

aw3704

Advertisement of Application for Putting Company into Liquidation

CIV-2004-409-984

Take notice that on the 13th day of May 2004, an application for putting **Alifurn Limited** into liquidation by the High Court was filed in the High Court at Christchurch.

The application is to be heard before the High Court at Christchurch on the 21st day of June 2004 at 10.00 a.m.

Any person, other than the defendant company, who wishes to appear on the hearing of the application must file an appearance not later than the second working day before that date.

The plaintiff is **Scilm NZ Limited**, whose address for service is care of Manu Chhotubhai Bhanabhai, of the firm of Dyer Whitechurch, Tenth Floor, HSBC House, 290 Queen Street, (P.O. Box 5547 or D.X. C.P. 24-016), Auckland, Telephone: (09) 379 4640. Facsimile: (09) 309 6389.

Further particulars may be obtained from the office of the Court or from the plaintiff or the plaintiff's solicitor.

MANU CHHOTUBHAI BHANABHAI, Solicitor for the Plaintiff.

aw3699

Advertisement of Application for Putting Company into Liquidation by the Court

Take notice that on Monday, the 10th day of May 2004, an application for putting **Campbell McKay Wholesale Limited** (currently registered as **CMW Limited**) into liquidation by the High Court was filed in the High Court at Christchurch.

The application is to be heard before the High Court at Christchurch on Monday, the 21st day of June 2004 at 10.00 a.m.

Any person, other than the defendant company, who wishes to appear on the hearing of the application must file an appearance not later than the second working day before that date.

The plaintiff is **Integrity Cars (Wholesale) Limited**, whose address for service is at the offices of Duncan Cotterill, Solicitors, Level Nine, Clarendon Tower, corner of Worcester Street and Oxford Terrace, Christchurch.

Further particulars may be obtained from the office of the Court or from the plaintiff or the plaintiff's solicitor.

R. A. OSBORNE, Solicitor for the Plaintiff.

aw3636

Advertisement of Application for Putting Company into Liquidation by the Court

CIV-2004-425-257

Take notice that on the 19th day of May 2004, an application for putting **Pomahaka Engineering Limited** into liquidation was filed in the High Court at Invercargill.

The application is to be heard before the High Court at Invercargill on the 1st day of July 2004 at 10.00 a.m.

Any person, other than the defendant company, who wishes to appear on the hearing of the application must file an appearance not later than the second working day before that date.

The plaintiff is **Tudor Pipeline Supplies Limited**, whose address for service is at the offices of Hucker & Associates, Level Seven, 55-65 Shortland Street, Auckland. Telephone: (09) 368 1810. Facsimile: (09) 368 1814.

Further particulars may be obtained from the office of the Court or the plaintiff's solicitor.

R. B. HUCKER, Solicitor for the Plaintiff.

aw3665

Advertisement of Application for Putting Company into Liquidation

CIV-2004-485-889

Take notice that on the 7th day of May 2004, an application for putting **The Grinder Limited** into liquidation by the High Court was filed in the High Court at Wellington.

The application is to be heard before the High Court at Wellington on the 21st day of June 2004 at 10.00 a.m.

Any person, other than the defendant company, who wishes to appear on the hearing of the application must file an appearance not later than the second working day before that day.

The plaintiff is the **Commissioner of Inland Revenue**, whose address for service is Technical and Legal Support Group, Wellington Service Centre, First Floor, New Zealand Post House, 7-27 Waterloo Quay (P.O. Box 1462), Wellington. Telephone: (04) 802 8125. Facsimile: (04) 802 8187.

Further particulars may be obtained from the office of the Court or from the plaintiff or the plaintiff's solicitor.

KATHERINE MARIE JONES, Solicitor for the Plaintiff.

aw3650

Advertisement of Application for Putting Company into Liquidation

CIV-2004-485-993

Take notice that on the 13th day of May 2004, an application for putting **Mt Victoria Holdings Limited** into liquidation by the High Court was filed in the High Court at Wellington.

The application is to be heard before the High Court at Wellington on the 21st day of June 2004 at 10.00 a.m.

Any person, other than the defendant company, who wishes to appear on the hearing of the application must file an appearance not later than the second working day before that day.

The plaintiff is the **Commissioner of Inland Revenue**, whose address for service is Technical and Legal Support Group, Wellington Service Centre, First Floor, New Zealand Post House, 7-27 Waterloo Quay (P.O. Box 1462), Wellington. Telephone: (04) 802 8125. Facsimile: (04) 802 8187.

Further particulars may be obtained from the office of the Court or from the plaintiff or the plaintiff's solicitor.

KATHERINE MARIE JONES, Solicitor for the Plaintiff.

aw3660

PARTNERSHIP NOTICES

Deloitte

Notice of New Partner Admissions

This notice appears as a matter of record.

The following persons have joined the partnership:

Effective 31 March 2004:

Keith Noel McArley.

Effective 1 June 2004:

Diana Maitland.

Andrew Dick.

Denise Hodgkins.

pn3545

OTHER

Notice of Application by Liquidator for Directions Under Section 284 of the Companies Act 1993

CIV-2003-485-2018

Take notice that on the 4th day of May 2004, an application by the liquidator of **Cashbuild Property No. 1 Limited** (struck off and in liquidation) for directions under section 284 of the Companies Act 1993 was filed in the High Court at Wellington.

The application seeks directions for identifying the company's shareholders and distributing a surplus of assets over liabilities.

The application is to be heard before the High Court at Wellington on the 22nd day of June 2004 at 10.00 a.m.

The plaintiff is **John Marshall Scutter**, whose address for service is at the offices of Phillips Fox, Solicitors, Seventh Floor, 54-60 Customhouse Quay, Wellington (*Attention:* Adam Holloway on telephone (04) 917 3261).

Further particulars may be obtained from the office of the Court or from the plaintiff or the plaintiff's solicitor at the address for service above.

A. L. HOLLOWAY, Solicitor for the Liquidator.

ot3637

Land Transfer Act Notices

Land Transfer Act Notice

Notice is hereby given that the applicant described below has applied, under section 70 of the Land Transfer Act 1952, for the removal of the right to convey water easement hereinafter stated. The applicant claims that the easement is redundant by reason of the circumstances set hereinafter. I intend to remove the easement from the affected Computer Registers at the expiry of one month from the date of the publication of this notice in the *New Zealand Gazette*, provided that no objections have been received before that date:

Application No.: 5953851.1.

Applicant: Parklands Limited.

Easement: Right to convey water easement over the part of Lot 14 (Computer Register 80018); marked "A" on DP 320204, appurtenant to Lot 1, DP 87560 (Computer Register NA45B/879), created by easement instrument 597700.5.

Circumstances: It is alleged that the well where the water was drawn from has been filled in and that the dominant land is served by the regular water town supply.

Dated at the Auckland Office of Land Information New Zealand this 31st day of May 2004.

J. T. M. FOTU, for Registrar-General of Land.

lt3642

Land Transfer Act Notice

The applicants described below have applied, under section 70 of the Land Transfer Act 1952, for the removal of an easement. The applicants claim that the easement is redundant by reason of the circumstances set out below. I intend to remove the easement on the 22nd day of July 2004, if no objections have been received before that date.

Application No.: 6011438.

Applicants: Summerset Properties Limited, Parkgrove Developments Limited and Summerset Villages (Taradale) Limited, care of Bate Hallett (Solicitors), P.O. Box 749, Hastings.

Easement: Right to convey electric power over part Lot 3, DP 12689; marked "D" and "F" on DP 23215, comprised in Computer Register HBD4/1023, created by transfer 593973.3, registered on the 13th day of August 1993.

Circumstances: Part of the dominant tenement has become physically separated from the servient tenement as a result of subdivision.

Dated at the Wellington Office of Land Information New Zealand this 2nd day of June 2004.

PHILLIP ANDERSON, for Registrar-General of Land.

lt3659

Departmental Notices

Agriculture and Forestry

Agricultural Compounds and Veterinary Medicines Act 1997

Notice of Application to Register a Trade Name Product (Notice No. 1338)

Pursuant to section 14 (1) of the Agricultural Compounds and Veterinary Medicines Act 1997, the Director-General of the Ministry of Agriculture and Forestry hereby gives notice that the following application has been made to register a trade name product under section 9 (1) of the Agricultural Compounds and Veterinary Medicines (ACVM) Act 1997:

Trade Name: Actara

Reference: P07131

Active Ingredient and Concentration:

Thiamethoxan 250g/kg

General Use Claim:

For control of scale on kiwifruit, and scale and froggats apple leafhopper on pipfruit.

Any person may make a written submission to the Director-General under section 17 of the ACVM Act 1997 concerning the application notified above.

Such submissions:

- (a) must state in full the reasons for making the submission;
- (b) may state any decision sought on that application;
- (c) must be received by the Director-General no later than 30 working days after the date of notification in this *New Zealand Gazette*; and
- (d) should be forwarded to the address given below.

A copy of every submission will be forwarded to the applicant for their information.

A copy of the public information on the application may be obtained from ACVM Group, New Zealand Food Safety Authority, P.O. Box 2835, Wellington.

Dated at Wellington this 4th day of June 2004.

MAREE ZINZLEY, Programme Manager (Operations) (acting under delegated authority).

go3719

Approval of Code of Practice—Agriculture (Notice No. 1339)

Pursuant to section 28 of the Agricultural Compounds and Veterinary Medicines Act 1997, the Director-General of the Ministry of Agriculture and Forestry hereby gives notice that:

1. the code of practice set out in the Schedule hereto is approved as suitable to receive statutory recognition for use in the management of risks under the Act; and
2. the approval of the code of practice set out in the Schedule hereto will take effect on the day following the date of publication in the *New Zealand Gazette*; and
3. the code of practice set out in the Schedule hereto may be inspected or purchased at the place of the owner or sponsor of the code as shown in the Schedule.

Schedule

<i>Title of Code of Practice</i>	<i>Owner or Sponsor and Address for Inspection</i>
NZS 8409:2004 Management of Agrichemicals	Standards New Zealand, 155 The Terrace, Wellington.

Dated at Wellington this 26th day of May 2004.

Signed:

B. PIDFORD, Programme Manager, ACVM Verification (acting under delegated authority).

go3721

Animal Products (Ancillary and Transitional Provisions) Act 1999

Approval for the Use of a Drug or Substance for the Prevention or Treatment of Disease in Bees Notice No. 1337

Section 62 (1) of the Animal Products (Ancillary and Transitional Provisions) Act 1999 provides that:

“No person may use any drug, substance, or mixture of substances for the prevention or treatment of any disease in bees, other than a drug for the time being approved for that purpose pursuant to subsection (2).”

Section 62 (2) of the Animal Products (Ancillary and Transitional Provisions) Act 1999 provides that:

“The Minister may from time to time, by notice in the *New Zealand Gazette*, approve the use, subject to such conditions as the Minister specifies, of any specified drug for the prevention or treatment of any specified disease.”

Pursuant to section 62 of the Animal Products (Ancillary and Transitional Provisions) Act 1999, I approve the use of the drug

Apiguard

for the prevention or treatment of varroa (*Varroa destructor*).

Dated at Wellington this 17th day of November 2003.

ANNETTE KING, Minister for Food Safety.

go3679

Child, Youth and Family

Children, Young Persons, and Their Families Act 1989

Notice of Suspension of Approval of a Child, Youth and Family Community Service Provider

The Acting Chief Executive of the Department of Child, Youth and Family Services gives notice that the approval of Patumakuku Incorporated

as a child, youth and family community service provider under the Children, Young Persons, and Their Families Act 1989, was suspended on 19 May 2004.

Dated this 2nd day of June 2004.

DR RUSS BALLARD, Acting Chief Executive, Department of Child, Youth and Family Services.

go3666

Education

Education Act 1989

Newall School (2204) Closure Notice

Pursuant to section 154 of the Education Act 1989, I hereby declare that **Newall School** (2204) will close on 28 January 2005, and will cease to be established on that day.

Dated at Wellington this 7th day of June 2004.

TREVOR MALLARD, Minister of Education.

go3750

Okato School (2213) Closure Notice

Pursuant to section 154 of the Education Act 1989, I hereby declare that **Okato School** (2213) will close on 28 January 2005, and will cease to be established on that day.

Dated at Wellington this 7th day of June 2004.

TREVOR MALLARD, Minister of Education.

go3749

Okato College (178) Closure Notice

Pursuant to section 154 of the Education Act 1989, I hereby declare that **Okato College** (178) will close on 28 January 2005, and will cease to be established on that day.

Dated at Wellington this 7th day of June 2004.

TREVOR MALLARD, Minister of Education.

go3752

Warea School (2263) Closure Notice

Pursuant to section 154 of the Education Act 1989, I hereby declare that **Warea School** (2263) will close on 28 January 2005, and will cease to be established on that day.

Dated at Wellington this 7th day of June 2004.

TREVOR MALLARD, Minister of Education.

go3751

Pleasant Point High School (355) Closure Notice

Pursuant to section 154 of the Education Act 1989, I hereby declare that **Pleasant Point High School** (355) will close on

28 January 2005, and will cease to be established on that day.

Dated at Wellington this 7th day of June 2004.

TREVOR MALLARD, Minister of Education.

go3747

Watlington Intermediate School (3584) Closure Notice

Pursuant to section 154 of the Education Act 1989, I hereby declare that **Watlington Intermediate School (3584)** will close on 28 January 2005, and will cease to be established on that day.

Dated at Wellington this 7th day of June 2004.

TREVOR MALLARD, Minister of Education.

go3748

Merger of Clifton School (3939), Clarendon School (3937), Kew School (3972) and Invercargill South School (3968)

Pursuant to section 156A of the Education Act 1989, I hereby declare that **Clifton School (3939), Clarendon School (3937), Kew School (3972) and Invercargill South School (3968)** will merge on 28 January 2005.

Clifton School will be the continuing contributing school.

Dated at Wellington this 6th day of June 2004.

TREVOR MALLARD, Minister of Education.

go3742

Merger of Elston Lea School (3948) and St George School (4024)

Pursuant to section 156A of the Education Act 1989, I hereby declare that **Elston Lea School (3948) and St George School (4024)** will merge on 28 January 2005.

Elston Lea School will be the continuing contributing school.

Dated at Wellington this 6th day of June 2004.

TREVOR MALLARD, Minister of Education.

go3745

Merger of Grasmere School (3958), Waikiwi School (4039) and West Plains School (4051)

Pursuant to section 156A of the Education Act 1989, I hereby declare that **Grasmere School (3958), Waikiwi School (4039) and West Plains School (4051)** will merge on 28 January 2005.

Grasmere School will be the continuing contributing school.

Dated at Wellington this 6th day of June 2004.

TREVOR MALLARD, Minister of Education.

go3746

Merger of Konini School (3974) and Bluff School (3934)

Pursuant to section 156A of the Education Act 1989, I hereby declare that **Konini School (3974) and Bluff School (3934)** will merge on 28 January 2005.

Konini School will be the continuing full primary school.

Dated at Wellington this 6th day of June 2004.

TREVOR MALLARD, Minister of Education.

go3741

Merger of James Hargest High School (403), Rosedale Intermediate (4010) and Collingwood Intermediate (3941)

Pursuant to section 156A of the Education Act 1989, I hereby declare that **James Hargest High School (403), Rosedale Intermediate (4010) and Collingwood Intermediate (3941)** will merge on 28 January 2005.

James Hargest High School will be the continuing Year 7–13 school.

Dated at Wellington this 6th day of June 2004.

TREVOR MALLARD, Minister of Education.

go3743

Merger of Newfield School (3992) and Rockdale Park School (4009)

Pursuant to section 156A of the Education Act 1989, I hereby declare that **Newfield School (3992) and Rockdale Park School (4009)** will merge on 28 January 2005.

Newfield School will be the continuing contributing school.

Dated at Wellington this 6th day of June 2004.

TREVOR MALLARD, Minister of Education.

go3744

Kendal School (3395), Christchurch, Board of Trustees Election Invalidation Notice

Pursuant to clauses 9 (3) and 9 (3A) of the Sixth Schedule to the Education Act 1989, I hereby declare invalid the election for parent representatives for the **Kendal School (3395)** Board of Trustees to be held on 28 June 2004, and require new elections to be held on 27 August 2004.

This notice takes effect the day after its notification.

Dated at Wellington this 7th day of June 2004.

TREVOR MALLARD, Minister of Education.

go3706

Notice of Appointment of a Limited Statutory Manager for the Board of Trustees of Tokoroa High School (158)

Pursuant to section 78M of the Education Act 1989, I direct the Secretary for Education to appoint a limited statutory manager for the **Tokoroa High School (158)** Board of Trustees because of risks to the operation of the school and the educational outcomes of the students.

The following functions, powers and duties of the board are vested in the limited statutory manager:

- Financial management.

The limited statutory manager must also advise the board on the following:

- The performance management of staff involved in any aspect of financial operation and management.

This notice takes effect the day after the date of publication.

Dated at Wellington this 2nd day of June 2004.

TREVOR MALLARD, Minister of Education.

go3707

Notice of Appointment of a Limited Statutory Manager for the Board of Trustees of Dannevirke High School (234)

Pursuant to section 78M of the Education Act 1989, I direct the Secretary for Education to appoint a limited statutory

manager for the **Dannevirke High School** (234) Board of Trustees because of risks to the operation of the school.

The following functions, powers and duties of the board are vested in the limited statutory manager:

- Financial management.

The limited statutory manager may also advise the board on the following:

- The performance management of staff involved in any aspect of financial operation and management.

This notice takes effect the day after the date of publication.

Dated at Wellington this 2nd day of June 2004.

TREVOR MALLARD, Minister of Education.

go3708

Guidelines for Approval of Board Contracts Notice 2004

Pursuant to section 103A (5) (b) of the Education Act 1989, the Secretary for Education gives the following notice.

Notice

1. Title and commencement—(1) This notice may be cited as the Guidelines for Approval of Board Contracts Notice 2004.

(2) This notice will come into effect on the day after the date of its publication in the *New Zealand Gazette*.

2. Guidelines for approval of contracts—For the purposes of section 103A (5) (b) of the Education Act 1989, every application by a board of trustees for approval by the Secretary of a contract to which section 103A (2) applies shall be considered in accordance with the guidelines specified in clauses 3 and 4 of this notice.

3. Prior approval—(1) Before approving any application for a contract which has not yet been entered into, the Secretary must be satisfied that there is no risk that the school trustee who has a concern or interest in the contract has, or may have, received preferential treatment.

(2) In order to determine whether there is a risk of preferential treatment, the Secretary will consider:

- whether the board has taken all reasonable steps to ensure that all potentially interested parties had an opportunity to tender for the contract;
- whether the board has considered and evaluated each of the tenders or quotes, and can justify the preferred choice on the basis of cost, performance or quality of service;
- whether the board has resolved to accept the contract subject to the Secretary's approval; and
- whether the board's minutes record that the school trustee who is concerned or interested in the contract, declared that interest and excluded themselves from the meeting of the board when the matter was being considered.

4. Retrospective approval—(1) Before approving any application for a contract which has already been entered into, the Secretary must be satisfied that, in addition to the matters specified in clause 3, there is sufficient good reason why prior approval was not obtained.

Dated at Wellington this 3rd day of June 2004.

HOWARD FANCY, Secretary for Education.

go3732

Fisheries

Fisheries (South Tasman Rise Orange Roughy Fishery) Regulations 2000

Fisheries (South Tasman Rise Orange Roughy Fishery Annual Catch Limit) Variation Notice 2004 (No. F286)

Pursuant to Regulation 6 (3) of the Fisheries (South Tasman Rise Orange Roughy Fishery) Regulations 2000, the Chief Executive of the Ministry of Fisheries hereby makes the following notice.

Notice

1. Title and commencement—(1) This notice is the Fisheries (South Tasman Rise Orange Roughy Fishery Annual Catch Limit) Variation Notice 2004.

(2) This notice comes into effect on the date after its notification in the *New Zealand Gazette*.

2. Interpretation—Terms used in this notice have the same meaning as defined in the Fisheries (South Tasman Rise Orange Roughy Fishery) Regulations 2000.

3. Annual catch limit varied—The annual catch limit for the high seas area of the South Tasman Rise orange roughy fishery for the season that commenced on 1 March 2004 is decreased to 50 greenweight tonnes.

4. Date of variation—The varied annual catch limit takes effect on 11 June 2004.

5. Revocation—The Fisheries (South Tasman Rise Orange Roughy Fishery Annual Catch Limit) Notice 2003 (No. F250) which appeared in the *New Zealand Gazette*, 10 July 2003, No. 78, page 2063, is revoked.

Dated at Wellington this 4th day of June 2004.

JANE WILLING, Manager International and Biosecurity, Ministry of Fisheries (acting under delegated authority from the Chief Executive, Ministry of Fisheries).

go3724

Health

Nursing Act 1977

Reappointments to the Nursing Council of New Zealand

Pursuant to section 4 (1) of Nursing Act 1977, I reappoint

Jean Patterson Section 4 (1) (b)

Sandra Grey Section 4 (1) (d) (ii)

for a three-year term of office commencing from the date of this notification.

Dated at Wellington this 24th day of May 2004.

ANNETTE KING, Minister of Health.

go3689

Occupational Therapy Act 1949

Appointment to the Occupational Therapy Board

Pursuant to section 4 (3) (a) of the Occupational Therapy Act 1949, I appoint

Kim Henneker

to the Occupational Therapy Board for a three-year term commencing from the date of this notification
Dated at Wellington this 26th day of May 2004.
ANNETTE KING, Minister of Health.
go3657

Dr Anthony Ross Marshall Section 5 (2) (e)
Ian Thomas Hector Ross Section 5 (2) (f)
and appoint

Dr Sharyn Leigh Shirley MacDonald Section 5 (2) (d)
as members to the Radiation Protection Advisory Council for a three-year term of office commencing from the date of this notification.

Dated at Wellington this 26th day of May 2004.

ANNETTE KING, Minister of Health.
go3656

Radiation Protection Act 1965

Reappointments and Appointment to the Radiation Protection Advisory Council

Pursuant to section 5 (2) of the Radiation Protection Act 1965, I reappoint

Inland Revenue

Tax Administration Act 1994

Determination G9C: Financial Arrangements That Are Denominated in a Currency Other Than New Zealand Dollars: An Expected Value Approach

This determination may be cited as “Determination G9C: financial arrangements that are denominated in a currency other than New Zealand dollars: an expected value approach”.

This determination cancels and replaces Determination G9B: Financial arrangements that are denominated in a currency other than New Zealand dollars: an expected value approach.

1. Explanation—(which does not form part of the determination)

When do you use this determination?

This determination applies to financial arrangements where the rights and obligations under the financial arrangement are fixed or otherwise determined in a currency other than New Zealand dollars (called “NZD”), including variable rate financial arrangements that are denominated in a currency other than NZD.

However, this determination only applies to financial arrangements where the payment dates are known not later than your first balance date after you become a party to the financial arrangement, and forward rates for the currency in which the financial arrangements are denominated can be determined.

You must use this determination for the 2003-04 income year and a financial arrangement for which this determination applies if:

- you are not a member of a group of companies and, on or before the day that is the earlier of 31 July 2004 and the end of your accounting period that corresponds to the 2003-04 income year, you give to the Commissioner notice in writing that you elect:
 - (a) to use this determination; and
 - (b) to use Determination G14B: Forward contracts for foreign exchange and commodities: an expected value approach;
- you are a member of a group of companies and, on or before the day that is the earlier of 31 July 2004 and the earliest day that is the end of an accounting period that corresponds to the 2003-04 income year for a member of the group, the members of the group give to the Commissioner notice in writing of an election:
 - (a) to use this determination; and
 - (b) to use Determination G14B: Forward contracts for foreign exchange and commodities: an expected value approach.

You must use this determination for the 2004-05 income year and a financial arrangement for which this determination applies if:

- you entered the financial arrangement after the date of this determination and were required to make a return of your income or expenditure for the 2003-04 income year on the basis of this determination, Determination G9B or Determination G14A: Forward contracts for foreign exchange and commodities: an expected value approach;
- you are not a member of a group of companies and, on or before the day that is the later of 31 July 2004 and the 63rd day of your accounting period that corresponds to the 2004-05 income year, you give to the Commissioner notice in writing that you elect:
 - (a) to use this determination; and
 - (b) to use Determination G14B: Forward contracts for foreign exchange and commodities: an expected value approach;
- you are a member of a group of companies and on or before the day that is the later of 31 July 2004 and the earliest day that is the 63rd day of an accounting period that corresponds to the 2004-05 income year for a member of the group, the members of the group give to the Commissioner notice in writing of an election:
 - (a) to use this determination; and
 - (b) to use Determination G14B: Forward contracts for foreign exchange and commodities: an expected value approach.

You must use this determination for an income year beginning after the 2004-05 income year and a financial arrangement for which this determination applies if:

- you entered the financial arrangement after the date of this determination and were required to make a return of your income or expenditure for the 2004-05 income year on the basis of this determination, Determination G9B or Determination G14A: Forward contracts for foreign exchange and commodities: an expected value approach;
- you entered the financial arrangement before the date of this determination and you have made a return of your income or expenditure for an earlier income year and the financial arrangement on the basis of Determination G9B and are required under section 90 or sections 90AC and 90AE of the Tax Administration Act 1994 to make a return for the income year and the financial arrangement under this determination;
- you are not a member of a group of companies and, on or before the day that is the 63rd day of your accounting period that corresponds to the income year, you give to the Commissioner notice in writing that you elect:
 - (a) to use this determination; and
 - (b) to use Determination G14B: Forward contracts for foreign exchange and commodities: an expected value approach;
- you are a member of a group of companies and, on or before the earliest day that is the 63rd day of an accounting period that corresponds to the income year for a member of the group, the members of the group give to the Commissioner notice in writing of an election:
 - (a) to use this determination; and
 - (b) to use Determination G14B: Forward contracts for foreign exchange and commodities: an expected value approach.

You may not use this determination for an income year unless you are required to do so by the above paragraphs.

What methods can be used to calculate income or expenditure in relation to a financial arrangement that comes within the scope of this determination?

Expected Value Approach

This determination sets out an expected value approach to calculate gross income or expenditure from a financial arrangement where any rights and obligations of the parties are expressed in a base currency other than NZD. This base currency might be a foreign currency or a commodity. This expected value approach can only be used for financial arrangements within the scope of this determination, which is narrower than Determination G9A: Financial Arrangements that are Denominated in a Currency or Commodity other than NZD. If you are required to use this determination, you must not use Determination G9A for any such financial arrangement, and you must not use Determination G14: Forward Contracts for Foreign Exchange and Commodities for any forward contract within the scope of Determination G14B: Forward contracts for foreign exchange and commodities: an expected value approach.

Mark to Spot Approach

You can use Determination G9A: Financial Arrangements that are Denominated in a Currency or Commodity other than NZD to calculate gross income or expenditure of any financial arrangement within the scope of this determination if you are not required to use this determination or Determination G14B: Forward contracts for foreign exchange and commodities: an expected value approach.

Alternatively, you may use the mark to market method if you satisfy the requirements of section EH 1 (6) of the Act or the market valuation method if you satisfy the requirements of section EH 36 of the Act.

You may also use a method allowed by the proviso to section EH 1 (6) of the Act or by section EH 38 (2) of the Act.

How do I use the method set out in this determination?

Under this method, the gross income or expenditure from a financial arrangement where the rights and obligations of the parties are expressed in a base currency other than NZD is the total of an expected component and an unexpected component.

To apply this method to a financial arrangement for the income year in which you enter the financial arrangement, you must:

- determine the expected component by taking into account all the base currency payments and payment dates in relation to the financial arrangement when you become a party to the financial arrangement; and
- use the initial interest rate to calculate the base currency payments under a variable rate financial arrangement denominated in a base currency other than NZD, and assume that this rate will apply throughout the term of the financial arrangement; and
- translate the base currency payments into expected NZD payments on the basis of the forward rates available at the time you become a party to the financial arrangement; and
- spread the expected NZD net amount under the yield to maturity method and allocate it to each income year over the term of the financial arrangement on a daily basis; and
- measure the unexpected component at the end of each balance date as the difference between actual and expected NZD payments.

To apply this method for the first time to a financial arrangement for an income year after the income year in which you enter the financial arrangement, you must calculate the gross income or expenditure of the financial arrangement as set out above, except that you must:

- in determining the expected component of the gross income or expenditure, use actual NZD payments up to the income year for which you first use this determination for the financial arrangement and expected NZD payments for the remaining term of the financial arrangement; and
- in calculating the expected NZD payments, use the relevant forward rates as at the end of the income year for which you first use this determination for the financial arrangement.

You must also calculate a transition allowance for a financial arrangement to which you apply the method for the first time for an income year that is after the income year in which you enter the financial arrangement.

How do I elect to use the method outlined in this determination?*Election for 2003-04 and subsequent income years*

If you are not a member of a group of companies, you may elect to use this determination for the 2003-04 and subsequent income years by giving a notice of election to the Commissioner on or before the day that is the earlier of 31 July 2004 and the day that is the end of your accounting period for the 2003-04 income year. The notice must be in writing and elect:

- to use this determination; and
- to use Determination G14B: Forward contracts for foreign exchange and commodities: an expected value approach.

If you are a member of a group of companies, you may elect to use this determination for the 2003-04 and subsequent income years by giving, together with all other members of the group, a notice of election to the Commissioner on or before the day that is the earlier of 31 July 2004 and the earliest day that is the end of an accounting period for the 2003-04 income year for a member of the group. The notice must be in writing and elect:

- to use this determination; and
- to use Determination G14B: Forward contracts for foreign exchange and commodities: an expected value approach.

Election for 2004-05 and subsequent income years

If you are not a member of a group of companies, you may elect to use this determination for the 2004-05 and subsequent income years by giving a notice of election to the Commissioner on or before the day that is the later of 31 July 2004 and the 63rd day of your accounting period for the 2004-05 income year. The notice must be in writing and elect:

- to use this determination; and
- to use Determination G14B: Forward contracts for foreign exchange and commodities: an expected value approach.

If you are a member of a group of companies, you may elect to use this determination for the 2004-05 and subsequent income years by giving, together with all other members of the group, a notice of election to the Commissioner on or before the day that is the later of 31 July 2004 and the earliest day that is the 63rd day of an accounting period for the 2004-05 income year for a member of the group. The notice must be in writing and elect:

- to use this determination; and
- to use Determination G14B: Forward contracts for foreign exchange and commodities: an expected value approach.

Election for income years beginning after 2004-05 income year

If you are not a member of a group of companies, you may elect to use this determination for an income year beginning after the 2004-05 income year, and for subsequent income years, by giving a notice of election to the Commissioner on or before the day that is the 63rd day of your accounting period for the income year. The notice must be in writing and elect:

- to use this determination; and
- to use Determination G14B: Forward contracts for foreign exchange and commodities: an expected value approach.

If you are a member of a group of companies, you may elect to use this determination for an income year beginning after the 2004-05 income year, and for subsequent income years, by giving, together with all other members of the group, a notice of election to the Commissioner on or before the earliest day that is the 63rd day of an accounting period for the income year for a member of the group. The notice must be in writing and elect:

- to use this determination; and
- to use Determination G14B: Forward contracts for foreign exchange and commodities: an expected value approach.

How do I calculate the transitional adjustment?

A transitional adjustment must be made for the first income year for which you are required to use this determination for a forward contract if you entered the forward contract before the income year and you have not been required to apply Determination G9B for the forward contract. The calculation is comparable to Determination G25: Variations in the Terms of a Financial Arrangement.

The transitional adjustment requires that for the income year of the adjustment you treat as gross income or expenditure the difference between the total amount that would have been gross income or expenditure calculated as described in this determination and the total amount actually recognised over the previous income years.

How is income or expenditure calculated in the year the financial arrangement matures or is disposed of?

Regardless of which method you choose to use, you must calculate income or expenditure using the base price adjustment in whichever of section EH 4 and section EH 47 of the Act is applicable to the financial arrangement.

Miscellaneous issues

This determination requires that where a financial arrangement involves or is expressed in more than one currency or commodity, each separate currency or commodity tranche is to be treated as a separate financial arrangement.

Where a facility provides for the rollover of a financial arrangement, the financial arrangement matures when the rollover occurs. Section EH 4 or section EH 47 of the Act applies in the income year the rollover occurs. Any payment arising from the rollover of a financial arrangement will be taken into account under section EH 4 or section EH 47 of the Act unless the payment is related to a separate financial arrangement.

2. Reference—This determination is made pursuant to section 90 (1) (c) and 90AC (1) (d) of the Tax Administration Act 1994.

3. Scope—(1) This determination applies to the calculation of gross income or expenditure from a financial arrangement, to the extent that any right or obligation under the financial arrangement is fixed or otherwise determined in a currency other than NZD and is not fixed in NZD. The payment dates under the financial arrangement must be known not later than your first balance date after you become a party to the financial arrangement.

(2) This determination does not apply to:

- (a) a futures contract;
- (b) a security arrangement;

- (c) a financial arrangement denominated in a currency where the forward rates of the currency cannot be determined;
- (d) any financial arrangements covered by the following determinations:
- Determination G14: Forward Contracts for Foreign Exchange and Commodities;
 - Determination G19: Exchange Traded Option Contracts;
 - Determination G20: Discounted Value of Amounts Payable in Relation to Trade Credits Denominated in a Foreign Currency;
 - Determination G21: Discounted Value of Amounts Payable in Relation to Deferred Property Settlements Denominated in a Foreign Currency;
 - Determination G21A: Agreements for Sale and Purchase of Property Denominated in Foreign Currency: Discounted Value of Amounts Payable;
 - Determination G27: Swaps;
 - Determination G29: Agreements for Sale and Purchase of Property Denominated in Foreign Currency: Exchange Rate to Determine the Acquisition Price and Method for Spreading Income and Expenditure;
- except as specifically allowed by those determinations.
- (3) You must use this determination for an income year for a financial arrangement that satisfies subparagraphs (1) and (2) above if:
- (a) the income year is the 2003-04 income year and:
 - (i) you are not a member of a group of companies and make an election, as described in subparagraph (4) below, that applies for the 2003-04 income year;
 - (ii) you are a member of a group of companies that makes an election, as described in subparagraph (4) below, that applies for the 2003-04 income year;
 - (b) the income year is after the 2003-04 income year and:
 - (i) you are not a member of a group of companies and make an election, as described in subparagraph (4) below, that applies for the income year;
 - (ii) you are a member of a group of companies that makes an election, as described in subparagraph (4) below, that applies for the income year;
 - (iii) you entered the financial arrangement after the date of this determination and have been required to use this determination, Determination G9B or Determination G14A for an earlier income year;
 - (iv) you entered the financial arrangement before the date of this determination and have used Determination G9B for an earlier income year and the financial arrangement and are not excluded from the application of this determination for the income year and the financial arrangement by section 90 (6) or 90AE of the Tax Administration Act 1994.
- (4) An election to use this determination must:
- (a) be made in writing to the Commissioner; and
 - (b) include an election to use Determination G14B: Forward contracts for foreign exchange and commodities: an expected value approach; and
 - (c) if you are not a member of a group of companies, be made:
 - (i) on or before the day that is the earlier of 31 July 2004 and the end of your accounting period that corresponds to the 2003-04 income year, if the election is to apply for the 2003-04 and subsequent income years;
 - (ii) on or before the day that is the later of 31 July 2004 and the 63rd day of your accounting period that corresponds to the 2004-05 income year, if the election is to apply for the 2004-05 and subsequent income years;
 - (iii) on or before the day that is the 63rd day of your accounting period that corresponds to the income year, if the election is to apply for an income year that is after the 2004-05 income year and for subsequent income years; and
 - (d) if you are a member of a group of companies, be made by all the members of the group and:
 - (i) on or before the day that is the earlier of 31 July 2004 and the earliest day that is the end of an accounting period that corresponds to the 2003-04 income year for a member of the group, if the election is to apply for the 2003-04 and subsequent income years;
 - (ii) on or before the day that is the later of 31 July 2004 and the earliest day that is the 63rd day of an accounting period that corresponds to the 2004-05 income year for a member of the group, if the election is to apply for the 2004-05 and subsequent income years;
 - (iii) on or before the earliest day that is the 63rd day of an accounting period that corresponds to the income year for a member of the group, if the election is to apply for an income year that is after the 2004-05 income year and for subsequent income years.
- (5) If you must use this determination, you may not use:
- (a) Determination G9A: Financial Arrangements that are Denominated in a Currency or Commodity other than New Zealand Dollars to calculate gross income or expenditure of any financial arrangement that is within subparagraphs (1) and (2) above;
 - (b) Determination G14: Forward Contracts for Foreign Exchange and Commodities to calculate gross income or expenditure of any forward contract that is within the scope of Determination G14B: Forward contracts for foreign exchange and commodities: an expected value approach.

(Note: A determination to which Determination G9C refers may be changed or rescinded by a new determination made by the Commissioner. In such a case, a reference to the old determination is extended to the new determination.)

4. Principle—(1) If you are a party to a financial arrangement to which this determination applies, the gross income or expenditure in respect of the financial arrangement is calculated by taking into account all amounts arising from the fluctuations of exchange rates or commodity prices.

- (2) The gross income or expenditure from the financial arrangement is the total of an expected component and an unexpected component.
- (3) If you must apply this determination to a financial arrangement for the income year in which you enter the financial arrangement, you must measure the expected component as at the time you enter the financial arrangement. You must also recognise the unexpected component when it is realised.
- (4) To measure the expected component, you must convert the base currency payments into expected NZD payments on the basis of forward rates at the time you enter the financial arrangement and spread the expected NZD net amount over the term of the financial arrangement.
- (5) You must measure the unexpected component as the difference between the actual NZD payments and the expected NZD payments.
- (6) If you must apply this determination for the first time to a financial arrangement for an income year that is after the income year in which you enter the financial arrangement, and you have not applied Determination G9B for the financial arrangement, you must measure the expected component as at the end of the income year. You must follow the principle set out above by calculating the expected NZD net amount using actual NZD payments up to the end of the income year in which you first apply the determination and the forward rates at the end of that income year.
- (7) Again, you must recognise the unexpected component when it is realised.

Transitional adjustment

(8) For the first income year for which you must use this determination, you must perform the transitional adjustment calculation to calculate gross income or expenditure for all financial arrangements:

- (a) that you entered before the income year; and
- (b) for which you have not been required to use Determination G9B.

(9) This adjustment ensures that the gross income or expenditure up to the end of the income year in which you first use this determination is equal to that that would have been returned if the actual NZD payments and the forward rates, as described in subparagraph (4), and this determination had been used since you became a party to the financial arrangement.

5. Interpretation—(1) In this determination, a reference to the Act is a reference to the Income Tax Act 1994.

(2) In this determination:

base currency in relation to a financial arrangement means the currency or commodity in which rights and obligations under the financial arrangement are fixed

covered interest parity means the proposition that the differential between forward and spot exchange rates is equal to the interest differentials. That is, the forward rate for a foreign currency exchange at time t for 1 period ahead is equivalent to the spot rate at time t , S_t , multiplied by 1 plus the foreign interest rate, i_f , divided by 1 plus the domestic interest rate, i_d . Forward rates at time t for n periods, $Fwd_{t,n}$, can thus be derived based on the principle of covered interest parity as:

$$Fwd_{t,n} = S_t \times \frac{(1 + i_f)^n}{(1 + i_d)^n}$$

currency includes any commodity used as a medium of exchange or account, whether in general use or for the purpose of an arrangement

exchange rate means the price of 1 currency expressed in another currency

financial arrangement has the same meaning as in the Act:

Provided that, where a financial arrangement creates obligations in 2 or more currencies or commodities and the consideration to be given and received in respect of the obligations in each of the currencies is separately identifiable, the consideration to be given and received in respect of the obligations in each currency will be treated as relating to separate financial arrangements

floating rate arrangement means a financial arrangement where the interest rate is reset periodically according to a predetermined formula, linking the interest rate to an indicator rate such as the bank bill or interbank rate

forward rate means the exchange rate for a forward contract as defined in Determination G6D: Foreign Currency Rates or the forward exchange rate calculated using the principle of covered interest parity or other methods that are commercially acceptable. In the case where the base currency is a commodity, the forward rate is the future value of the commodity (in NZD)

future value in relation to a commodity and a future date means the value of the commodity at the future date, on a given date, derived from any commercially acceptable, market-based method of valuation

GBP means the currency of the United Kingdom

initial interest rate in relation to a financial arrangement means the interest rate that applies to the first period after the date of issue or acquisition of the financial arrangement

interest means any periodic payment in relation to the financial arrangement, to the extent intended to provide a return to the lender on the sums provided to the borrower. It does not include fees, discounts, premiums, or payments effecting a reduction of principal

NZD means the currency of New Zealand

period means a term commencing immediately after a payment is payable or receivable, and ending when the next payment is payable or receivable

reviewable rate arrangement means a financial arrangement where the interest rate is set periodically in line with market rates

spot rate means the exchange rate for a spot contract as defined in Determination G6D: Foreign Currency Rates or in the case of a commodity, the spot value (in NZD) of the commodity

spot value in relation to a commodity and a day means the value of the commodity on that day derived from any commercially acceptable method of valuation

USD means the currency of the United States of America

variable rate financial arrangement means a floating rate arrangement or a reviewable rate arrangement.

(3) All other terms used have the meaning given to them for the purpose of the Act.

6. Method—(1) Your gross income or expenditure in an income year from a financial arrangement under this determination is the total of:

- (a) the expected component, calculated in accordance with subparagraphs (2) to (5); and
- (b) the unexpected component, calculated in accordance with subparagraph (6).

(2) If the first income year for which you are required to apply this determination to a financial arrangement is the income year in which you become a party to the financial arrangement, you must calculate the expected component for each income year of the remaining term of the financial arrangement as at the time you become a party to the financial arrangement. The expected component is calculated by first taking into account all base currency payments in relation to the financial arrangement.

(3) You must calculate the base currency payments of a variable rate financial arrangement denominated in a currency other than NZD using the initial interest rate and assuming that this rate will apply throughout the term of the financial arrangement.

(4) You must convert the base currency payments into NZD using forward rates as at the time you became a party to the financial arrangement.

(5) You must spread the expected NZD net amount using the yield to maturity method consistent with Determination G3 and, where necessary, allocate it to the income year on the basis of Determination G1A. This will give the expected component for each income year.

(6) You must calculate and recognise the unexpected component for each income year. The unexpected component is the difference between the actual NZD value of the payments during the year and the expected NZD value of those payments as calculated under subparagraph (4).

(7) If the first income year for which you are required to apply this determination to a financial arrangement is after the income year in which you entered the financial arrangement, and you have not been required to use Determination G9B for the financial arrangement, you must follow the method set out in subparagraphs (1) to (6) to calculate gross income or expenditure of the financial arrangement, except that:

- (a) the NZD net amount to be spread under subparagraph (5) consists of:
 - (i) actual NZD payments that have occurred since you became a party to the financial arrangement until the end of the first income year for which you must use this determination;
 - (ii) expected NZD payments in the remaining term of the financial arrangement; and
- (b) the expected NZD payments in the remaining term of the financial arrangement must be calculated on the basis of the forward rates available at the end of the first income year for which you must use this determination for the financial arrangement.

Transitional adjustment for existing financial arrangements

(8) You must perform a transitional adjustment calculation for the first income year for which you must use this determination to calculate gross income or expenditure of any financial arrangement if you entered the financial arrangement before the income year and have not been required to apply Determination G9B to the financial arrangement. You must perform the transitional adjustment calculation for each such financial arrangement in accordance with the following formula:

$$a - b - c + d$$

where:

- a** is the sum of all amounts that would have been income in respect of the financial arrangement from the time it was entered into until the end of the income year, if this determination had applied from the time you became a party to the financial arrangement
- b** is the sum of all amounts that would have been expenditure in respect of the financial arrangement from the time it was entered into until the end of the income year, if this determination had applied from the time you became a party to the financial arrangement
- c** is the sum of all income in respect of the financial arrangement since it was acquired until the end of the previous income year
- d** is the sum of all expenditure in respect of the financial arrangement since it was acquired until the end of the previous income year.

A positive net amount is gross income while a negative net amount is gross expenditure in the first income year for which you must use this determination.

7. Examples—(1) A New Zealand investor holds a United States Treasury Bond on its balance date of 30 June 2005. The bond has a term of 5 years and bears 10% interest payable semi-annually on 1 September and 1 March. It has a face value of USD \$10,000,000. The bond was purchased at issue for USD \$8,300,000.00 and matures on 1 September 2009.

(2) The New Zealand investor has to calculate the expected NZD net amount on the basis of forward rates available at the time it becomes a party to the financial arrangement. It then has to spread and allocate the expected NZD net amount to the income years over the term of the financial arrangement in accordance with Determination G3 and Determination G1A. In each of those income years, the investor also has to determine the unexpected component of the gross income or expenditure. The unexpected component is measured as the difference between the actual NZD payments and the expected NZD payments.

Further examples are provided in the Schedule.

Signed on the 3rd day of June 2004.

ROBIN OLIVER, General Manager, Policy.

Schedule: Further examples

Note: In each example involving a base price adjustment, the base price adjustment is calculated on the assumption that the financial arrangement is subject to Division 2 of Part EH of the Act. The details of the calculation would differ for a financial arrangement that was subject to Division 1 of Part EH of the Act.

Example A: Discounted bond

A NZ investor holds a United States Treasury Bond on its balance date of 30 June 2005. The bond has a term of 5 years and bears 10% interest payable semi-annually on 1 September and 1 March. It has a face value of USD \$10,000,000. The bond was purchased at issue for USD \$8,300,000.00 and matures on 1 September 2009.

The following table presents the spot rates at the relevant dates and the forward rates at the time of contract out to the relevant dates. The forward rates were estimated based on the principle of covered interest parity using the interest rates in the US (US,I), the domestic interest rates (NZ,I) and the spot rate at the time of contract. In this simple example, the (US,I) and the (NZ,I) were assumed to be 10% per annum and 8% per annum, respectively, and they remain constant throughout the entire period (assuming a horizontal yield curve so that a 6-month bond and a 5-year bond have the same rate).

Date	Spot	Fwd (0,t)	US,I	NZ,I
1-Sep-04	0.6310	0.6310	0.05	0.04
1-Mar-05	0.6455	0.6371	0.05	0.04
1-Sep-05	0.6500	0.6432	0.05	0.04
1-Mar-06	0.6550	0.6494	0.05	0.04
1-Sep-06	0.6570	0.6556	0.05	0.04
1-Mar-07	0.6580	0.6619	0.05	0.04
1-Sep-07	0.6400	0.6683	0.05	0.04
1-Mar-08	0.6380	0.6747	0.05	0.04
1-Sep-08	0.6150	0.6812	0.05	0.04
1-Mar-09	0.6150	0.6878	0.05	0.04
1-Sep-09	0.6150	0.6944	0.05	0.04

At the time of contract – 1 September 2004

Given the above assumptions, the payments in USD expected at the time of contract (see column (a)) could be converted to NZD based on the forward rates at each relevant date (see column (b)). The expected NZD net amount represents a yield of approximately 12% per annum over the 5-year period and the yield is spread in a way consistent with Determination G3. The value of NZD \$848,432, for instance, is the expected component of the gross income for the NZ investor for the 6-month period ending 1 March 2005.

Date	(a) USD Cash	(b) Expected Cash (NZD)	(c) Expected Income
1-Sep-04	-8,300,000	-13,153,724	
1-Mar-05	500,000	784,846	848,432
1-Sep-05	500,000	777,372	852,533
1-Mar-06	500,000	769,968	857,381
1-Sep-06	500,000	762,635	863,020
1-Mar-07	500,000	755,372	869,494
1-Sep-07	500,000	748,178	876,855
1-Mar-08	500,000	741,052	885,155
1-Sep-08	500,000	733,995	894,450
1-Mar-09	500,000	727,004	904,800
1-Sep-09	<u>10,500,000</u>	<u>15,121,690</u>	<u>916,268</u>
	6,700,000	8,768,389	8,768,389
6-Month YTM	7%	6%	

When cash is subsequently received at the relevant dates, the NZD values of the payments are likely to differ from those expected at the contract date. Where the NZD values of these subsequent payments deviate from the expected NZD values, they give rise to unexpected component of the gross income or expenditure. For example, on 1 March 2005 the actual payment was NZD \$774,593 while the expected payment was NZD \$784,846. The discrepancy of NZD \$10,253 is the unexpected component for the period ending 30 June 2005.

Date	Expected Cash (NZD)	Actual Cash (NZD)	Unexpected Income/Expenditure
1-Sep-04	-13,153,724	-13,153,724	
1-Mar-05	784,846	774,593	-10,253
1-Sep-05	777,372	769,231	-8,141
1-Mar-06	769,968	763,359	-6,609
1-Sep-06	762,635	761,035	-1,600
1-Mar-07	755,372	759,878	4,506
1-Sep-07	748,178	781,250	33,072
1-Mar-08	741,052	783,699	42,647

	Expected Cash (NZD)	Actual Cash (NZD)	Unexpected Income/Expenditure
1-Sep-08	733,995	813,008	79,013
1-Mar-09	727,004	813,008	86,004
1-Sep-09	<u>15,121,690</u>	17,073,171	<u>1,951,480</u>
	8,768,389		2,170,119

At the first balance date – 30 June 2005

There are two components to the income or expenditure for the financial arrangement in this income year: the gains expected at the contract date and the unexpected losses. The expected gains as summarised above are allocated to the income year in a way consistent with Determination G1A. Therefore, the gross income or expenditure for the year ended 30 June 2005 is:

$$(\$848,432) + (121/184 \times \$852,533) - \$10,253 = \$1,398,812$$

where NZD \$1,398,812 is gross income of the NZ investor.

At the second balance date – 30 June 2006

The gross income or expenditure at 30 June 2006 is calculated as:

$$(63/184 \times \$852,533) + (\$857,381) + (121/184 \times \$863,020) - \$8,141 - \$6,609 = \$1,702,060$$

where NZD \$1,702,060 is gross income of the NZ investor.

At the third balance date – 30 June 2007

The gross income or expenditure at 30 June 2007 is calculated as:

$$(63/184 \times \$863,020) + (\$869,494) + (121/184 \times \$876,855) - \$1,600 + \$4,506 = \$1,744,518$$

where NZD \$1,744,518 is gross income of the NZ investor.

On 30 September 2007 the bond is sold for USD \$10,000,000 (i.e. an approximate yield of 16% pa). At this date the USD/NZD spot rate was 0.6320. At this date the investor is subject to the base price adjustment under section EH 47:

$$\text{consideration} - \text{income} + \text{expenditure} + \text{amount remitted}$$

where:

$$\begin{aligned} \text{consideration} & \text{ is the consideration paid or payable to the company less the consideration paid or payable by the company} \\ & = 500,000/.6455 + 500,000/.6500 + 500,000/.6550 + 500,000/.6570 + 500,000/.6580 + 500,000/.6400 + \\ & \quad 10,000,000/.6320 - 8,300,000/.6310 \\ & = \$20,432,131 - \$13,153,724 \\ & = \text{NZD } \$7,278,407 \end{aligned}$$

$$\begin{aligned} \text{income} & \text{ is all the amounts of gross income derived in previous income years} \\ & = 1,398,812 + 1,702,060 + 1,744,518 \text{ (as calculated above)} = \$4,845,390 \text{ NZD} \end{aligned}$$

$$\begin{aligned} \text{expenditure} & \text{ is expenditure incurred in previous income years} \\ & = 0 \end{aligned}$$

$$\begin{aligned} \text{amount remitted} & \text{ is the amount of consideration remitted} \\ & = 0. \end{aligned}$$

So the base price adjustment is:

$$\begin{aligned} & \text{consideration} - \text{income} + \text{expenditure} + \text{amount remitted} \\ & = 7,278,407 - 4,845,390 + 0 + 0 \\ & = \text{NZD } \$2,433,017. \end{aligned}$$

Since this is a positive amount, it is gross income of the NZ investor in this income year.

Example B: Discounted bond entered into before the 2003-04 income year

A NZ investor holds a United States Treasury Bond on its balance date of 30 June 2004. The bond has a term of 5 years and bears 10% interest payable semi-annually on 1 September and 1 March. It has a face value of USD \$10,000,000. The bond was purchased at issue for USD \$8,300,000 and matures on 1 September 2007.

This is effectively the same as Example A except that the discounted bond was acquired on 1 September 2002. The following table presents the spot rates at the relevant dates and the forward rates at the time of contract out to the relevant dates as in Example A.

Date	Spot	Fwd (0,t)	US,I	NZ,I
1-Sep-02	0.6310	0.6310	0.05	0.04
1-Mar-03	0.6455	0.6371	0.05	0.04
1-Sep-03	0.6500	0.6432	0.05	0.04
1-Mar-04	0.6550	0.6494	0.05	0.04
1-Sep-04	0.6570	0.6556	0.05	0.04
1-Mar-05	0.6580	0.6619	0.05	0.04
1-Sep-05	0.6400	0.6683	0.05	0.04
1-Mar-06	0.6380	0.6747	0.05	0.04
1-Sep-06	0.6150	0.6812	0.05	0.04
1-Mar-07	0.6150	0.6878	0.05	0.04
1-Sep-07	0.6150	0.6944	0.05	0.04

In the 2003-04 income year – 30 June 2004

The gross income or expenditure under the discounted bond has been calculated in previous income years according to Determination G9A. The corporate has already recognised gross income of \$1,398,812 in the 30 June 2003 income year.

However, the corporate has elected to adopt this from the 2003-04 income year. The expected NZD net amount to be spread under this must, therefore, be determined at the end of the 2003-04 income year. The following table summarises the actual payments from 1 September 2002 to the end of the 2003-04 income year and the expected NZD payments for the remaining term of the financial arrangement. These expected NZD payments were calculated on the basis of the forward rates at 30 June 2004 out to the relevant dates. For the sake of simplicity, these forward rates are assumed to be the same, in this example, as those measured at the time of contract. In practice, however, the forward rates measured at the time of contract are rarely the same as the forward rates measured at a later date.

Date	Expected Cash (NZD)	Expected Income
1-Sep-02	-13,153,724	
1-Mar-03	774,593	845,427
1-Sep-03	769,231	849,980
1-Mar-04	763,359	855,170
1-Sep-04	762,635	861,071
1-Mar-05	755,372	867,397
1-Sep-05	748,178	874,598
1-Mar-06	741,052	882,723
1-Sep-06	733,995	891,829
1-Mar-07	727,004	901,973
1-Sep-07	<u>15,121,690</u>	913,219
	8,743,386	
6-Month YTM	6%	

At the end of the 2003-04 income year, the expected NZD net amount in relation to the discounted bond is NZD \$8,743,386, representing an annual yield of approximately 12%. The expected NZD net amount is spread over the term of the financial arrangement in a way consistent with Determination G3.

The transitional adjustment in the 2003-04 income year is:

$$a - b - c + d$$

where:

a is the sum of all amounts that would have been income from the time the financial arrangement was entered into until the end of the 2003-04 income year

$$= 845,427 + 849,980 + 855,170 + 861,071 \times 121/184$$

$$= \$3,116,825$$

b is the sum of all amounts that would have been expenditure from the time the financial arrangement was entered into until the end of the 2003-04 income year

$$= 0$$

c is the sum of all income in respect of the financial arrangement since it was acquired until the end of the previous income year

$$= \$1,398,812$$

d is the sum of all expenditure in respect of the financial arrangement since it was acquired until the end of the previous income year

$$= 0.$$

The net amount of NZD \$1,718,013 is gross income in the 2003-04 income year.

The income or expenditure in relation to the discounted bond in subsequent income years will be calculated as in Example A. The expected component of the gross income or expenditure is determined as summarised in the table above while the unexpected component is calculated as in Example A.

Example C: Multi-currency loan facility with early repayment

A corporate borrower has a multi-currency loan facility that allows funds to be drawn down in any of three currencies—US Dollars (USD), Sterling (GBP) and Deutschmarks (DM). The total initial amount of the loan is USD \$100,000,000 and may be taken in any combination of the three currencies. The term of the loan facility is 10 years and any tranche may be repaid at any time by payment of the principal outstanding. The mixture of currencies can be changed at each 6-monthly interest payment date. Interest is payable in the currency of the principal amount at rates depending on the currency as shown below.

The loan is initially drawn down on 1 October 2004 in the configuration below. Interest is payable 6-monthly in arrears on 1 February and 1 August. The corporate borrower has a 31 March balance date. Its base currency is NZD.

Currency	Initial drawn down configuration			Interest rate
	Amount	Spot rate (against USD)	USD equivalent	
USD	\$55m		\$55m	9%
GBP	STG36m	0.5500	\$19.8m	11%
DM	DM60m	0.4083	\$24.5m	5%
		Total	\$99.3m	

For the purpose of illustration, the spot rates and the forward rates at the initial drawn down date out to the relevant dates for GBP/NZD are presented below. The forward rates were estimated based on the principle of covered interest parity using the interest rates in the UK (UK,I), the domestic interest rates (NZ,I) and the spot rate at the initial drawn down date. In this simple example, the (UK,I) and the (NZ,I) were assumed to be 10% per annum and 8% per annum, respectively, and they remain constant throughout the entire period (assuming a horizontal yield curve so that a 6-month bond and a 10-year bond have the same rate).

Date	Actual Spot	CIP Fwd (0,t)	Expected UK,I	Expected NZ,I
1-Oct-04	0.3300	0.3300	0.05	0.04
1-Feb-05	0.3345	0.3332	0.05	0.04
1-Aug-05	0.3340	0.3364	0.05	0.04
1-Feb-06	0.3310	0.3396	0.05	0.04
1-Aug-06	0.3184	0.3429	0.05	0.04
1-Feb-07	0.3046	0.3462	0.05	0.04
1-Aug-07	0.3387	0.3495	0.05	0.04
1-Feb-08	0.3024	0.3529	0.05	0.04
1-Aug-08	0.2829	0.3563	0.05	0.04
1-Feb-09	0.3503	0.3597	0.05	0.04
1-Aug-09	0.3736	0.3631	0.05	0.04
1-Feb-10	0.3773	0.3666	0.05	0.04
1-Aug-10	0.3874	0.3702	0.05	0.04
1-Feb-11	0.4034	0.3737	0.05	0.04
1-Aug-11	0.4225	0.3773	0.05	0.04
1-Feb-12	0.4435	0.3809	0.05	0.04
1-Aug-12	0.4414	0.3846	0.05	0.04
1-Feb-13	0.4296	0.3883	0.05	0.04
1-Aug-13	0.3955	0.3920	0.05	0.04
1-Feb-14	0.3953	0.3958	0.05	0.04
1-Aug-14	0.3953	0.3996	0.05	0.04
1-Oct-14	0.3953	0.4034	0.05	0.04

For taxation purposes, each of these tranches is treated as a separate financial arrangement. The following example illustrates the way gross income or expenditure with respect to the GBP tranche is calculated at the initial drawn down date and the subsequent balance dates.

At the initial drawn down date – 1 October 2004

At the initial drawn down date, the expected payments in GBP and NZD over the 10-year period are as follows:

Date	(a) GBP Cash	(b) Expected Cash NZD	(c) Expected Expenditure
1-Oct-04	36,000,000	109,090,909	
1-Feb-05	-1,320,000	-3,961,905	4,646,006
1-Aug-05	-1,980,000	-5,886,259	4,675,141
1-Feb-06	-1,980,000	-5,830,199	4,623,561
1-Aug-06	-1,980,000	-5,774,673	4,572,173
1-Feb-07	-1,980,000	-5,719,676	4,520,960
1-Aug-07	-1,980,000	-5,665,203	4,469,909
1-Feb-08	-1,980,000	-5,611,249	4,419,003
1-Aug-08	-1,980,000	-5,557,808	4,368,227
1-Feb-09	-1,980,000	-5,504,877	4,317,565
1-Aug-09	-1,980,000	-5,452,450	4,266,999
1-Feb-10	-1,980,000	-5,400,521	4,216,513
1-Aug-10	-1,980,000	-5,349,088	4,166,088
1-Feb-11	-1,980,000	-5,298,144	4,115,706
1-Aug-11	-1,980,000	-5,247,686	4,065,347
1-Feb-12	-1,980,000	-5,197,708	4,014,993
1-Aug-12	-1,980,000	-5,148,206	3,964,624
1-Feb-13	-1,980,000	-5,099,175	3,914,217
1-Aug-13	-1,980,000	-5,050,612	3,863,751
1-Feb-14	-1,980,000	-5,002,511	3,813,205
1-Aug-14	-1,980,000	-4,954,868	3,762,554
1-Oct-14	<u>-36,660,000</u>	<u>-90,866,409</u>	<u>3,711,775</u>
Total	-39,600,000	-88,488,316	88,488,316
6-Month YTM	5%	4%	

On 1 October 2004 the corporate borrower received GBP 36,000,000, which is equivalent to NZD \$109,090,909. On 1 February 2005, the interest payment in arrears for the 4 months from the initial drawn down date amounts to GBP \$1,320,000, which is equivalent to NZD \$3,961,905 (valued at the relevant forward rate of 0.3332 at the initial drawn down date). The subsequent interest payments were also converted to NZD in the same way. Overall NZD net amount of \$88,488,316 represents an expected yield of approximately 8% per annum. The expected yield is spread according to Determination G3 (See column (c)).

The actual NZD payments will deviate from the expected NZD payments due to fluctuations in the exchange rates. For instance, the actual NZD payment on 1 February 2005 was NZD \$3,946,188 instead of NZD \$3,961,905 anticipated at the initial drawn down date. This created an unexpected component of NZD \$15,716 for the gross income or expenditure in respect of the financial arrangement. The following table presents the unexpected component of the gross income or expenditure over the term of the financial arrangement.

Date	Expected Cash NZD	Actual Cash NZD	Unexpected Income/Expenditure
1-Oct-04	109,090,909	109,090,909	
1-Feb-05	-3,961,905	-3,946,188	-15,716
1-Aug-05	-5,886,259	-5,928,144	41,885
1-Feb-06	-5,830,199	-5,981,873	151,674
1-Aug-06	-5,774,673	-6,218,593	443,920
1-Feb-07	-5,719,676	-6,500,328	780,652
1-Aug-07	-5,665,203	-5,845,881	180,678
1-Feb-08	-5,611,249	-6,547,619	936,370
1-Aug-08	-5,557,808	-6,998,940	1,441,131
1-Feb-09	-5,504,877	-5,652,298	147,421
1-Aug-09	-5,452,450	-5,299,786	-152,664
1-Feb-10	-5,400,521	-5,247,813	-152,708
1-Aug-10	-5,349,088	-5,110,996	-238,091
1-Feb-11	-5,298,144	-4,908,280	-389,865
1-Aug-11	-5,247,686	-4,686,391	-561,295
1-Feb-12	-5,197,708	-4,464,487	-733,221
1-Aug-12	-5,148,206	-4,485,727	-662,479
1-Feb-13	-5,099,175	-4,608,939	-490,237
1-Aug-13	-5,050,612	-5,006,321	-44,291
1-Feb-14	-5,002,511	-5,008,854	6,343
1-Aug-14	-4,954,868	-5,008,854	53,986
1-Oct-14	<u>-90,866,409</u>	<u>-92,739,691</u>	<u>1,873,282</u>
Total	-88,488,316		2,616,778

At the first balance date – 31 March 2005

Expected component = $4,646,006 + (4,675,141 \times 59/181) = \$6,169,947$.

Unexpected component = \$15,716.

Total gross expenditure = $\$6,169,947 - \$15,716 = \$6,154,231$.

At the second balance date – 31 March 2006

Expected component = $(122/181 \times 4,675,141) + 4,623,561 + (4,572,173 \times 59/181) = \$9,265,138$.

Unexpected component = $\$41,885 + \$151,674 = \$193,559$.

Total gross expenditure = $\$9,265,138 + \$193,559 = \$9,458,697$.

On 1 June 2006, the corporate borrower decides to switch out of GBP and borrow more USD. For the purpose of calculating the corporate's gross income or expenditure, the GBP tranche is deemed to be repaid and is subject to the base price adjustment in this income year. The spot rate GBP to NZD was 0.3200 on the date of repayment.

The base price adjustment is given in section EH 47 of the Income Tax Act 1994. It calculates an amount by application of the formula:

$$\text{consideration} - \text{income} + \text{expenditure} + \text{amount remitted}$$

where:

consideration is the consideration paid or payable to the company less the consideration paid or payable by the company.

This is equal to the amount of GBP drawn down less the sum of the interest payments made and the deemed principal repayment amount

$$= 36\text{m}/.3300 - (1.32\text{m}/.3345 + 1.98\text{m}/.3340 + 1.98\text{m}/.3310 + 36\text{m}/.3200)$$

$$= \text{NZD } \$109,090,909 - \text{NZD } \$128,356,205$$

$$= -\text{NZD } \$19,265,296$$

income is all the amounts of gross income derived in previous income years

$$= 0$$

expenditure is expenditure incurred in previous income years. The gross expenditure for the previous two years of the loan facility

for the year ended 31 March 1989 = \$6,154,231;

for the year ended 31 March 1990 = \$9,458,697.

The total gross expenditure

= 6,154,231 + 9,458,697

= NZD \$15,612,928

amount remitted is the amount of consideration remitted

= 0.

The base price adjustment is therefore:

$-19,265,296 + 15,612,928 = -\text{NZD } \$3,652,368.$

This amount is gross expenditure of the corporate borrower in this income year in accordance with section EH 47 of the Act.

Example D: Variable rate financial arrangement

This example is similar to Example D in Determination G26: Variable Rate Financial Arrangements. This example illustrates how this determination could be applied to a variable rate financial arrangement.

A New Zealand company purchased a USD note with a face value of \$10,000 for a term of three years at a discount of 10% (\$1,000). The interest rate is equal to market interest plus 1% pa and interest is payable half-yearly in arrears. There are no fees. The interest rate is 10% in the first period after issue.

Assuming that this interest rate holds throughout the term of the notes, the yield to maturity is 14.2% pa, calculated at half-yearly rests. The table below summarises the expected base currency payments and the relevant spot and forward exchange rates.

t	USD Cash	Spot	Fwd (0,t)	US,I	NZ,I
0	-9,000	0.6310	0.6310	0.05	0.04
1	500	0.6455	0.6371	0.05	0.04
2	500	0.6500	0.6432	0.05	0.04
3	500	0.6550	0.6494	0.05	0.04
4	500	0.6570	0.6556	0.05	0.04
5	500	0.6580	0.6619	0.05	0.04
6	10,500	0.6400	0.6683	0.05	0.04
	14.2%				

At the time of entering into the floating arrangement, the New Zealand company needs to make the following calculation:

t	USD Cash	Expected Cash NZD	Expected Income
0	-9,000	-14,263	
1	500	785	868
2	500	777	873
3	500	770	879
4	500	763	885
5	500	755	893
6	<u>10,500</u>	<u>15,712</u>	<u>901</u>
	4,000	5,299	5,299
	14.2%	12.2%	

The base currency payments, calculated on the basis of the initial interest rate (i.e. 10%), are translated into expected NZD payments on the basis of forward rates available at the time the company entered into the financial arrangement. The expected NZD net amount of NZD \$5,299, representing a yield of 12.2%, is spread using the yield to maturity method consistent with Determination G3. The expected component of the gross income or expenditure for each half-year period over the term of the arrangement is presented in the final column of the table above.

When payments are subsequently made, the actual NZD payments may differ from the expected NZD payments due to fluctuations in both the interest rates and the exchange rates. The final outcomes are presented in the following table:

t	Actual US,I	Actual Cash USD	Expected Cash NZD	Actual Cash NZD	Unexpected Income/Expenditure
0		-9,000	-14,263	-14,263	0
1	0.10	500	785	775	-10
2	0.11	500	777	846	69
3	0.09	500	770	687	-83
4	0.09	500	763	685	-78
5	0.08	500	755	608	-147
6	0.08	10,500	15,712	16,250	538

At the first balance date

There are two components to the gross income or expenditure in relation to the floating rate financial arrangement for the New Zealand company. These include:

Expected component = $\$868 + \$873 = \$1,741$; and

Unexpected component = $-\$10 + \$69 = \$59$.

The gross income for the first balance date is therefore $\$1,800$.

At the second balance date

The gross income consists of:

Expected component = $\$879 + \$885 = \$1,764$; and

Unexpected component = $-\$83 - \$78 = -\$161$.

The gross income for the second balance date is therefore $\$1,603$.

At the final balance date

The New Zealand company has to perform a base price adjustment under section EH 47 of the Act:

$$\text{consideration} - \text{income} + \text{expenditure} + \text{amount remitted}$$

where:

consideration is the consideration paid or payable to the company less the consideration paid or payable by the company

$$= 775 + 846 + 687 + 685 + 608 + 16,250 - 14,263$$

$$= \text{NZD } \$5,588$$

income is all the amounts of gross income derived in previous income years

$$= 1,800 + 1,603 = \text{NZD } \$3,403$$

expenditure is expenditure incurred in previous income years

$$= 0$$

amount remitted is the amount of consideration remitted

$$= 0.$$

So the base price adjustment is:

$$\text{consideration} - \text{income} + \text{expenditure} + \text{amount remitted}$$

$$= 5,588 - 3,403 + 0 + 0$$

$$= \text{NZD } \$2,185.$$

Since this is a positive amount, it is gross income of the New Zealand company in this income year.

go3681

Determination G14B: Forward Contracts for Foreign Exchange and Commodities: An Expected Value Approach

This determination may be cited as “Determination G14B: Forward contracts for foreign exchange and commodities: an expected value approach”.

This determination cancels and replaces Determination G14A: Forward contracts for foreign exchange and commodities: an expected value approach.

1. Explanation—(which does not form part of the determination):

What is a forward contract for foreign exchange and commodities?

A forward contract for foreign exchange or commodities is a contract to buy or sell specified amounts of foreign currency or commodities at some future date at a specified contract rate. For example, a forward contract for foreign currency is a contract to buy or sell specified amounts of a currency at a future date at a price fixed (in terms of another currency) at the time the contract is entered into. Each party contracts simultaneously to sell one currency and purchase another currency. The same forward contract can always be viewed as either the sale of one currency or the purchase of the other currency. For example, a person who sells New Zealand dollars (called “NZD”) forward against purchase of United States dollars (called “USD”) can view the contract as either:

- the forward sale of NZD; or
- the forward purchase of USD.

A forward contract has characteristics that are very similar to a swap contract. In fact, swaps are often structured as a series of forward contracts. If you are a party to a swap, however, you may not apply this determination as swaps are subject to Determination G27. The only exception is a swap contract for fixed amounts, to be exchanged at a single fixed date. This type of swap is, in substance, a forward contract. Therefore, if you are a party to this type of forward contract, you have to apply this determination instead of Determination G27.

When do you use this determination?

You must use this determination for the 2003-04 income year and a forward contract for which this determination applies if:

- you are not a member of a group of companies and, on or before the day that is the earlier of 31 July 2004 and the end of your accounting period that corresponds to the 2003-04 income year, you give to the Commissioner notice in writing that you elect:
 - (a) to use this determination; and
 - (b) to use Determination G9C: Financial arrangements that are denominated in a currency other than New Zealand dollars: an expected value approach;

- you are a member of a group of companies and, on or before the day that is the earlier of 31 July 2004 and the earliest day that is the end of an accounting period that corresponds to the 2003-04 income year for a member of the group, the members of the group give to the Commissioner notice in writing of an election:
 - (a) to use this determination; and
 - (b) to use Determination G9C: Financial arrangements that are denominated in a currency other than New Zealand dollars: an expected value approach.

You must use this determination for the 2004-05 income year and a forward contract for which this determination applies if:

- you entered the forward contract after the date of this determination and were required to make a return of your income or expenditure for the 2003-04 income year on the basis of this determination, Determination G9B: Financial arrangements that are denominated in a currency other than New Zealand dollars: an expected value approach or Determination G14A;
- you are not a member of a group of companies and, on or before the day that is the later of 31 July 2004 and the 63rd day of your accounting period that corresponds to the 2004-05 income year, you give to the Commissioner notice in writing that you elect:
 - (a) to use this determination; and
 - (b) to use Determination G9C: Financial arrangements that are denominated in a currency other than New Zealand dollars: an expected value approach;
- you are a member of a group of companies and, on or before the day that is the later of 31 July 2004 and the earliest day that is the 63rd day of an accounting period that corresponds to the 2004-05 income year for a member of the group, the members of the group give to the Commissioner notice in writing of an election:
 - (a) to use this determination; and
 - (b) to use Determination G9C: Financial arrangements that are denominated in a currency other than New Zealand dollars: an expected value approach.

You must use this determination for an income year beginning after the 2004-05 income year and a forward contract for which this determination applies if:

- you entered the forward contract after the date of this determination and were required to make a return of your income or expenditure for the 2004-05 income year on the basis of this determination, Determination G9B: Financial arrangements that are denominated in a currency other than New Zealand dollars: an expected value approach or Determination G14A;
- you entered the forward contract before the date of this determination and you have made a return of your income or expenditure for an earlier income year and the forward contract on the basis of Determination G14A and are required under section 90 or sections 90AC and 90AE of the Tax Administration Act 1994 to make a return for the income year and the financial arrangement under this determination; and
- you are not a member of a group of companies and, on or before the day that is the 63rd day of your accounting period that corresponds to the income year, you give to the Commissioner notice in writing that you elect:
 - (a) to use this determination; and
 - (b) to use Determination G9C: Financial arrangements that are denominated in a currency other than New Zealand dollars: an expected value approach;
- you are a member of a group of companies and, on or before the earliest day that is the 63rd day of an accounting period that corresponds to the income year for a member of the group, the members of the group give to the Commissioner notice in writing of an election:
 - (a) to use this determination; and
 - (b) to use Determination G9C: Financial arrangements that are denominated in a currency other than New Zealand dollars: an expected value approach.

You may not use this determination for an income year unless you are required to do so by the above paragraphs.

What methods can be used to calculate income or expenditure under a Forward Contract for Foreign Exchange and Commodities?

Expected Value Approach

This determination sets out an expected value approach to calculate gross income or expenditure from a forward contract. This expected value approach can only be used for forward contracts within the scope of this determination, which is narrower than Determination G14: Forward Contracts for Foreign Exchange and Commodities. If you are required to use this determination, you must not use Determination G14 for any such forward contract, and you must not use Determination G9A: Financial Arrangements that are Denominated in a Currency or Commodity other than New Zealand Dollars for any financial arrangement within the scope of Determination G9C: Financial arrangements that are denominated in a currency other than New Zealand dollars: an expected value approach.

Mark to Spot Approach

You may use Determination G14: Forward Contracts for Foreign Exchange and Commodities to calculate gross income or expenditure of any forward contract within the scope of this determination if you are not required to use this determination or Determination G9C: Financial arrangements that are denominated in a currency other than New Zealand dollars: an expected value approach.

Alternatively, you may use the mark to market method if you satisfy the requirements of section EH 1 (6) of the Act or the market valuation method if you satisfy the requirements of section EH 36 of the Act.

You may also use a method allowed by the proviso to section EH 1 (6) of the Act or by section EH 38 (2) of the Act.

How do I use the method set out in this determination?

Under this method, the gross income or expenditure from a forward contract is the total of an expected component and an unexpected component. A typical forward contract drawn at the forward rate for no consideration, however, has no expected component.

To apply this method to a forward contract for the income year in which you enter the forward contract, you must:

- ignore any offsetting of payments between the parties, so that every amount that would be payable under the forward contract is taken into account under this determination; and
- choose one of the currencies under the forward contract as a base currency; and
- determine the expected component by taking into account all the base currency payments and payment dates in relation to the forward contract when you become a party to the contract, which consist of:
 - (a) the base currency value of the payment or receipt, if any, made in consideration of entering into the contract;
 - (b) the base currency value of the non-base currency payment to be made under the contract valued at the forward rate;
 - (c) the base currency value of the non-base currency payment to be made under the contract valued at the contract rate;
 and
- convert the expected base currency payments, where the base currency is not NZD, into expected NZD payments on the basis of forward rates available at the time you become a party to the forward contract; and
- spread the expected NZD net amount over the term of the forward contract.

To apply this method for the first time to a forward contract for an income year after the income year in which you enter the forward contract, you must calculate the gross income or expenditure of the forward contract as set out above, except that you must:

- in determining the expected component of the gross income or expenditure, use actual NZD payments up to the income year for which you first use this determination for the forward contract and expected NZD payments for the remaining term of the forward contract; and
- in calculating the expected NZD payments, use the relevant forward rates as at the end of the income year for which you first use this determination for the forward contract.

You must perform the base price adjustment under whichever is appropriate of section EH 4 of the Act and section EH 47 of the Act when a forward contract you are a party to matures or is disposed of. This adjustment contains the unexpected component of the gross income or expenditure of the forward contract.

You must also calculate a transition allowance for a financial arrangement to which you apply the method for the first time for an income year that is after the income year in which you enter the financial arrangement.

How do I elect to use the method outlined in this determination?

Election for 2003-04 and subsequent income years

If you are not a member of a group of companies, you may elect to use this determination for the 2003-04 and subsequent income years by giving a notice of election to the Commissioner on or before the day that is the earlier of 31 July 2004 and the day that is the end of your accounting period for the 2003-04 income year. The notice must be in writing and elect:

- to use this determination; and
- to use Determination G9C: Financial arrangements that are denominated in a currency other than New Zealand dollars: an expected value approach.

If you are a member of a group of companies, you may elect to use this determination for the 2003-04 and subsequent income years by giving, together with all other members of the group, a notice of election to the Commissioner on or before the day that is the earlier of 31 July 2004 and the earliest day that is the end of an accounting period for the 2003-04 income year for a member of the group. The notice must be in writing and elect:

- to use this determination; and
- to use Determination G9C: Financial arrangements that are denominated in a currency other than New Zealand dollars: an expected value approach.

Election for 2004-05 and subsequent income years

If you are not a member of a group of companies, you may elect to use this determination for the 2004-05 and subsequent income years by giving a notice of election to the Commissioner on or before the day that is the later of 31 July 2004 and the day that is the 63rd day of your accounting period for the 2004-05 income year. The notice must be in writing and elect:

- to use this determination; and
- to use Determination G9C: Financial arrangements that are denominated in a currency other than New Zealand dollars: an expected value approach.

If you are a member of a group of companies, you may elect to use this determination for the 2004-05 and subsequent income years by giving, together with all other members of the group, a notice of election to the Commissioner on or before the day that is the later of 31 July 2004 and the earliest day that is the 63rd day of an accounting period for the 2004-05 income year for a member of the group. The notice must be in writing and elect:

- to use this determination; and
- to use Determination G9C: Financial arrangements that are denominated in a currency other than New Zealand dollars: an expected value approach.

Election for income years beginning after 2004-05 income year

If you are not a member of a group of companies, you may elect to use this determination for an income year beginning after the 2004-05 income year, and for subsequent income years, by giving a notice of election to the Commissioner on or before the day that is the 63rd day of your accounting period for the income year. The notice must be in writing and elect:

- to use this determination; and
- to use Determination G9C: Financial arrangements that are denominated in a currency other than New Zealand dollars: an expected value approach.

If you are a member of a group of companies, you may elect to use this determination for an income year after the 2004-05 income year, and for subsequent income years, by giving, together with all other members of the group, a notice of election to

the Commissioner on or before the earliest day that is the 63rd day of an accounting period for the income year for a member of the group. The notice must be in writing and elect:

- to use this determination; and
- to use Determination G9C: Financial arrangements that are denominated in a currency other than New Zealand dollars: an expected value approach.

How do I calculate the transitional adjustment?

The transitional adjustment must be made for the first income year for which you are required to use this determination for a forward contract if you entered the forward contract before the income year and you have not been required to apply Determination G14A for the forward contract. The calculation is comparable to Determination G25: Variations in the Terms of a Financial Arrangement.

The transitional adjustment requires that for the income year of the adjustment, you treat as gross income or expenditure the difference between the total amount that would have been gross income or expenditure calculated as described in this determination and the total amount actually recognised over the previous income years.

How is income or expenditure calculated in the year the forward contract matures or is disposed of?

Regardless of which method you choose to use, you must calculate income or expenditure under the base price adjustment in whichever of section EH 4 of the Act and section EH 47 of the Act is applicable to the forward contract.

2. Reference—This determination is made pursuant to section 90 (1) (c) and section 90AC (1) (d) of the Tax Administration Act 1994.

3. Scope—(1) This determination applies to the calculation of gross income or expenditure from a forward contract for foreign exchange and commodities.

(2) This determination does not apply to:

- (a) a futures contract;
- (b) a security arrangement;
- (c) a forward contract for foreign exchange and commodities where the forward rates of the currency cannot be determined;
- (d) any forward contracts covered by the following determinations:
 - Determination G19: Exchange Traded Option Contracts;
 - Determination G20: Discounted Value of Amounts Payable in Relation to Trade Credits Denominated in a Foreign Currency;
 - Determination G21: Discounted Value of Amounts Payable in Relation to Deferred Property Settlements Denominated in a Foreign Currency;
 - Determination G21A: Agreements for Sale and Purchase of Property Denominated in Foreign Currency: Discounted Value of Amounts Payable;
 - Determination G27: Swaps;
 - Determination G29: Agreements for Sale and Purchase of Property Denominated in Foreign Currency: Exchange Rate to Determine the Acquisition Price and Method for Spreading Income and Expenditure;

except as specifically allowed by those determinations.

(3) You must use this determination for an income year for a forward contract that satisfies subparagraphs (1) and (2) above if:

- (a) the income year is the 2003-04 income year; and
 - (i) you are not a member of a group of companies and make an election, as described in subparagraph (4) below, that applies for the 2003-04 income year;
 - (ii) you are a member of a group of companies and the members of the group make an election, as described in subparagraph (4) below, that applies for the 2003-04 income year;
- (b) the income year is after the 2003-04 income year and
 - (i) you are not a member of a group of companies and make an election, as described in subparagraph (4) below, that applies for the income year;
 - (ii) you are a member of a group of companies and the members of the group make an election, as described in subparagraph (4) below, that applies for the income year;
 - (iii) you entered the forward contract after the date of this determination and have been required to use this determination, Determination G9B or Determination G14A for an earlier income year;
 - (iv) you entered the financial arrangement before the date of this determination and have used Determination G14A for an earlier income year and the financial arrangement and are not excluded from the application of this determination for the income year and the financial arrangement by section 90 (6) or 90AE of the Tax Administration Act 1994.

(4) An election to use this determination must:

- (a) be made in writing to the Commissioner;
- (b) include an election to use Determination G9C: Financial arrangements that are denominated in a currency other than New Zealand dollars: an expected value approach; and
- (c) if you are not a member of a group of companies, be made:
 - (i) on or before the day that is the earlier of 31 July 2004 and the end of your accounting period that corresponds to the 2003-04 income year, if the election is to apply for the 2003-04 and subsequent income years;
 - (ii) on or before the day that is the later of 31 July 2004 and the 63rd day of your accounting period that corresponds to the 2004-05 income year, if the election is to apply for the 2004-05 and subsequent income years;

- (iii) on or before the earliest day that is the 63rd day of your accounting period that corresponds to the income year, if the election is to apply for an income year that is after the 2004-05 and for subsequent income years; and
- (d) if you are a member of a group of companies, be made by all the members of the group; and
 - (i) on or before the day that is the earlier of 31 July 2004 and the earliest day that is the end of an accounting period that corresponds to the 2003-04 income year for a member of the group, if the election is to apply for the 2003-04 and subsequent income years;
 - (ii) on or before the day that is the later of 31 July 2004 and the earliest day that is the 63rd day of an accounting period that corresponds to the 2004-05 income year for a member of the group, if the election is to apply for the 2004-05 and subsequent income years;
 - (iii) on or before the earliest day that is the 63rd day of an accounting period that corresponds to the income year for a member of the group, if the election is to apply for an income year that is after the 2004-05 income year and for subsequent income years.
- (5) If you must use this determination, you may not use:
 - (a) Determination G14: Forward Contracts for Foreign Exchange and Commodities to calculate gross income or expenditure of any forward contract that is within subparagraphs (1) and (2) above;
 - (b) Determination G9A: Financial Arrangements that are Denominated in a Currency or Commodity other than New Zealand Dollars to calculate gross income or expenditure of any financial arrangement that is within the scope of Determination G9C: Financial arrangements that are denominated in a currency other than New Zealand dollars: an expected value approach.

(Note: A determination to which Determination G14B refers may be changed or rescinded by a new determination made by the Commissioner. In such a case, a reference to the old determination is extended to the new determination.)

4. Principle—(1) If you are a party to a forward contract to which this determination applies, the gross income or expenditure in respect of the forward contract is calculated by taking into account all amounts arising from the fluctuations of exchange rates or commodity prices.

(2) The gross income or expenditure from the forward contract is the total of an expected component and the unexpected component.

(3) If you must apply this determination to a forward contract for the income year in which you enter the forward contract, you must measure the expected component as at the time you enter the forward contract.

(4) To measure the expected component, you must convert the base currency payments into expected NZD payments on the basis of forward rates as at the time you become a party to the forward contract and spread the expected NZD net amount over the term of the contract.

(5) If you must apply this determination for the first time to a forward contract for an income year that is after the income year in which you enter the forward contract, and you have not applied Determination G14A for the forward contract, you must measure the expected component as at the end of the income year. You must follow the principle set out above by calculating the expected NZD net amount using actual NZD payments up to the end of the income year in which you first apply the determination and the forward rates as at the end of that income year.

(6) You must recognise the unexpected component for a forward contract by performing the base price adjustment that is required under whichever is applicable of section EH 4 of the Act and section EH 45 of the Act.

Transitional adjustment

(7) For the first income year for which you must use this determination, you must perform the transitional adjustment calculation to calculate gross income or expenditure for all forward contracts:

- (a) that you entered before the income year; and
- (b) for which you have not been required to use Determination G14A.

(8) This adjustment ensures that the gross income or expenditure up to the end of the income year in which you first use this determination is equal to that which would have been returned if the actual NZD payments and the forward rates, as described in subparagraph (4), were known and this determination had been used since you became a party to the forward contract.

5. Interpretation—(1) In this determination, a reference to the Act is a reference to the Income Tax Act 1994.

(2) In this determination:

base currency in relation to a person and a forward contract, means the currency under the forward contract which is adopted by the person as a reference currency for the purposes of this determination

commencement date of a forward contract means the date on which the contract was entered into, or the date on which it was acquired, if later

contract rate in relation to a forward contract means the price of one currency expressed in terms of the other currency under the forward contract

covered interest parity means the proposition that the differential between forward and spot exchange rates is equal to the interest differentials. That is, the forward rate for a foreign currency exchange at time t for 1 period ahead is equivalent to the spot rate at time t , S_t , multiplied by 1 plus the foreign interest rate, i_f , divided by 1 plus the domestic interest rate, i_d . Forward rates at time t for n periods, $Fwd_{t,n}$, can thus be derived based on the principle of covered interest parity as:

$$Fwd_{t,n} = S_t \times \frac{(1 + i_f)^n}{(1 + i_d)^n}$$

currency includes any commodity used as a medium of exchange or account, whether in general use or for the purpose of an arrangement

exchange rate means the price of 1 currency expressed in another currency

forward rate means the exchange rate for a forward contract as defined in Determination G6D: Foreign Currency Rates or the forward exchange rate calculated using the principle of covered interest parity or other methods that are

commercially acceptable. In the case where the base currency is a commodity, the forward rate is the future value of the commodity (in NZD)

future value in relation to a commodity and a future date means the value of the commodity at the future date, on a given date, derived from any commercially-acceptable, market-based method of valuation

NZD means the currency of New Zealand

non-base currency means the currency under a forward contract that is not the base currency

spot contract means a contract for the sale or purchase of a currency for delivery in 2 business days

spot rate means the exchange rate for a spot contract as defined in Determination G6D: Foreign Currency Rates or in the case of a commodity, the spot value (in NZD) of the commodity

spot value in relation to a commodity and a day means the value of the commodity on that day derived from any commercially acceptable method of valuation

USD means the currency of the United States of America.

(3) All other terms used have the meaning given to them for the purpose of the Act.

6. Method—(1) Your gross income or expenditure in an income year from a forward contract under this determination is the total of:

- (a) the expected component, calculated in accordance with subparagraphs (2) to (8); and
- (b) the unexpected component, calculated in accordance with subparagraph (9).

(2) To calculate the income or expenditure in relation to a forward contract, you must first nominate a base currency.

(3) If the terms of the forward contract provide for the netting off or offsetting of any amounts payable to or by one party to the forward contract with any amounts payable to or by the other party to the forward contract, you must ignore such netting off or offsetting for the purpose of this determination.

(4) If the first income year for which you are required to apply this determination to a forward contract is the income year in which you become a party to the forward contract, you must calculate the expected component for each income year of the remaining term of the forward contract as at the time you become a party to the forward contract. The expected component is calculated by first taking into account all base currency payments in relation to the forward contract. The base currency payments of a forward contract consist of:

- (a) the base currency value of the payment or receipt, if any, made in consideration of entering into the forward contract;
- (b) the base currency value of the non-base currency payment to be made under the contract valued at the forward rate; and
- (c) the base currency value of the non-base currency payment to be made under the contract valued at the contract rate.

(5) You must convert the base currency payments into NZD using forward rates as at the time you become a party to the forward contract if the base currency is not NZD.

(6) The expected NZD net amount is the difference between items (b) and (c) in subparagraph (4), adjusted for any amount as described in item (a). You must spread the expected NZD net amount using the yield to maturity method consistent with Determination G3 and, where necessary, allocate it to the income year on the basis of Determination G1A. This will give the expected component for each income year.

(7) You must use the straight-line method to spread the expected NZD net amount of a forward contract that has been written for no consideration at a rate other than the forward rate.

(8) If the first income year for which you are required to apply this determination to a forward contract is after the income year in which you entered the forward contract, and you have not been required to use Determination G14A for the forward contract, you must follow the method set out in subparagraphs (1) to (7) to calculate gross income or expenditure of the forward contract, except that:

- (a) the NZD net amount to be spread under subparagraph (6) consists of:
 - (i) actual NZD payments that have occurred since you became a party to the forward contract until the end of the first income year for which you must use this determination; and
 - (ii) expected NZD payments in the remaining term of the forward contract;
- (b) the expected NZD payments in the remaining term of the forward contract must be calculated on the basis of the forward rates available at the end of the first income year for which you must use this determination for the forward contract.

(9) The unexpected component is the difference between the actual NZD value of the payments during the year and the expected NZD value of those payments as calculated under subparagraph (5). You need not calculate the unexpected component separately as it is part of the base price adjustment required under whichever is applicable of section EH 4 of the Act and section EH 45 of the Act.

Transitional adjustment for existing forward contracts for foreign exchange and commodities

(10) You must perform a transitional adjustment calculation for the first income year for which you must use this determination to calculate gross income or expenditure of any forward contract, if you entered the forward contract before the income year and have not been required to use Determination G14A for the forward contract. You must perform the transitional adjustment calculation for such forward contract in accordance with the following formula:

$$a - b - c + d$$

where:

- a** is the sum of all amounts that would have been income in respect of the forward contract from the time it was entered until the end of the income year, if this determination had applied from the time you became a party to the forward contract
- b** is the sum of all amounts that would have been expenditure in respect of the forward contract from the time it was entered until the end of the income year, if this determination had applied from the time you became a party to the forward contract

c is the sum of all income in respect of the forward contract since it was acquired until the end of the previous income year
d is the sum of all expenditure in respect of the forward contract since it was acquired until the end of the previous income year.

A positive net amount is gross income while a negative net amount is gross expenditure in the first income year for which you must use this determination.

7. Examples—(1) A New Zealand corporate borrower enters into a long-term forward foreign exchange contract to buy USD \$1,000,000 against delivery of NZD in 2 years' time. The contract was entered into on 30 April 2005 for no consideration and the corporate borrower has a balance date of 30 June. The contract rate is 0.5919 USD to 1 NZD, so settlement will require delivery of NZD \$1,689,475. The corporate chooses NZD as the base currency for this contract.

(2) At the time the New Zealand corporate becomes a party to the forward contract, the expected NZD net amount is nil and so the expected component of the gross income or expenditure from the forward contract is nil. The New Zealand corporate will recognise the unexpected component of the gross income or expenditure from the forward contract when performing the base price adjustment under section EH 47 of the Act.

Further examples are provided in the Schedule.

Signed on the 3rd day of June 2004.

ROBIN OLIVER, General Manager, Policy.

Schedule: Further examples

Note: In each example involving a base price adjustment, the base price adjustment is calculated on the assumption that the forward contract is subject to Division 2 of Part EH of the Act. The details of the calculation would differ for a forward contract that was subject to Division 1 of Part EH of the Act.

For the purpose of examples A to C, assume that the spot rates and the forward rates for USD/NZD on the relevant dates are as follows:

Date	Actual Spot	CIP: Fwd (0,t)	CIP: Fwd (1,t)	CIP: Fwd (2,t)	Expected US,I	Expected NZ,I
30-Apr-04	0.635	0.6350			0.04	0.06
30-Apr-05	0.6149	0.6230	0.6149		0.04	0.06
30-Apr-06	0.575	0.6113	0.6033	0.5750	0.04	0.06
30-Apr-07	0.557	0.5997	0.5919	0.5642	0.04	0.06

The forward exchange rates are derived on the principle of covered interest parity (CIP) using the expected interest rates in the United States of America (US,I) and the expected domestic interest rates (NZ,I). Fwd (0,t) represents the forward rates at 30 April 2004 out to period, t, while Fwd (1,t) and Fwd (2,t) represent the forward rates at 30 April 2005 and 30 April 2006, respectively, out to period, t. For convenience in these examples when calculating the base price adjustment, the same buy/sell spot rates have been used at date of delivery. In practice this would not normally be the case.

Example A: Seller of base currency (NZD); contract rate is equal to market rate

A New Zealand corporate borrower enters into a long-term forward foreign exchange contract to buy USD \$1,000,000 against delivery of NZD in 2 years' time. The contract was entered into on 30 April 2005 for no consideration and the corporate borrower has a balance date of 30 June. The contract rate is 0.5919 USD to 1 NZD, so settlement will require delivery of NZD \$1,689,475. The corporate chooses NZD as the base currency for this contract.

At the time the contract was entered into – 30 April 2005

The expected base currency payments in relation to the forward contract consist of:

- the base currency value of the payment or receipt made in consideration of entering into the forward contract
= 0;
- the base currency value of the non-base currency payment to be made under the contract valued at the forward rate
= NZD \$1,689,475;
- the base currency value of the non-base currency payment to be made under the contract valued at the contract rate
= NZD \$1,689,475.

Since the forward contract was entered into at the forward rate for no consideration, the expected NZD net amount is nil. So there is no expected component to be spread under the accrual rules.

At the final balance date – 30 June 2007

In the 30 June 2007 income year, the base price adjustment given in section EH 47 of the Act is calculated by applying the formula:

$$\text{consideration} - \text{income} + \text{expenditure} + \text{amount remitted}$$

where:

consideration is the consideration paid or payable to the company less the consideration paid or payable by the company
= 1,000,000/0.557 – 1,689,475
= 1,795,332 – 1,689,475
= NZD \$105,857

income is all the amounts of gross income derived in previous income years
= 0

expenditure is expenditure incurred in previous income years
= 0

amount remitted is the amount of consideration remitted
= 0.

Therefore, the base price adjustment = \$105,857 and since this is positive, the amount of NZD \$105,857 is gross income of the New Zealand corporate for the 30 June 2007 income year.

Example B: Seller of base currency (NZD); contract rate is equal to the market rate

A New Zealand corporate borrower enters into a long-term forward foreign exchange contract to buy USD \$1,000,000 against delivery of NZD in 3 years' time. The contract was entered into on 30 April 2004 for no consideration and the corporate borrower has a balance date of 30 June. The contract rate is 0.5997 USD to 1 NZD, so settlement will require delivery of NZD \$1,667,416. The corporate chooses NZD as the base currency for this contract.

Assume that the New Zealand corporate has not been using Determination G14A and has been using an alternative method to calculate the income or expenditure of the forward contract in the 2003-04 income year. In fact, the corporate has recognised NZD \$32,982 as gross income in respect of the forward contract for the year ending 30 June 2004. However, the corporate has elected to use this determination for the 2004-05 and subsequent income years.

Further, assume that the forward rate on 30 June 2005 out to 30 April 2007, the delivery date of the forward contract, is 0.5919. Therefore, the market rate for the delivery of USD \$1,000,000 on 30 April 2007 is NZD \$1,689,475. Given the contract rate of 0.5997 for the delivery of USD \$1,000,000, there is an expected NZD net amount of NZD \$22,059. Using this determination, the expected NZD net amount should be spread on a straight line basis over the term of the forward contract.

The transitional adjustment in the 2004-05 income year – 30 June 2005

Using a straight line method to spread the expected NZD net amount of NZD \$22,059, the gross income in relation to the forward contract for the year ending 2004 and 2005 should have been NZD \$1,226 and NZD \$7,353, respectively.

Therefore the transitional adjustment is:

$$a - b - c + d$$

where:

- a** the sum of all amounts that would have been income from the time the corporate become a party to the forward contract until the end of the income year
= 1,226 + 7,353 = 8,579
- b** the sum of all amounts that would have been expenditure from the time the corporate become a party to the forward contract until the end of the income year
= 0
- c** the sum of all income in respect of the forward contract since it was acquired until the end of the previous income year
= 32,982
- d** the sum of all expenditure in respect of the forward contract since it was acquired until the end of the previous income year
= 0.

The net amount of – NZD \$24,403 is gross expenditure in the 2004-05 income year.

At the final balance date – 30 June 2007

In the 30 June 2007 income year, the base price adjustment given in section EH 47 of the Act is calculated by applying the formula:

$$\text{consideration} - \text{income} + \text{expenditure} + \text{amount remitted}$$

where:

- consideration** is the consideration paid or payable to the company less the consideration paid or payable by the company
= 1,000,000/0.557 – 1,667,416
= 1,795,332 – 1,667,416
= NZD \$127,916
- income** the sum of all amounts that would have been expenditure from the time the corporate become a party to the forward contract until the end of the income year
= 32,982 + 7,353
= NZD \$40,335
- expenditure** is expenditure incurred in previous income years
= NZD \$24,403
- amount remitted** is the amount of consideration remitted
= 0.

Therefore, the base price adjustment = \$127,916.00 – \$40,335.00 + \$24,403.00 + 0 = \$111,984.00 and since this is positive, the amount of NZD \$111,984.00 is gross income of the New Zealand corporate for the 30 June 2007 income year.

Example C: Seller of base currency (NZD); contract rate is not equal to the market rate

A New Zealand corporate borrower enters into a long-term forward foreign exchange contract to buy USD \$1,000,000 against delivery of NZD in 2 years' time. The contract was entered into on 30 April 2005 and the corporate borrower has a balance date of 30 June. The contract rate is 0.5997 USD to 1 NZD, so settlement will require delivery of NZD \$1,667,416. For the purpose of this example, assume that the corporate borrower paid NZD \$10,000 to enter into this forward contract. (This could be the same forward contract as in the previous example where the forward contract was sold on 30 April 2005.) The corporate chooses NZD as the base currency for this contract.

At the time the contract was entered into – 30 April 2005

The forward rate in this case is 0.5919 USD to 1 NZD, which is different from the contract rate of 0.5997 USD to 1 NZD. The expected settlement on the commitment to purchase USD \$1,000,000 at 30 April 2007 is, therefore, NZD \$1,689,475. The payment made in acquiring the forward contract was NZD \$10,000. Thus, the expected base currency payments in this example consist of:

- the base currency value of the payment or receipt made in consideration of entering into the forward contract = NZD \$10,000;
- the base currency value of the non-base currency payment to be made under the contract valued at the forward rate = NZD \$1,689,475; and
- the base currency value of the non-base currency payment to be made under the contract valued at the contract rate = NZD \$1,667,416.

So, the expected NZD net amount from the forward contract is NZD \$12,059 (i.e. the difference between the commitments under the forward contract measured at the contract rate (NZD \$1,667,416) and the commitments under the forward contract measured at the forward rate (NZD \$1,689,475) less the payment made to acquire the forward contract).

The payments in relation to the forward contract are summarised in the table below. The expected NZD net amount is spread using the yield to maturity method recommended in Determination G3 and allocated to the income year on a daily basis consistent with Determination G1A.

Date	Expected Cash (NZD)	Contract Cash (NZD)	Expected Cash (NZD)	Expected Income
30-Apr-05	0	0	-10,000	
30-Apr-06	0	0	0	4,852
30-Apr-07	1,689,475	1,667,416	<u>22,059</u>	<u>7,207</u>
Total			12,059	12,059
YTM			49%	

At the first balance date – 30 June 2005

Expected component = $(61/365 \times \$4,852) = \811 .

Unexpected component = 0.

The amount of \$811 is gross income at the first balance date.

At the second balance date – 30 June 2006

Expected component = $(61/365 \times \$7,207) + (304/365 \times \$4,852) = \$1,204 + \$4,041 = \$5,245$.

Unexpected component = 0.

The amount of \$5,245 is gross income at the second balance date.

At the final balance date – 30 June 2007

In the 30 June 2007 income year, the base price adjustment given in section EH 47 of the Act is calculated by applying the formula:

$$\text{consideration} - \text{income} + \text{expenditure} + \text{amount remitted}$$

where:

consideration is the consideration paid or payable to the company less the consideration paid or payable by the company

$$= 1,000,000/0.557 - 1,667,416 - 10,000$$

$$= 1,795,332 - 1,677,416$$

$$= \text{NZD } \$117,916$$

income is all the amounts of gross income derived in previous income years

$$= 0$$

expenditure is expenditure incurred in previous income years

$$= \text{NZD } \$24,403$$

amount remitted is the amount of consideration remitted

$$= 0.$$

Therefore, the base price adjustment = $\$117,916 - \$6,056 + 0 + 0 = \$111,860$ and since this is positive, the amount of NZD \$111,860 is gross income of the New Zealand corporate for the 30 June 2007 income year.

Example D: Purchaser of base currency (USD); contract rate is not equal to the market rate

Assuming that in the previous example, the corporate chooses USD as the base currency for the forward contract.

At the time the contract was entered into – 30 April 2005

Since the base currency is USD, the base currency payments expected at the commencement date is:

- the base currency value of the payment or receipt made in consideration of entering into the forward contract = $\text{NZD } \$10,000 \times 0.6149 = \text{USD } \$6,149$;
- the base currency value of the non-base currency payment to be made under the contract valued at the forward rate = $\text{NZD } \$1,667,416 \times 0.5919 = \text{USD } \$986,944$;
- the base currency value of the non-base currency payment to be made under the contract valued at the contract rate = $\text{NZD } \$1,667,416 \times 0.5997 = \text{USD } \$1,000,000$.

The expected base currency payments (summarised in column 4 of the table below) are converted into NZD using the relevant forward rates. The expected NZD net amount of NZD \$12,059 is then spread over the term of the forward contract using the yield to maturity method recommended in Determination G3 and allocated to the income year on a daily basis consistent with Determination G1A.

Date	Expected Cash (USD)	Contract Cash (USD)	Expected Cash (USD)	Expected Cash (NZD)	Expected Income
30-Apr-05	0	0	-6,149	-10,000	
30-Apr-06	0	0		0	4,852
30-Apr-07	986,944	1,000,000	<u>13,056</u>	<u>22,057</u>	<u>7,206</u>
Total			6,907	12,057	12,057
YTM			46%	49%	

At the first balance date – 30 June 2005

Expected component = $(61/365 \times \$4,852) = \811 .

Unexpected component = 0.

The amount of \$811 is gross income at the first balance date.

At the second balance date – 30 June 2006

Expected component = $(61/365 \times \$7,206) + (304/365 \times \$4,852) = \$1,204 + \$4,041 = \$5,245$.

Unexpected component = 0.

The amount of \$5,245 is gross income at the second balance date.

At the final balance date – 30 June 2007

In the 30 June 2007 income year, the base price adjustment given in section EH 47 is calculated by applying the formula—
consideration – income + expenditure + amount remitted

where:

consideration is the consideration paid or payable to the company less the consideration paid or payable by the company
 $= 1,000,000/0.557 - 1,667,416 - 10,000$
 $= 1,795,332 - 1,677,416$
 $= \text{NZD } \$117,916$

income is all the amounts of gross income derived in previous income years
 $= 811 + 5,245$
 $= \text{NZD } \$6,056$

expenditure is expenditure incurred in previous income years
 $= 0$

amount remitted is the amount of consideration remitted
 $= 0$.

Therefore, the base price adjustment = $\$117,916 - \$6,056 = \$111,860$ and since this is positive, the amount of NZD \$111,860 is gross income of the New Zealand corporate for the 30 June 2007 income year.

Example E: Forward contract to purchase commodity for USD at non-market rate with a corresponding forward contract in foreign exchange in market rate

For the purpose of this example, assume that the forward rates for USD/NZD are as summarised in the following table. These forward exchange rates are derived on the principle of covered interest parity (CIP). Fwd (0,t) represents the forward rates at 30 June 2004 out to period t while Fwd (1,t) and Fwd (2,t) represent the forward rates at 30 June 2005 and 30 June 2006, respectively, out to period t.

Date	Actual Spot	CIP: Fwd (0,t)	CIP: Fwd (1,t)	CIP: Fwd (2,t)	Expected US,I	Expected NZ,I
30-Jun-04	0.635	0.6350			0.04	0.06
30-Jun-05	0.6149	0.6230	0.6149		0.04	0.06
30-Jun-06	0.575	0.6113	0.6033	0.5750	0.04	0.06
30-Jun-07	0.557	0.5997	0.5919	0.5642	0.04	0.06

The spot and forward rates per barrel of crude oil (in USD) are summarised in the following table. For example, the market price for a barrel of crude oil was USD \$19.2 per barrel on 30 June 2004 while the forward price out to 30 June 2007 was USD \$21 per barrel.

Date	Actual Spot	Fwd (0,t)	Fwd (1,t)	Fwd (2,t)
30-Jun-04	19.2	19.2000		
30-Jun-05	19.6	20.2000	19.6000	
30-Jun-06	21.1	21.8000	22.1000	21.1000
30-Jun-07	22	21.0000	22.8000	22.1000

A New Zealand company enters into 2 forward contracts simultaneously on 30 June 2004. The first forward contract secures the supply of 10,000 barrels of crude oil. This forward contract is to be cash settled on 30 June 2007, at USD \$20 per barrel. The second forward contract was entered into for the purchase of USD \$200,000 in exchange for the delivery of NZD at a contract rate of 0.5997. The second forward contract is to be settled on 30 June 2007. For the purpose of this example, assume that the corporate chooses USD as the base currency for both contracts.

At the time the forward contracts were entered into – 30 June 2004

The forward contract for the supply of crude oil was entered into at a price below the market rate. (This may be because the supplier is expecting excess supplies that have not been factored into the market prices yet.) The contract rate of \$20 is lower than the forward rate of \$21. As a result, gains are expected from the forward contract. The expected base currency payments include:

- the base currency value of the payment or receipt made in consideration of entering into the forward contract = 0;
- the base currency value of the non-base currency payment to be made under the contract valued at the forward rate = $10,000 \times \$21 = \text{USD } \$210,000$; and
- the base currency value of the non-base currency payment to be made under the contract valued at the contract rate = $10,000 \times \$20 = \text{USD } \$200,000$.

The expected base currency payments are converted at the forward rate of 0.5997 USD/NZD and the expected NZD net amount is spread under the accrual rules over the term of the forward contract. As the company did not pay anything to enter into the forward contract, the gains cannot be spread using the yield to maturity method. Therefore, the straight-line method will be adopted to spread the expected gains.

The forward contract for the foreign exchange was entered into at the forward rate. As such, there are no expected gains or losses to be spread under the accrual rules (see Example A).

At the first and second balance date – 30 June 2005 and 30 June 2006

For the forward contract for crude oil:

Expected component = $1/3 (\$10,000/0.5997) = \$5,558$.

Unexpected component = 0.

The amount of \$5,558 is gross income at the first and second balance date.

At the final balance date – 30 June 2007

On the 30 June 2007 balance date, the forward contract for the supply of crude oil would have been cash settled at the contract price of USD \$20 per barrel. The market price per barrel of crude oil on the delivery date is USD \$22. The spot exchange rate on the delivery date is 0.557 USD/NZD.

The base price adjustment given in section EH 47 of the Act in relation to the forward contract for the supply of crude oil is calculated by applying the formula:

$$\text{consideration} - \text{income} + \text{expenditure} + \text{amount remitted}$$

where:

consideration is the consideration paid or payable to the company less the consideration paid or payable by the company
 $= 220,000/0.557 - 200,000/0.557$
 $= 394,973 - 359,066$
 $= \text{NZD } \$35,807$

income is all the amounts of gross income derived in previous income years
 $= 5,558 + 5,558$
 $= \text{NZD } \$11,116$

expenditure is expenditure incurred in previous income years
 $= 0$

amount remitted is the amount of consideration remitted
 $= 0$.

Therefore, the base price adjustment = $\$35,807 - \$11,116 = \$24,791$ and since this is positive, the amount is gross income of the New Zealand company for the 30 June 2007 income year.

The forward contract for the foreign exchange is also settled on 30 June 2007. In the 30 June 2007 income year, the base price adjustment given in section EH 47 of the Act is calculated by applying the formula:

$$\text{consideration} - \text{income} + \text{expenditure} + \text{amount remitted}$$

where:

consideration is the consideration paid or payable to the company less the consideration paid or payable by the company
 $= 200,000/0.557 - 200,000/0.5997$
 $= 359,066 - 333,500$
 $= \text{NZD } \$25,566$

income is all the amounts of gross income derived in previous income years
 $= 0$

expenditure is expenditure incurred in previous income years
 $= 0$

amount remitted is the amount of consideration remitted
 $= 0$.

Therefore, the base price adjustment = $\$25,566$ and since this is positive, the amount is gross income of the New Zealand company for the 30 June 2007 income year.

Internal Affairs

Marriage Act 1955

Marriage Celebrants for 2004 Notice No. 24

Pursuant to the provisions of section 10 of the Marriage Act 1955, the following name of the marriage celebrant within the meaning of the said Act is published for general information.

Ben-Unu, Te Akataura, Presbyterian Church of Aotearoa of New Zealand.

Dated at Wellington this 8th day of June 2004.

B. E. CLARKE, Registrar-General.

go3723

Justice

Sentencing Regulations 2002

Order for Confiscation of Motor Vehicle

An order was made in the Auckland District Court on 20 April 2004, for the confiscation of the following motor vehicle:

1989 Honda Vigor, Registration No. VE6761.

Against: **Salesi Tupouniua.**

Anyone who has a legal interest in this vehicle should contact the Registrar at the Court urgently as the Registrar may sell the vehicle.

This advertisement is placed pursuant to the Sentencing Regulations 2002.

R. SIMONA, Deputy Registrar.

go3720

Order for Confiscation of Motor Vehicle

An order was made in the Upper Hutt District Court on 4 May 2004, for the confiscation of the following motor vehicle:

1989 Holden Vacationer, Registration No. OG8355.

Against: **Troy Andrew Norkett.**

Anyone who has a legal interest in this vehicle should contact the Court urgently as the Registrar may sell the vehicle.

This notice is placed pursuant to the Sentencing Regulations 2002.

M. SUHR, Registrar.

go3712

Order for Confiscation of Motor Vehicle

An order was made in the Upper Hutt District Court on 18 May 2004, for the confiscation of the following motor vehicle:

1995 Toyota Hilux, Registration No. TI9181.

Against: **Philip George Spicer.**

Anyone who has a legal interest in this vehicle should contact the Court urgently as the Registrar may sell the vehicle.

This notice is placed pursuant to the Sentencing Regulations 2002.

M. SUHR, Registrar.

go3713

Order for Confiscation of Motor Vehicle

An order was made in the Lower Hutt District Court on 27 May 2004, for the confiscation of the following motor vehicle:

1988 Mitsubishi Mirage GLX, Registration No. NO2825.

Against: **Aperahama Te Morehu Akarana Carter.**

Anyone who has a legal interest in this vehicle should contact the Court urgently as the Registrar may sell the vehicle.

This notice is placed pursuant to the Sentencing Regulations 2002.

J. ALLISON, Deputy Registrar.

go3716

Order for Confiscation of Motor Vehicle

An order was made in the Hamilton District Court for the confiscation of the following motor vehicle:

1986 Mazda Familia 323, Registration No. PF1380.

Against: **Dillon Wayne Grant Kelsen.**

Any person having a legal interest in the above vehicle should contact the Court urgently (Private Bag 3060, Hamilton, or telephone (07) 957 7700) as the Registrar may sell the vehicle.

This notice is placed pursuant to the Sentencing Regulations 2002.

Dated at Hamilton this 4th day of June 2004.

G. M. GARDINER, Deputy Registrar.

go3715

Police

Terrorism Suppression Act 2002

Designation of Terrorist Individuals and Entities

On 25 May 2004, pursuant to section 22 of the Terrorism Suppression Act 2002, the individual and organisations listed below have been designated as terrorist entities for the purposes of the Terrorism Suppression Act 2002.

Individual

Safet Durguti *Date of Birth:* 10 May 1967. *Place of Birth:* Orahovac, Kosovo.

Organisations

Al-Haramain Foundation (Indonesia) (also known as Yayasan Al-Manahil-Indonesia). *Address:* Jalan Laut Sulawesi Blok DII/4, Kavling Angkatan Laut Duren Sawit, Jakarta Timur 13440 Indonesia, Tel.: 021-86611265 and 021-86611266, Fax: 021-8620174.

Al-Haramayn Foundation (Kenya). *Address:* Nairobi, Kenya; Garissa, Kenya; Dadaab, Kenya.

Al-Haramain Foundation (Pakistan). *Address:* House #279, Nazimuddin Road, F-10/1, Islamabad, Pakistan.

Al-Haramayn Foundation (Tanzania). *Address:* P.O. Box 3616, Dar es Salaam, Tanzania; Tanga; Singida.

These designations expire on 25 May 2007, unless they are earlier revoked or extended pursuant to the Terrorism Suppression Act 2002.



Amendment of Terrorist Individuals and Entities

On 25 May 2004, pursuant to section 29A of the Terrorism Suppression Act 2002, the current designation for the organisation listed below has been amended to include new information in its terrorist listing for the purposes of the Terrorism Suppression Act 2002.

Amended Organisation

Al-Haramain Islamic Foundation (also known as Vazir; Vezir). *Address:* 64 Poturmahala, Travnik, Bosnia and Herzegovina.

R. J. ROBINSON, Commissioner of Police.

go3696

Authorities and Other Agencies of State Notices**Land Transport Safety Authority****Transport Act 1962****Driving Hours Logbook Exemption—
Stagecoach Auckland**

Pursuant to section 70C (10) and (10A) of the Transport Act 1962, the Director of Land Transport Safety hereby gives the following notice.

Drivers employed by Transportation Auckland Corporation Limited (trading as Stagecoach Auckland) are hereby granted exemption from the requirement to maintain a driving hours logbook while undertaking off-peak charter work, subject to the conditions listed below.

This exemption does not alter the requirement to observe the driving hours restrictions, as stated in section 70B of the Transport Act 1962.

General Conditions

1. This notice applies only to drivers granted logbook exemptions while working rosters approved by the director under section 70C (11) (c) of the Transport Act 1962.
2. The exemption applies only to the driving of buses operated by Stagecoach Auckland.

3. The **off-peak charter work** is driving a bus to and from a specified point for a specified group as part of an event or activity (such as a school sports day).

The charter driving must:

- (a) occur between 0800 and 1800 hours (Monday to Friday only); and
- (b) be within a 50km radius of the depot where that bus is normally garaged.

4. Drivers to whom this exemption applies must, when driving a bus, carry:

- (a) a copy of the exemption for regular rostered work;
- (b) a copy of this exemption notice;
- (c) a copy of the driver's duty card for that day; and
- (d) a written description of any charter work set for the driver on that day.

5. Any or all records listed in clause 4 shall be made available for inspection when demanded by any enforcement officer or an authorised employee of the Land Transport Safety Authority.

Right of Withdrawal

The director has the right to withdraw any exemption from logbook use if there are grounds to suspect that conditions attached to that exemption are not being observed (section 70C (10) and (10A) of the Transport Act 1962).

Signed at Wellington this 4th day of June 2004.

DAVID ROBERT WRIGHT, Director of Land Transport Safety.

au3738

Land Notices**Conservation Act 1987****Disposal of Stewardship Area**

Under section 26 (5) of the Conservation Act 1987, the Community Relations Manager for the Southland Conservancy of the Department of Conservation gives notice of the disposal in fee-simple of the land described in the Schedule for a consideration of \$60,000.00 plus G.S.T.

**Southland Land District—Southland District
Schedule**

0.946 hectares, being Section 1 on SO 316996.

0.750 hectares, being Section 2 on SO 316996.

Dated at Invercargill this 3rd day of June 2004.

MARTIN RODD, Community Relations Manager.

(File: DOC PAL-03-02-14-01)

ln3672

Education Lands Act 1949**Amendment to a Notice—Land Declared No
Longer Required for Education Purposes**

Pursuant to section 5A of the Education Lands Act 1949 and pursuant to an authority delegated to me, I, Paul Dickson Burke, Group Manager Property, Ministry of Education, Wellington, hereby amend the notice with the above heading published in the *New Zealand Gazette*, No. 57, 20 May 2004, page 1365:

In the Schedule, please replace:

- 0.4047 More or less, being Section 21, Ohariu District, Wellington Land Registration District, and being the area fourthly described in the Schedule of *New Zealand Gazette*, 1 June 1967, No. 35, page 962.



0.9028 More or less, being Section 7, Block XVI, Te Mata Survey District, Hawke's Bay Land Registration District, and being the area seventhly described in the Schedule of *New Zealand Gazette*, 7 August 1919, No. 96, page 2576.

with:

0.4047 More or less, being Section 136, Ohariu District, Wellington Land Registration District, and being the area fourthly described in the Schedule of *New Zealand Gazette*, 1 June 1967, No. 35, page 962, under Section 21.

0.9028 More or less, being Section 8, Block XVI, Te Mata Survey District, Hawke's Bay Land Registration District, and being the area seventhly described in the Schedule of *New Zealand Gazette*, 7 August 1919, No. 96, page 2576, under Section 7.

Dated at Wellington this 10th day of June 2004.

P. D. BURKE, Group Manager Property, Ministry of Education.

ln3669

Public Works Act 1981

Stopped Road Amalgamated—State Highway No. 99, Wrights Bush, Southland District

Pursuant to section 117 (3) (b) of the Public Works Act 1981, and to a delegation from the Minister for Land Information, Ronald Alistair Jolly, Land Information New Zealand, declares the portion of stopped road described in the Schedule to this notice to be amalgamated, pursuant to section 120 (3), with the land in Computer Register SL7C/617, subject to section 11 of the Crown Minerals Act 1991 and memorandum of mortgage 266607.2.

Southland Land District—Southland District Council Schedule

Stopped Road Amalgamated

Area m ²	Description
2004	Adjacent to or passing through Lot 1, DP 11860; shown as Section 6 on SO 314533.

Dated at Wellington this 28th day of May 2004.

R. A. JOLLY, for the Minister for Land Information.

(LINZ CPC/2003/8847/A: WN01204)

ln3722

Road Realignment—Port Road, Whangarei

Pursuant to the Public Works Act 1981, and to a delegation from the Minister for Land Information, Stephen Robert Gilbert, Land Information New Zealand:

(a) Pursuant to section 20, declares that, an agreement to that effect having been entered into, the land described in the First Schedule to this notice is hereby acquired for road and is vested in the Whangarei District Council on the date of publication of this notice in the *New Zealand Gazette*.

(b) Pursuant to sections 116 and 117, declares the portions of road described in the Second Schedule to this notice to be stopped and, pursuant to section 120 (3), amalgamated with the land in Computer Register NA35D/265.

(c) Declares the land described in the Third and Fourth Schedules to this notice to be taken under section 119 and:

(i) the areas described in the Third Schedule amalgamated with the land in Computer Register NA54D/920, subject to mortgage D205708.3; and

(ii) the area described in the Fourth Schedule amalgamated with the land in Computer Register NA35D/266.

North Auckland Land District—Whangarei District

First Schedule

Land Acquired for Road

Area ha	Description
1.7405	Part Section 16, Block XIII, Whangarei Survey District; shown as Section 4 on SO 70689 (part Computer Register NA35D/265).
m ²	
1577	Part DP 50814; shown as Section 5 on SO 70689 (part Computer Register NA54D/920).
3645	Part Section 16, Block XIII, Whangarei Survey District; shown as Section 1 on SO 331957 (part Computer Register NA35D/265).

Second Schedule

Road Stopped and Amalgamated

Area ha	Description
1.3010	Adjoining or passing through part Section 16, Block XIII, Whangarei Survey District, part Lot 3, DP 144562 and Lot 1, DP 53323; shown as Section 2 on SO 70689.
m ²	
7478	Adjoining or passing through part Section 16, Block XIII, Whangarei Survey District and part Lot 3, DP 144562; shown as Section 2 on SO 331957.

Third Schedule

Severance Taken and Amalgamated

Area m ²	Description
955	Part Section 16, Block XIII, Whangarei Survey District; shown as Section 7 on SO 70689 (part Computer Register NA35D/265).
799	Part Section 16, Block XIII, Whangarei Survey District; shown as Section 8 on SO 70689 (part Computer Register NA35D/265).

Fourth Schedule

Severance Taken and Amalgamated

Area m ²	Description
5069	Part Section 16, Block XIII, Whangarei Survey District; shown as Section 9 on SO 70689 (part Computer Register NA35D/265).

Dated at Christchurch this 2nd day of June 2004.

S. R. GILBERT, for the Minister for Land Information.

(LINZ CPC/1998/1024: CH01011)

ln3733

Land Declared Road—Dawson Street, Whangarei District

Pursuant to section 114 of the Public Works Act 1981, and to a delegation from the Minister for Land Information, Stephen Robert Gilbert, Land Information New Zealand, declares the land described in the Schedule to this notice to be road and vested in the Whangarei District Council on the date of publication of this notice in the *New Zealand Gazette*.

**North Auckland Land District—Whangarei District
Schedule**

Area m ²	Description
2268	Section 2, SO 69536 (all Computer Register NA121C/933).

Dated at Christchurch this 2nd day of June 2004.

S. R. GILBERT, for the Minister for Land Information.

(LINZ CPC/1998/1024: CH01012)

ln3734

**Land Set Apart for Use in Connection With a Road
(Segregation Strip)—State Highway No. 1,
Tamahere, Waikato District**

Pursuant to section 52 (1) of the Public Works Act 1981, and to a delegation from the Minister for Land information, Stephen Robert Gilbert, Land Information New Zealand, declares that the land described in the Schedule to this notice is set apart for use in connection with a road (segregation strip) and to remain vested in the Crown on the date of publication of this notice in the *New Zealand Gazette*.

South Auckland Land District—Waikato District

Schedule

Area m ²	Description
12	Part Lot 2, DP 32802; shown as Section 4 on SO 333309 (part Computer Register SA50A/890).
6	Part Lot 1, DP 61258; shown as Section 5 on SO 333309 (part Computer Register 136161).

Dated at Christchurch this 31st day of May 2004.

S. R. GILBERT, for the Minister for Land Information.

(LINZ CPC/2003/8804: CH00571)

ln3663

**Land Declared Limited Access Road—State
Highway No. 1, Tamahere, Waikato District**

Pursuant to section 114 (1) of the Public Works Act 1981, and to a delegation from the Minister for Land Information, Stephen Robert Gilbert, Land Information New Zealand, declares the land described in the Schedule to this notice to be road which, pursuant to section 88 (2) of the Transit New Zealand Act 1989, becomes road, limited access road and State highway and shall vest in the Crown on the date of publication of this notice in the *New Zealand Gazette*.

South Auckland Land District—Waikato District

Schedule

Land Declared as Limited Access Road

Area m ²	Description
1988	Part Lot 2, DP 32802; shown as Section 1 on SO 333309 (part Computer Register SA50A/890).
1787	Part Lot 1, DP 61258; shown as Section 2 on SO 333309 (part Computer Register 136161).
2	Part Lot 2, DP 32802; shown as Section 6 on SO 333309 (part Gazette Notice B445426.1).
1	Part Lot 1, DP 61258; shown as Section 7 on SO 333309 (part Gazette Notice B445430A.1).

Dated at Christchurch this 31st day of May 2004.

S. R. GILBERT, for the Minister for Land Information.

(LINZ CPC/2003/8804: CH00571)

ln3664

**Land Taken as Severance—State Highway No. 1,
Tamahere, Waikato District**

Pursuant to the Public Works Act 1981, and to a delegation from the Minister for Land Information, Stephen Robert Gilbert, Land Information New Zealand, declares the land described in the Schedule to this notice to be taken, under section 119 (1), and shall vest in the Crown on the date of publication of this notice in the *New Zealand Gazette*.

South Auckland Land District—Waikato District

Schedule

Severance

Area ha	Description
14.8261	Part Lot 2, DP 32802 (being the balance of Computer Register SA50A/890).
11.2883	Part Lot 1, DP 32802 (being the balance of Computer Register SA862/160).
30.0851	Part Allotment 7, Tamahere Parish (DP 3253) (being the balance of Computer Register SA31C/324).

Dated at Christchurch this 31st day of May 2004.

S. R. GILBERT, for the Minister for Land Information.

(LINZ CPC/2003/8804: CH00571)

ln3662

**Amending a Notice Declaring Land Road—Parker
Road, Rodney District**

Pursuant to section 55 of the Public Works Act 1981, and to a delegation from the Minister for Land Information, Trevor Knowles, Land Information New Zealand, hereby amends the notice dated the 4th day of May 2004, declaring land road, published in the *New Zealand Gazette*, 13 May 2004, No. 52, page 1295, by deleting reference to

“SO 29261”

and substituting it with

“SO 29621”.

Dated at Wellington this 2nd day of June 2004.

TREVOR KNOWLES, for the Minister for Land Information.

(LINZ CPC/1998/1028: CH00951)

ln3718

**Land Acquired for Road—Takitimu Drive,
Tauranga City**

Pursuant to section 20 (1) of the Public Works Act 1981, and to a delegation from the Minister for Land Information, Trevor Knowles, Land Information New Zealand, declares that, pursuant to an agreement to that effect having been entered into, the land described in the Schedule hereto is hereby acquired for road and is vested in Tauranga City Council on the date of publication of this notice in the *New Zealand Gazette*

South Auckland Land District—Tauranga City

Schedule

157 square metres, being part Lot 3, DP S10004; shown as Section 1 on SO 324805 (being part of the land contained in Computer Register SA8A/798).

Dated at Wellington this 2nd day of June 2004.

T. KNOWLES, for the Minister for Land Information.

(LINZ CPC/1998/1286: AK00755)

ln3677

Reserves Act 1977

Authorisation of the Exchange of a Reserve for Other Land

Under the Reserves Act 1977, the Acting Community Relations Manager of the Canterbury Conservancy of the Department of Conservation authorises the exchange of the reserve described in the First Schedule for the land described in the Second Schedule.

The land described in the First Schedule shall become fee simple, and the lands described in the Second Schedule shall become reserve, subject to the Reserves Act 1977, and held as a Government purpose (wildlife management) reserve.

Canterbury Land District—Selwyn District

First Schedule

97.9930 hectares, being Section 1, SO 321323.

Second Schedule

71.0030 hectares, being Section 2, SO 321323. Subject to easement created by document T457716.

Dated at Christchurch this 8th day of June 2004.

DAVID FORRESTER.

(File: DOC DO PAR-12-03-33)

ln3735

Declaration That Land is Reserve—2 Centreway Road, Orewa

Pursuant to the Reserves Act 1977, and to a delegation from the Minister of Conservation, Vijaya Vaidyanath, the Chief Executive Officer for the Rodney District Council, hereby notifies that the following resolution concerning the land described in the Schedule hereto was passed by the Rodney District Council at its meeting on 10 April 2000:

“That in exercise of the powers conferred on it by section 14 of the Reserves Act 1977, the Rodney District Council hereby resolves that the land described in the Schedule hereto and held by the council in fee simple, shall be, and the same is hereby declared to be a reserve for recreation purposes within the meaning of the said Act”.

North Auckland Land District—Rodney District

Schedule

Area m ²	Description
842	Lot 236, Allotment 279, Parish of Waiwera (all Computer Register NA1034/338).

Dated at Orewa this 4th day of June 2004.

VIJAYA VAIDYANATH, Chief Executive Officer, Rodney District Council.

(File: PK-3-2)

ln3737

Regulation Summary

Notice Under the Acts and Regulations Publication Act 1989

Pursuant to the Acts and Regulations Publication Act 1989, notice is hereby given of the making of Regulations as under:

Authority for Enactment	Title or Subject-matter	Serial Number	Date of Enactment	Price Code	Retail
Securities Act 1978	Securities Act (Group Investment Index Funds) Exemption Amendment Notice 2004	2004/172	8/6/04	3-BX	\$2.10

Postage and Packaging Charge: Mail Orders

If two or more copies are ordered, the remittance should cover the *cash price* and the *maximum charge* for the *total value of purchases* as follows:

Total Value of Purchases	Maximum Charge
\$12.00 and less	\$1.75 p&p
\$12.01 to \$30.00	\$3.50 p&p
\$30.01 and greater	\$5.50 p&p

Copies can be bought or ordered by mail from Legislation Direct, P.O. Box 12-418, Wellington. Please quote title and serial numbers. Prices for quantities supplied on application. Copies are also available over the counter at the following locations:

Bennetts Bookshop Limited: Bowen House, Lambton Quay (P.O. Box 5334), Wellington; Bennetts Campus Bookcentre, Commerce House, 360 Queen Street (P.O. Box 5513, Wellesley Street), Auckland; Centreplace, Bryce Street (P.O. Box 928), Hamilton; 38-42 Broadway Avenue (P.O. Box 1820), Palmerston North; 111 Cashel Street (Private Bag), Christchurch 1; and located in Whitcoulls, 143 George Street (P.O. Box 1104), Dunedin.



General Section

Medical Laboratory Technologists Board

Health Practitioners Competence Assurance Act 2003

Notice of Scopes of Practice and Related Qualifications Prescribed by the Medical Laboratory Science Board

The Medical Laboratory Technologists Board (“the board”) will become the Medical Laboratory Science Board on 18 September 2004. This notice will take effect from 18 September 2004.

Scopes of Practice

Pursuant to section 11 (1) of the Health Practitioners Competence Assurance Act 2003 (“the Act”), the board specifies two scopes of practice as follows:

1. MEDICAL LABORATORY SCIENTIST
2. MEDICAL LABORATORY TECHNICIAN

Qualifications Prescribed for Registration in a Scope of Practice

1. MEDICAL LABORATORY SCIENTIST

Pursuant to section 12 of the Act, the following qualifications are prescribed for registration as a medical laboratory scientist:

1. Bachelor of Medical Laboratory Science (BMLSC) degree from a New Zealand university accredited by the board.
2. A post-graduate qualification, approved by the board in each case, combined with relevant and specialised medical laboratory experience that, in the opinion of the board, is sufficient for registration as a medical laboratory scientist.
3. Certification in medical laboratory science by a certification authority outside New Zealand approved by the board, combined with relevant and specialised medical laboratory experience that, in the opinion of the board, is sufficient for registration as a medical laboratory scientist.
4. A course of training and examination or examinations that, in the opinion of the board, are substantially equivalent to the course of training and examinations for the New Zealand BMLSC degree.
5. An undergraduate qualification, approved by the board in each case, combined with subsequent relevant and specialised medical laboratory experience gained prior to 18 September 2005 that, in the opinion of the board, is sufficient for registration as a medical laboratory scientist.

Note 1.: All registered technologists (those whose names are on the Register of Medical Laboratory Technologists currently maintained by the board) will have the scope of practice of a medical laboratory scientist from 18 September 2004.

2. MEDICAL LABORATORY TECHNICIAN

Pursuant to section 12 of the Act, the following qualifications have been prescribed for registration as a medical laboratory technician:

1. A Qualified Technical Assistant (QTA) certificate or Qualified Phlebotomist Technician (QPT) certificate issued by the New Zealand Institute of Medical Laboratory Science (NZIMLS).
2. A Bachelor’s degree in a field of science awarded by a New Zealand university, approved in each case by the board, combined with a minimum of 12 months’ relevant full-time (or equivalent) medical laboratory experience that, in the opinion of the board, is sufficient for registration as a medical laboratory technician.
3. A New Zealand Certificate in Science, approved in each case by the board, combined with a minimum of 12 months’ relevant full-time (or equivalent) medical laboratory experience that, in the opinion of the board, is sufficient for registration as medical laboratory technician.
4. A course of training and an examination or examinations combined with relevant medical laboratory experience that, in the opinion of the board, is sufficient for registration as medical laboratory technician.

Dated at Wellington this 10th day of June 2004.

PHIL SAXBY, Secretary, Medical Laboratory Technologists Board.

gs3569

Notice of Fees Prescribed by the Medical Laboratory Science Board

The Medical Laboratory Technologists Board (“the board”) will become the Medical Laboratory Science Board on 18 September 2004. This notice will take effect from 18 September 2004.

Notice

1. Authority—The board prescribes the following fees, pursuant to section 130 of the Health Practitioners Competence Assurance Act 2003 (“the Act”).

2. Tax—These fees are inclusive of goods and services tax (G.S.T.).

A. REGISTRATION AND CHANGE TO SCOPE OF PRACTICE FEES

\$

Pursuant to section 130 (1) (a) of the Act, the fee for application to be registered in the scope of practice of medical laboratory scientist under section 17 of the Act for a person holding a tertiary educational qualification gained in New Zealand

180.00

Pursuant to section 130 (1) (a) of the Act, the fee for application to be registered in the scope of practice of medical laboratory scientist under section 17 of the Act for a person holding educational qualifications gained elsewhere than in New Zealand	380.00
Pursuant to section 130 (1) (b) of the Act, the fee for application to be registered with a change to an existing scope of practice under section 17 of the Act	180.00
Pursuant to section 130 (1) (a) of the Act, the fee for application to be registered in the scope of practice of medical laboratory technician	60.00
B. INSPECTION OF THE REGISTER FEES	
Pursuant to section 130 (1) (f) of the Act, the fee for inspection of the Register of the Medical Laboratory Science Board	45.00
C. SUPPLY OF DOCUMENT FEES	
Pursuant to section 130 (1) (d) of the Act, the fee for the issue of a certificate of registration	45.00
Pursuant to section 130 (1) (e) of the Act, the fee for the issue of a certificate of registered information	45.00
Pursuant to section 130 (1) (g) of the Act, the fee for supplying a medical laboratory scientist or medical laboratory technician any document for the purposes of seeking registration overseas	100.00
D. ANNUAL PRACTISING CERTIFICATE FEES	
Pursuant to section 130 (1) (c) of the Act, the fee for the issue of an annual practising certificate for a medical laboratory scientist	135.00
Pursuant to section 130 (1) (c) of the Act, the fee for the issue of an annual practising certificate for a medical laboratory technician	100.00
Pursuant to section 130 (3) of the Act, the board will waive the annual practising certificate fee for 2004/05 for medical laboratory technicians who gain registration in the 12 months prior to 31 March 2005.	—
Pursuant to section 130 (3) of the Act, the board will waive the annual practising certificate fee for new applicants who apply after 1 December in any year, for the remainder of the year to 31 March following.	—

Dated at Wellington this 10th day of June 2004.

PHIL SAXBY, Secretary, Medical Laboratory Technologists Board.

gs3568

Index

<p>A</p> <p>Agricultural Compounds and Veterinary Medicines Act— Application to register a trade name product: 1599 Approval of codes of practice: 1600</p> <p>Animal Products (Ancillary and Transitional Provisions) Act— Approval for the use of a drug or substance for the prevention or treatment of disease in bees: 1600</p> <p>B</p> <p>Bankruptcy Notices— Notices: 1586</p> <p>C</p> <p>Children, Young Persons, and Their Families Act— Suspension of approval of a child, youth and family community service provider: 1600</p> <p>Companies Act— Application by liquidator for directions Cashbuild Property No. 1 Ltd.: 1598 Cessation of business in New Zealand The Van Diemen's Land Company: 1597</p> <p>Removals 3Buoys Pacific Ltd.: 1593 Alpine Sawmills Ltd.: 1597 B J Uttridge Ltd.: 1593 B T Tiling Services Ltd.: 1594 Bartle's Sawmill Ltd.: 1594 Beats Per Minute Ltd.: 1593 Beaumont Property Care Ltd.: 1593 Beckenham Realty Ltd.: 1596 Cambridge Sign Studio Ltd.: 1594 Castware Industries Ltd.: 1594 Christchurch High School Old Boys Squash Rackets Club Inc: 1595 Clyde Bar & Garden Ltd.: 1596 Computers and Technology Rotorua Ltd.: 1594 Cromwell Security Services Ltd.: 1593 Ditta Ltd.: 1593 DJ Computers Auckland Ltd.: 1597</p>	<p>Fast Lubes Ltd.: 1594 Financial Vision (Auck) Ltd.: 1593 Gemar Ltd.: 1594 Heswall Farms Ltd.: 1595 Hyde Park International (New Zealand) Ltd.: 1596 Maxim Consulting Ltd.: 1596 Mertos Holdings Ltd.: 1596 MTG Systems Ltd.: 1593 Ontime Construction Ltd.: 1594 Pacific Ridge Lifestyle Resort Ltd.: 1596 Paradigm Productions Ltd.: 1593 Peter Daniell Motorcycles Ltd.: 1594 Quest Communications Ltd.: 1595 Ren Heng Ltd.: 1595 Safari Painters (Northern Region) Ltd.: 1593 SK Haulage Ltd.: 1593 Stekar Ltd.: 1595 Sunshine Trading Co Ltd.: 1594 Tasman Farmdale Ltd.: 1595 The Polish Shop (Auckland) Ltd.: 1593 The Studio Metropolis Ltd.: 1594 The Van Diemen's Land Company—Dairies Ltd.: 1596 Thorndon Enterprises Ltd.: 1593 V.I.C. Holdings Ltd.: 1593 W L Watson 1974 Ltd.: 1594</p> <p>Winding up/liquidations Alifurn Ltd.: 1597 Amcad Holdings Ltd.: 1588 Aribu Management Ltd.: 1592 Belgate Holdings Ltd.: 1591 Boulevard Manor Ltd.: 1591 Brutus & Bello Ltd.: 1590 Calibre Property Developments Ltd.: 1590 Campbell McKay Wholesale Ltd.: 1597 Ceylon Investments Ltd.: 1591 Charles Bailey & Son Ltd.: 1592 Criterion Investments Ltd.: 1591 Fibrecraft Industries Ltd.: 1589 Frost Dressing Ltd.: 1593 HFI Ltd.: 1592</p>
--	--

HJD Investments Ltd.: 1589
 Jonril Holdings Ltd.: 1588
 Kewdos Holdings Ltd.: 1592
 Krop Holdings Ltd.: 1590
 Lift Structures Ltd.: 1592
 LLP Ltd.: 1591
 Mainland Pacific Ltd.: 1597
 Moro Bros Ltd.: 1589
 Mountview Emu's Ltd.: 1589
 Mt Victoria Holdings Ltd.: 1598
 Pasenay Holdings Ltd.: 1589
 Pomahaka Engineering Ltd.: 1598
 Precision Hearing Ltd.: 1588
 Qebab Ltd.: 1588
 Sankalpa 2000 Ltd.: 1588
 Santa Maria Fishing Ltd.: 1590
 Sensation Homes Ltd.: 1589
 Shipbuilders Ltd.: 1592
 Stevens Folding Ltd.: 1588
 Tergrae Investments Ltd.: 1593
 The Grinder Ltd.: 1598
 Williams Farms Puhipuhi Ltd.: 1591

Conservation Act—
 Disposal of stewardship area
 Southland: 1627

E

Education Act—
 Appointment of limited statutory managers
 Dannevirke High School: 1601
 Tokoroa High School: 1601
 Boards of trustees election invalidations
 Kendal School: 1601
 Guidelines for approval of board contracts: 1602
 School closures
 Newall School: 1600
 Okato College: 1600
 Okato School: 1600
 Pleasant Point High School: 1600
 Warea School: 1600
 Watlington Intermediate School: 1601
 School mergers
 Bluff School/Konini School: 1601
 Clifton School/Clarendon School/Kew School/Invercargill South School: 1601
 Elston Lea School/St George School: 1601
 Grasmere School/Waikivi School/West Plains School: 1601
 James Hargest High School/Rosedale Intermediate School/Collingwood Intermediate School: 1601
 Newfield School/Rockdale Park School: 1601
 Education Lands Act—
 Land no longer required for education purposes
 Amendment 2004/1365: 1627

F

Fisheries (South Tasman Rise Orange Roughy Fishery) Regulations—
 South Tasman Rise orange roughy fishery annual catch limit variation
 Revocation 2003/2063: 1602

H

Health Practitioners Competence Assurance Act—
 Prescribed fees
 Medical Laboratory Science Board
 Medical laboratory scientists/technologists: 1631
 Scopes of practice and related qualifications
 Medical laboratory scientists/technologists: 1631

L

Land Notices—
 Other Districts
 Waikato: 1629
 Roding Cities
 Tauranga: 1629
 Roding Districts
 Rodney
 Amendment 2004/1295: 1629
 Southland: 1628
 Waikato: 1629
 Whangarei: 1628
 Land Transfer Act—
 Land Registrar notices
 Auckland: 1599
 Wellington: 1599

M

Marriage Act—
 Lists of marriage celebrants: 1626

N

Nurses Act—
 Appointments/reappointments to the Nursing Council of New Zealand:
 1602

O

Occupational Therapy Act—
 Appointments to the Occupational Therapy Board: 1602

P

Partnership Act—
 Partnerships: 1598

R

Radiation Protection Act—
 Appointments/reappointments to the Radiation Protection Advisory Council: 1603
 Receiverships Act—
 Appointment and release of receivers and managers
 Accident & Medical Centres Investment Ltd.: 1587
 Accident and Medical Clinic Riccarton Care Ltd.: 1587
 Formula Products Ltd.: 1587
 John Miller Transport Ltd.: 1587
 PCF Ltd.: 1587
 Regulations (Acts and Regulations Publication Act)—
 Securities Act (Group Investment Index Funds) Exemption
 Amendment Notice 2004 (S.R. 2004/172): 1630
 Reserves Act—
 Reserves Districts
 Rodney: 1630
 Selwyn: 1630

S

Sentencing Regulations—
 Confiscation of motor vehicles: 1626

T

Tax Administration Act—
 Determinations
 Financial arrangements: 1603
 Forward contracts: 1615
 Terrorism Suppression Act—
 Designated terrorist individuals and entities: 1626
 Transport Act—
 Driving hours logbook exemption: 1627