

Port of Golden Bay Limited

Annual Report

For the 15 Month Period ended 30 June 2009

Port of Golden Bay Limited

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For the 15 Month Period ending 30 June 2009

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Port of Golden Bay Limited

Business Directory

As at 30 June 2009

Nature of Business	Name Protection Purposes
Directors	P Wylie
Shareholders	Tasman District Council 100 shares
Date of Incorporation	10 April 2008
Registered Office	189 Queen Street Richmond
Accountants	Tasman District Council Richmond
Bankers	ASB Bank Ltd Queen Street Richmond
Solicitors	Fletcher Vautier Moore 2 Cambridge Street Richmond
Auditors	Audit New Zealand on behalf of the office of the Auditor General

AUDIT OPINION

AUDIT OPINION

Port of Golden Bay Limited
Statement of Financial Performance
For the 15 Month Period ended 30 June 2009

	Note	2009
Revenue		
Sales		\$ -
Total Revenue		<u>\$ -</u>
Expenses		
Expenses		\$ -
Total Expenses		<u>\$ -</u>
Operating Surplus before tax		\$ -
Taxation		\$ -
Net Surplus		<u><u>\$ -</u></u>

(The accompanying notes form part of the financial statements)

Port of Golden Bay Limited
Statement of Movements in Equity
For the 15 Month Period ended 30 June 2009

	2009
Equity at beginning of period	\$ -
Surplus	\$ -
Equity at end of period	<u>\$ -</u>

(The accompanying notes form part of the financial statements)

Port of Golden Bay Limited
Statement of Financial Position
As at 30 June 2009

	Note	2009
Current Assets		
Bank		\$ -
Total Current Assets		<u>\$ -</u>
Current Liabilities		
Accounts Payable		\$ -
Total Current Liabilities		<u>\$ -</u>
Net Assets		<u>\$ -</u>
Equity		
Equity		<u>\$ -</u>

Director

Date

(The accompanying notes form part of the financial statements)

Port of Golden Bay Limited
Statement of Cash Flows
For the 15 Month Period ended 30 June 2009

Cash from operating activities	Note	2009
<i>Cash was provided from:</i>		
Sales		\$ -
		<u>\$ -</u>
<i>Cash was disbursed to:</i>		
Expenses		-
		<u>-</u>
Net Cash Flow from operating activities	1	<u>\$ -</u>
Net Increase(Decrease) in Cash Held		<u>\$ -</u>
Opening Balance		\$ -
Closing Balance		<u>\$ -</u>

(The accompanying notes form part of the financial statements)

Port of Golden Bay Limited

Statement of Accounting Policies

For the 15 Month Period ended 30 June 2000

Reporting Entity

Port of Golden Bay Limited is incorporated under the Companies Act 1993, and is domiciled in New Zealand. The Company is controlled by Tasman District Council and is a Council Controlled Organisation as defined under section 6 of the Local Government Act 2002.

The financial statements of Port of Golden Bay Limited are general purpose financial statements which have been prepared according to generally accepted accounting practice. They comply with NZ GAAP, NZ IFRS, and other applicable Financial Reporting Standards as appropriate for the entity. The financial statements have been prepared in accordance with the requirements of the Local Government Act 2002.

The financial statements are for the 15 month period ended 30 June 2009.

Measurement Base

The accounting principles recognised as appropriate for the measurement and reporting of financial performance and financial position on a historical cost basis are followed by Port of Golden Bay Limited. The functional currency of the Company is New Zealand dollars. The financial statements are presented in New Zealand dollars.

Revenue Recognition

Revenue is recognised on an accrual basis.

Specific accounting policies

The following specific accounting policies which materially affect the measurement of financial performance and the financial position have been applied:

a) **Accounts Receivable**

Receivables are stated at their estimated realisable value.

Commitments and Contingencies

The Company did not have any capital commitments or contingent liabilities at year end.

Related Parties

During the 15 month period ended 30 June 2009 there were no related party transactions.

Statement of Cash Flows

Cash means cash balances on hand.

Changes in Accounting Policies

There have been no changes in accounting policy during the period.

Directors Remuneration

The Director did not receive any remuneration for the 15 month period ended 30 June 2009.

Comparative Information

The Company was incorporated on 10 April 2008 and these financial statements are for the 15 month period from 10 April 2008 to 30 June 2009. Therefore, there is no comparative information.

Port of Golden Bay Limited
Notes to and forming part of the Financial Statements
For the 15 Month Period ended 30 June 2009

2009

Note 1 Reconciliation of Net Surplus with Cash Inflows from Operating Activities

Net Operating Surplus	-
<i>Movement in Working Capital</i>	
Increase/(Decrease) in Accounts Payable	- -
Net Cash Inflow from Operating Activities	- =