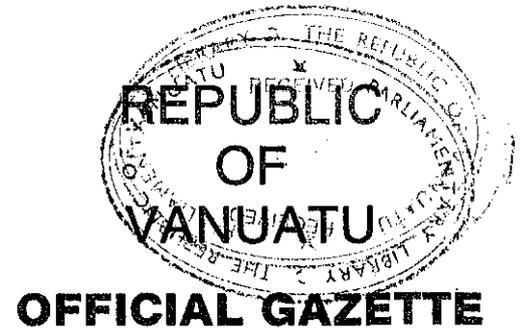


RÉPUBLIQUE
DE
VANUATU
JOURNAL OFFICIEL



14 NOVEMBRE 1994

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NOTIFICATION OF PUBLICATION

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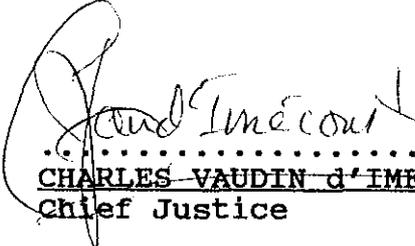
SUPREME COURT OF VANUATU

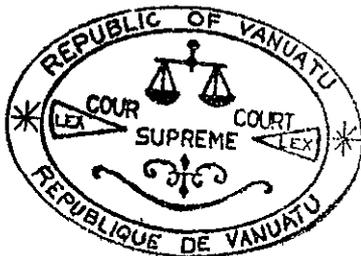
O R D E R

In exercise of the power conferred by Section 59 and 60 of the Court Rules I hereby make the following Orders :-

1. The Court vacation shall be from the 16th December 1994 to 6th February 1994.
2. The Registry will remain open between this period during usual office hours.

DATED at Port Vila this 7th day of November 1994.


.....
CHARLES VAUDIN d'IMECOURT
Chief Justice



COUR SUPREME DE VANUATU

A R R E T E

Le Président de la Cour Suprême :

Vu les articles 59 et 60 du Règlement intérieur de la Cour Suprême.

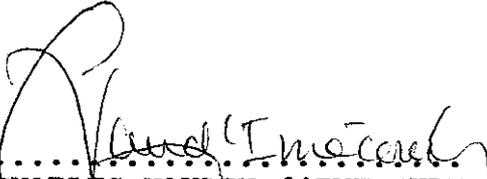
A R R E T E

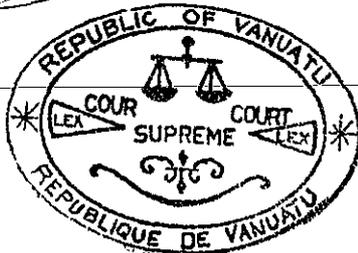
ARTICLE 1er : La période de vacances judiciaires de la Cour Suprême est fixée du 16 Décembre 1994 au 6 février 1994.

ARTICLE 2 : Durant cette période, les bureaux du greffe resteront ouverts pendant les heures réglementaires.

ARTICLE 3 : Le présent arrêté sera enregistré, communiqué et publié partout où besoin sera.

Le Président de la Cour Suprême


.....
CHARLES VAUDIN d'IMECOURT





REPUBLIC OF VANUATU

THE INTERNATIONAL COMPANIES ACT

TAKE NOTICE that pursuant to Section 106 of the International Companies Act the following company has been struck off the Register of Companies at Vila, Vanuatu:

PRIME CAPITAL TRADERS LIMITED

Dated at Vila this ninth day of November 1994.



R J Carpenter
REGISTRAR OF INTERNATIONAL COMPANIES

Chartered Accountants

KPMG House
PO Box 212
Port Vila
Vanuatu
South PacificTelephone : (678) 22091
Facsimile : (678) 23665INDEPENDENT AUDITORS' REPORT TO THE
MEMBERS OF ANZ BANK (VANUATU) LIMITEDScope

We have audited the financial statements of ANZ Bank (Vanuatu) Limited for the financial year ended 30 September 1994 consisting of the profit and loss account, balance sheet, statement of cash flows and accompanying notes set out on pages 3 to 11. The company's directors are responsible for the preparation and presentation of the financial statements and the information they contain. We have conducted an independent audit of these financial statements in order to express an opinion on them to the members of the company.

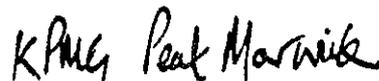
Our audit has been conducted in accordance with International Auditing Guidelines to provide reasonable assurance as to whether the financial statements are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with applicable accounting standards and statutory requirements so as to present a view which is consistent with our understanding of the company's financial position and the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Audit opinion

In our opinion, the financial statements of ANZ Bank (Vanuatu) Limited have been properly drawn up in accordance with the provisions of the Companies Act [CAP 191] of the Republic of Vanuatu and applicable accounting standards, so as to give a true and fair view of:

- i) in the case of the balance sheet, the state of the company's affairs as at 30 September 1994;
- ii) in the case of the profit and loss account, the company's result for the financial year ended on that date; and
- iii) the company's cash flows for the financial year ended on that date.

KPMG PEAT MARWICK
CHARTERED ACCOUNTANTS

Port Vila

7 November 1994(Qualified auditors under Section
166 of the Companies Act [CAP 191]
of the Republic of Vanuatu)

4.

Member firm of
Klynveld Peat Marwick GoedererResident partner B L Hawkes
Non resident partners J B Harkness
J H Richardson
R J Gray

ANZ BANK (VANUATU) LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 1994

(Expressed in Vatu)

	<u>Note</u>	<u>1994</u> Vt'000	<u>1993</u> Vt'000
SHAREHOLDERS' FUNDS			
Issued capital	4	3,663	3,663
Reserves	5	112,449	112,449
Retained profits		508,977	405,203
		-----	-----
		625,089	521,315
		-----	-----
CURRENT LIABILITIES			
Customers' accounts	6	10,074,180	10,273,444
Owing to ultimate holding company		43,213	332,303
Owing to related companies		23,213	-
Other liabilities	7	262,683	1,231,108
		-----	-----
		10,403,289	11,836,855
		-----	-----
TOTAL SHAREHOLDERS' FUNDS AND LIABILITIES			
		-11,028,378	12,358,170
		=====	=====
<u>Represented by:</u>			
FIXED ASSETS			
	8	156,753	162,491
		-----	-----
NON CURRENT ASSETS			
Customer loans and advances	9	1,646,226	1,609,798
		-----	-----
INVESTMENT			
Government bonds		194,800	164,800
		-----	-----
CURRENT ASSETS			
Customer loans and advances	9	993,916	1,009,022
Owing by ultimate holding company		6,655,989	7,578,698
Regulatory deposits		257,900	224,800
Coins, notes and cash at bank		801,634	387,189
Other assets	10	321,160	1,221,372
		-----	-----
		9,030,599	10,421,081
		-----	-----
TOTAL ASSETS			
		11,028,378	12,358,170
		=====	=====

The balance sheet is to be read in conjunction with the notes to and forming part of the financial statements set out on pages 6 to 11.

DIRECTOR

DIRECTOR

ANZ BANK (VANUATU) LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 1994
 (Expressed in Vatu)

	<u>Note</u>	<u>1994</u> Vt'000	<u>1993</u> Vt'000
OPERATING PROFIT		103,774	178,670
	<u>Note</u>	<u>1994</u> Vt'000	<u>1993</u> Vt'000
arrived at after crediting as income:			
Turnover (being interest income, exchange earnings and commission income)		865,698 =====	909,674 =====
after charging as expenses:			
Auditors' remuneration		4,150	4,793
Depreciation and amortisation		17,036	16,909
Doubtful debts expense		72,275	5,973
Interest		365,381	397,061
Rentals paid		43,960 =====	42,476 =====
Retained profits at beginning of year		405,203	734,340
Transfer to capital redemption reserve fund	5	-	(89,671)
Available for appropriation		508,977	823,339
Dividends paid		-	(418,136)
RETAINED PROFITS AT END OF YEAR		<u>508,977</u> =====	<u>405,203</u> =====

The profit and loss account is to be read in conjunction with the notes to and forming part of the financial statements set out on pages 6 to 11.

ANZ BANK (VANUATU) LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 1994
(Expressed in Vatu)**

	Note	1994 Vt'000	1993 Vt'000
Cash flows from operating activities			
Interest received		608,081	694,343
Interest paid		(376,174)	(397,972)
Fees and other income received		219,332	227,611
Personnel costs paid		(144,594)	(144,054)
Premises costs paid		(73,257)	(69,907)
Other operating expenses paid		(92,820)	(96,957)
Net cash provided by operating activities	13(a)	<u>140,568</u>	<u>213,064</u>
Cash flows from investing activities:			
Net(increase)/decrease in:			
• Owing by ultimate holding company	13(b)	922,709	(1,002,187)
• Regulatory deposits		(113,100)	(21,300)
• Customer loans and advances (gross)		(89,358)	(431,078)
• Other assets (including transit accounts)		938,407	(821,938)
Purchase of government bonds		(55,800)	(49,800)
Proceeds from sale of Government bonds		105,000	-
Purchase of fixed assets		(11,387)	(5,858)
Proceeds from sale of fixed assets		179	22
Net cash (used in)/provided by investing activities		<u>1,696,650</u>	<u>(2,332,139)</u>
Cash flows from financing activities:			
Net increase/(decrease) in:			
• Owing to ultimate holding company	13(b)	(289,090)	293,223
• Owing to related companies	13(b)	23,213	(1,078)
• Customers' accounts		(199,264)	1,509,207
• Other liabilities		(957,632)	857,320
Dividends paid		-	(418,136)
Redemption of preference shares		-	(89,671)
Net cash (used in)/provided by financing activities		<u>(1,422,773)</u>	<u>2,150,865</u>
Net cash provided by operating activities		140,568	213,064
Net cash (used in)/provided by investing activities		1,696,650	(2,332,139)
Net cash (used in)/provided by financing activities		(1,422,773)	2,150,865
Net (decrease)/increase in cash & cash equivalents		<u>414,445</u>	<u>31,790</u>
Cash and cash equivalents at beginning of year		<u>387,189</u>	<u>355,399</u>
Cash and cash equivalents at end of year		<u><u>801,634</u></u>	<u><u>387,189</u></u>

The statement of cash flows is to be read in conjunction with the notes to and forming part of these financial statements set out on pages 6 to 11.



REPUBLIC OF VANUATU

THE INTERNATIONAL COMPANIES ACT

TAKE NOTICE that pursuant to Section 106 of the International Companies Act unless cause is shown to the contrary, the names of:-

FIRST COMMERCIAL OF MANIATTEN CORPORATION

BLUE SKY TRADING COMPANY INC.

PROPLAN LIMITED

will 90 days following the date of the publication of this notice be struck off the Register of International Companies at Vila, Vanuatu.

Dated at Vila this tenth day of November 1994.


R J Carpen
REGISTRAR OF INTERNATIONAL COMPANIES



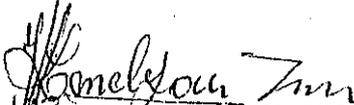

REPUBLIC OF VANUATU

CHAPTER 114

Declaration of Public Holiday
on Tuesday 15th November 1994

In Exercise of the power conferred on me by the Public Holidays Act (Cap 114) I JEAN MARIE LEYE LENALCAU MANATAWAI President of the Republic of Vanuatu acting on the advice of the Prime Minister declare Tuesday 15th November 1994 to be a public holiday.

MADE at Port Vila, the 17 day of November, 1994.


JEAN MARIE LEYE LENALCAU MANATAWAI
President of the Republic of Vanuatu