FRIENDS OF THE TURNBULL LIBRARY

Balance Sheet as at 31 March 1980

		1980	*1979*
		$	$
ACCUMULATED FUNDS			
Balance at 1 April 1979		6,236.40	6,331
Income (Deficit) for Year		189.87	(509)
			5,822
Add Transfer of Life Membership Reserve (Receipts to 1978)		—	415
		6,426.27	6,237
Represented by:			
ASSETS			
Cash at Bank		494.58	991
Post Office Savings Bank		—	284
Stock on Hand		1,719.19	2,023
Accrued Interest		—	41
		2,213.77	3,339
INVESTMENTS			
Bank of New Zealand (Note 4)		1,300.00	—
United Dominions Corp— Registered Secured Debenture Stock (Note 5)		3,000.00	3,000
		6,513.77	6,339
LESS LIABILITIES			
Sundry Creditors	15.00		53
Subscriptions received in advance	72.50		50
		87.50	103
		6,426.27	6,236

NOTES TO THE ACCOUNTS

Statement of Accounting Policies

1. The General Accounting Principles as required by the New Zealand Society of Accountants for the measurement and reporting of the result and financial position under the historical cost method have been observed in the preparation of these accounts.
2. Stock has been valued at cost.
3. Receipts during the year for life membership have been included as income.
4. Term Deposit with B.N.Z.: $800 at 8.5% maturing 2/4/80 (Renewed)
   Investment with B.N.Z.: $500 at 11.0% maturing 21/8/80
5. Deposits with U.D.C. Group Holdings Ltd:
   $2000 at 13.25% maturing 21/3/1981
   $1000 at 15.00% maturing 22/12/1983