

NZ Trips & Parking Database Bureau Inc
Annual Report
for the Year Ended 30 June 2007

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for the Year Ended 30 June 2007

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Business

The Society collects data on surveyed trips, parking and traffic and shares it with NZ professional engineers and planners.

Registered Office

Douglass Consulting Services Ltd
51A Bowenvale Ave
Christchurch

Board Members

| | |
|--|----------------|
| Dave Gamble - Chairman | (Dunedin) |
| Chris Freke - Deputy Chairman | (Manukau) |
| Bob Gibson (LTNZ) - Appointed June 2006 | (Wellington) |
| David Gennard | (Wellington) |
| Ian Clark | (Auckland) |
| John Winter | (Hamilton) |
| Mike Blyeven (IPENZ) - Resigned October 2006 | (Christchurch) |
| Stephen Burnett (IPENZ) - Appointed October 2006 | (Auckland) |
| Bruce Conaghan (IPENZ) - Alternate | (Manukau) |
| Steve Reddish - Resigned October 2006 | (Auckland) |
| Steve Spence | (Wellington) |
| Tony Brennand | (Wellington) |

Status

This Society is an Incorporated Society under the Incorporated Societies Act 1908. It is a Not-for-Profit organisation, and is exempt from taxation on transactions with members and the first \$1,000 of other income.

Auditors

Hargreaves & Felton Ltd
PO Box 536
Christchurch
F.J. Hill

Bankers

Westpac
Sydenham Branch
PO Box 7034
Christchurch

Solicitors

Anderson Lloyd
PO Box 13831
Christchurch

NZ Trips & Parking Database Bureau Inc
Statement of Financial Performance
for the Year Ended 30 June 2007

| | 2007 | 2006 |
|-------------------------------------|----------------------------|------------------------------|
| | \$ | \$ |
| Membership Fees | 58,371 | 43,390 |
| Consulting Income | 29,943 | - |
| Workshop Income | <u>20,233</u> | <u>-</u> |
| | 108,547 | 43,390 |
| Gross Profit Percentage | 100.0% | 100.0% |
| <u>Other Revenues</u> | | |
| Interest Received | <u>588</u> | <u>448</u> |
| Total Gross Income | 109,135 | 43,838 |
| <u>Less: Expenses</u> | | |
| Accountancy Fees | 600 | 906 |
| Audit Fees | 800 | 850 |
| Bad Debts | 2,000 | - |
| Bank Charges | 294 | 123 |
| Conference Expenses | 1,330 | 135 |
| Consultancy Expenses | - | 28,496 |
| Consultancy Income - Disbursements | 29,943 | - |
| Insurance | 1,555 | - |
| Interest | - | 21 |
| Management Fee | 14,640 | 14,537 |
| Printing Stamps & Stationery | 3,034 | 2,477 |
| Telephone, Tolls & Fax | 779 | 220 |
| Travelling Expenses | 1,060 | - |
| Website Expenses | - | 7,577 |
| Workshop Expenses | <u>23,516</u> | <u>-</u> |
| | <u>79,551</u> | <u>55,342</u> |
| TAXABLE PROFIT | 29,584 | (11,504) |
| SURPLUS BEFORE TAX | 29,584 | (11,504) |
| <u>SURPLUS AFTER TAX</u> | <u>\$29,584</u> | <u>(\$11,504)</u> |

The information on this statement should be read subject to the Notes to the Accounts and Auditors' Report attached

NZ Trips & Parking Database Bureau Inc
Statement of Movements in Equity
for the Year Ended 30 June 2007

| | 2007 | 2006 |
|------------------|-----------------|----------------|
| | \$ | \$ |
| Surplus for Year | 29,584 | (11,504) |
| Opening Equity | (770) | 10,734 |
| Closing Equity | <u>\$28,814</u> | <u>(\$770)</u> |

The information on this statement should be read subject to the Notes to the Accounts and Auditors' Report attached

NZ Trips & Parking Database Bureau Inc
Statement of Financial Position
as at 30 June 2007

| | 2007 \$ | 2006 \$ |
|----------------------------------|---------------|---------------|
| <u>Current Assets</u> | | |
| Westpac Savings | 17,359 | 2,772 |
| Westpac Cheque | - | 3,866 |
| GST Refund Due | 637 | 2,546 |
| Accounts Receivable | 29,902 | 2,605 |
| Tax Refund Available | 115 | 86 |
| Total Current Assets | <u>48,013</u> | <u>11,875</u> |
| <u>Less Current Liabilities</u> | | |
| Westpac Cheque | 613 | - |
| Accounts Payable | 15,419 | 9,021 |
| Membership Fees Prepaid | 338 | 3,624 |
| Consultancy Income Prepaid | 2,829 | - |
| Total Current Liabilities | <u>19,199</u> | <u>12,645</u> |
| Net Current Assets | <u>28,814</u> | <u>(770)</u> |
| Net Assets | <u>28,814</u> | <u>(770)</u> |
| <u>Members Funds</u> | | |
| Revenue Reserves | 28,814 | (770) |
| Total Members Investment | <u>28,814</u> | <u>(770)</u> |

Chairman
17th September 2007

Administrator
17th September 2007

NZ Trips & Parking Database Bureau Inc
Notes to the Financial Statements
For the Year Ended 30 June 2007

1. **STATEMENT OF ACCOUNTING POLICIES**

Basis of Reporting

The financial statements presented here are for the reporting entity NZ Trips & Parking Database Bureau Inc. The financial statements have been prepared in accordance with the requirements of the Incorporated Societies Act 1908.

The financial statements are prepared in the basis of historical cost.

The financial statements have been prepared recognising the Framework for Differential Reporting issued by the Institute of Chartered Accountants of New Zealand. In the opinion of the committee, the company qualifies for differential reporting as it has no public accountability and the society is not considered large within the terms of reference in paragraph 4.20 of the Framework for Differential Reporting. The committee has taken advantage of all applicable differential reporting exemptions.

(a) **GOODS & SERVICES TAX**

The financial statements have been prepared on a GST exclusive basis, as the Society is registered for GST.

(b) **ACCOUNTS RECEIVABLE**

Receivables are valued at anticipated realisable value. An estimate is made for doubtful debts based on a review of all outstanding amounts at year end. Bad debts are written off during the period in which they are identified.

(c) **INCOME TAX**

Income Tax expense recognises the current obligations payable to the Inland Revenue Department.

(d) **CHANGES IN ACCOUNTING POLICIES**

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.

2. **AUDIT**

These financial statements have been subject to audit, please refer to Auditor's Report.

3. **TAXATION STATUS**

The Society is a Not-for-Profit organisation for tax purposes. Income from members is not subject to tax. A \$1000 exemption applies to income from outside the circle of members.

To NZ Trips & Parking Database Bureau Inc

We have audited the financial report from pages 1 to 5. The financial report provides information about the past financial performance of NZ Trips & Parking Database Bureau Inc and its financial position as at 30 June 2007. This information is stated in accordance with the accounting policies set out on page 5.

The Board's Responsibilities

The Board is responsible for the preparation of a financial report which gives a true and fair view of the financial position of NZ Trips & Parking Database Bureau Inc as at 30 June 2007 and of the results of operations for the year ended 30 June 2007

Auditors' Responsibilities

It is our responsibility to express an independent opinion on the financial report presented by the NZ Trips & Parking Database Bureau Inc Board.

Basis of Opinion

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial report. It also includes assessing:

- the significant estimates and judgements made by the Board in the preparation of the financial report, and
- whether the accounting policies are appropriate to the Society's circumstances, consistently applied and adequately disclosed.

We conducted the audit in accordance with New Zealand Auditing Standards. We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to obtain reasonable assurance that the financial report is free from material misstatements, whether caused by fraud or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial report.

We carry out other assignments for NZ Trips & Parking Database Bureau Inc in the areas of Taxation Advice and compiling Financial Statements. We have no other interest in NZ Trips & Parking Database Bureau Inc.

Unqualified Opinion

We have obtained all the information and explanations we have required.

In our opinion proper accounting records have been kept by NZ Trips & Parking Database Bureau Inc as far as appears from our examination of those records; and the attached financial reports complies with generally accepted accounting practices in New Zealand; gives a true and fair view of the financial position of NZ Trips & Parking Database Bureau Inc as at 30 June 2007 and the results of its operations for the year ended 30 June 2007.

Our audit report was completed on 17 September 2007 and our unqualified opinion is expressed as at that date.



Hargreaves & Felton Ltd
Chartered Accountant