

Wellington Cable Car Limited - Business Plan							
Statement of Comprehensive Income for the years ending 30 June 2013, 2014 and 2015							
	2013 - Qtr 1	2013 - Qtr 2	2013 - Qtr 3	2013 - Qtr 4	2013 - Total	2014	2015
	\$000	\$000	\$000	\$000	\$000	\$000	\$000
OVERHEAD DIVISION							
Income	1,809	1,809	1,809	1,809	7,234	5,454	4,987
Contractor Operations Costs	387	387	387	387	1,548	1,460	1,461
Wellington Cable Car Operations Costs	259	259	259	259	1,035	925	932
Total Operating Expenses	646	646	646	646	2,584	2,385	2,393
Operating Surplus/Loss before Replacements	1,163	1,163	1,163	1,163	4,651	3,069	2,594
Reactive Maintenance	102	102	102	102	407	419	432
Contact Wire Replacements / Rentensions	32	32	32	32	128	1,482	1,166
Pole Replacements	91	91	91	91	363	748	770
Feeder Pillar Replacements	22	22	22	22	87	90	93
Special Works Replacement	32	32	32	32	126	130	134
AMP Expenditure	16	16	16	16	65	200	0
Total Replacements	294	294	294	294	1,177	3,069	2,594
Total 3rd Party Jobs Completed	0	0	0	0	0	0	0
Bus Operational Investigation	13	13	13	13	50	0	0
Safety Protection on Feeder Pillars / Pilot	0	0	0	0	0	0	0
Kilbirnie Depot - NZ Bus CB Replacement	63	63	63	63	250	0	0
Network Wide SW Switch Upgrade	0	0	0	0	0	0	0
Network Wide Fault Protection System	756	756	756	756	3,024	0	0
Install of Cross-Bonding due to Voltage Concerns	38	38	38	38	150	0	0
Total Maintenance cost	1,163	1,163	1,163	1,163	4,651	3,069	2,594
Depreciation	30	30	30	30	120	120	120
Total Expenses	1,838	1,838	1,838	1,838	7,354	5,574	5,107
Overhead Overall Surplus/ (Loss)	(30)	(30)	(30)	(30)	(120)	(120)	(120)
COMPANY ACTIVITIES DIVISION							
Cable Car Income	373	643	810	398	2,223	2,312	2,405
Cable Car Operations	199	199	199	199	794	826	859
Cable Car Maintenance	175	175	175	175	701	623	640
Depreciation	35	35	35	35	140	177	168
Cable Car Expenses Subtotal	409	409	409	409	1,635	1,626	1,666
Electric Bus Income	20	20	20	20	80	83	87
Electric Bus Operations	2	2	2	2	8	9	9
Electric Bus Maintenance	14	14	14	14	56	58	61
Electric Bus Expenses Subtotal	16	16	16	16	64	67	70
Cable Car Operating Surplus/ (Loss)	(32)	238	405	(7)	605	703	756
EXTERNAL ACTIVITIES							
3rd Party Services Net Contribution	5	5	5	5	21	22	23
External Pole Work Net Contribution	0	0	0	0	0	0	0
3rd Party Overhead Projects Net Contribution	0	0	66	0	66	50	50
Sundry External Income	43	43	43	43	172	172	172
External Activities Operating Surplus / (Loss)	48	48	114	48	258	243	244
Administration Expenses	79	79	79	79	316	374	430
External Activities Division Surplus/ (Loss)	(63)	208	440	(38)	547	573	569
WELLINGTON CABLE CAR - TOTAL SURPLUS/ (LOSS) BEFORE TAX	(93)	178	410	(67)	427	453	450
Tax Expense	0	0	134	0	134	141	140
WELLINGTON CABLE CAR - TOTAL SURPLUS/ (LOSS) AFTER TAX	(93)	178	276	(67)	294	312	310
	0	0	0	0	(0)	check	
The Total Surplus / (Loss) After Tax Consists of:							
Total Income	2,284	2,555	2,787	2,310	9,935	8,093	7,723
Total Expenditure	(2,377)	(2,377)	(2,511)	(2,377)	(9,642)	(7,781)	(7,413)
	(93)	178	276	(67)	294	312	310
	0	0	0	0	(0)	0	0

Wellington Cable Car Limited - Business Plan**Statement of Movements in Equity for the years ending 30 June 2013, 2014 and 2015**

	Notes	2013 \$000	2014 \$000	2015 \$000
Opening Equity - 1 July		7,396	7,534	7,670
Net Surplus/(loss) for the period		294	312	310
Total Recognised Revenues and Expenses		<u>294</u>	<u>312</u>	<u>310</u>
Distribution to Owners		(156)	(176)	(187)
Closing Balance 30 June		<u><u>7,534</u></u>	<u><u>7,670</u></u>	<u><u>7,792</u></u>

Wellington Cable Car Limited - Business Plan**Statement of Financial Position for the years ending 30 June 2013, 2014 and 2015**

	Notes	2013 \$000	2014 \$000	2015 \$000
CURRENT ASSETS				
Bank	1	721	782	1,133
Inventory		650	650	650
Work In Progress		50	50	50
Accounts Receivable		<u>400</u>	<u>400</u>	<u>400</u>
		1,821	1,882	2,233
FIXED ASSETS				
	2	<u>7,334</u>	<u>8,018</u>	<u>7,770</u>
TOTAL ASSETS		9,154	9,900	10,002
CURRENT LIABILITIES				
Accounts Payable/Accruals		876	902	929
Current Portion of Term Loan		<u>-</u>	<u>47</u>	<u>51</u>
		876	949	980
NON CURRENT LIABILITIES				
National Bank Loan		-	536	485
Deferred Tax Liability		745	745	745
Employee Retirement Gratuity		<u>-</u>	<u>-</u>	<u>-</u>
		745	1,281	1,230
NET ASSETS		<u><u>7,534</u></u>	<u><u>7,670</u></u>	<u><u>7,792</u></u>
SHAREHOLDERS' FUNDS				
Represented by:				
Authorised Capital				
Ordinary Shares at \$1 fully paid		7,435	7,435	7,435
Retained Earnings		<u>99</u>	<u>235</u>	<u>357</u>
		<u><u>7,534</u></u>	<u><u>7,670</u></u>	<u><u>7,792</u></u>
		-	-	-

Notes and Assumptions:

- 1 Bank balance has been taken as the balancing figure and includes any short term deposits .
- 2 Fixed assets include the capital expenditure shown under the Stmt. of Fin. Performance and assumes \$25k of capex each year other than where specific expenditure as identified including the Kelburn Terminal replacement in the 2012/13 and 2013/14 years.
- 3 Adjustment to revaluation reserve and Fixed Assets may be required for Poles
- 4 Distribution to owners factored in based on policy of 60% of after tax profit.

Wellington Cable Car Limited
Statement of Cash Flows
For the Years Ended 30 June 2013, 2014 and 2015

	Year Ended 30 June 2013	Year Ended 30 June 2014	Year Ended 30 June 2015
Cash flows from operating activities			
<u>Cash was received from:</u>			
Operating receipts	9,712	8,009	7,638
Interest received	84	84	84
<u>Cash was disbursed to:</u>			
Payments to suppliers and employees	(5,610)	(7,117)	(6,958)
Net cash inflow / (outflow) from operating activities	<u>4,187</u>	<u>976</u>	<u>764</u>
Cash flows from investing activities			
<u>Cash was received from:</u>			
Investments	-	-	-
Sale of Fixed Assets	-	-	-
<u>Cash was applied to:</u>			
Purchase of fixed assets	(4,682)	(1,181)	(39)
Net cash inflow / (outflow) from investing activities	<u>(4,682)</u>	<u>(1,181)</u>	<u>(39)</u>
Cash flows from financing activities			
<u>Cash was received from:</u>			
Term Loan	-	-	-
<u>Cash was applied to:</u>			
Payment of Dividend	(156)	(176)	(187)
Term Loan	-	583	(47)
Payment of Tax	-	-	-
Subvention Payment	(134)	(141)	(140)
Net cash inflow/(outflow) from financing activities	<u>(290)</u>	<u>266</u>	<u>(375)</u>
Net Increase/(decrease) in Cash held	<u>(785)</u>	<u>61</u>	<u>351</u>
Opening Cash Balance	1,505	721	782
Closing Cash Balance	<u><u>721</u></u>	<u><u>782</u></u>	<u><u>1,133</u></u>