

Wellington Cable Car Limited - Business Plan								
Profit and Loss for the year ending 30 June 2011								
	Actual	Budget	Variance		Actual	Budget	Variance	
	2011 - Qtr 2	2011 - Qtr 2	2011 - Qtr 2		2011 - YTD	2011 - YTD	2011 - YTD	
	\$000	\$000	\$000		\$000	\$000	\$000	
							Budget	
							2010 / 2011 - Total	
							\$000	
<b>OVERHEAD DIVISION</b>								
Income	832	1,484	(652)		1,601	2,565	(963)	7,113
Contractor Operations Costs	324	353	(30)		651	707	(56)	1,414
Wellington Cable Car Operations Costs	163	196	(33)		312	391	(80)	782
<b>Total Operating Expenses</b>	<b>487</b>	<b>549</b>	<b>(62)</b>		<b>963</b>	<b>1,098</b>	<b>(135)</b>	<b>2,196</b>
Operating Surplus/Loss before Replacements	345	935	(590)		639	1,467	(828)	4,916
<b>Total Maintenance &amp; Replacement cost</b>	<b>345</b>	<b>935</b>	<b>(590)</b>		<b>639</b>	<b>1,467</b>	<b>(828)</b>	<b>4,916</b>
Depreciation	31	22	10		63	43	19	87
<b>Total Expenses</b>	<b>863</b>	<b>1,506</b>	<b>(643)</b>		<b>1,664</b>	<b>2,608</b>	<b>(944)</b>	<b>7,200</b>
<b>Overhead Overall Surplus/ (Loss)</b>	<b>(31)</b>	<b>(22)</b>	<b>(10)</b>		<b>(63)</b>	<b>(43)</b>	<b>(19)</b>	<b>(87)</b>
<b>COMPANY ACTIVITIES DIVISION</b>								
Cable Car Income	516	497	19		860	857	3	1,840
Cable Car Operations	142	177	(35)		318	355	(37)	709
Cable Car Maintenance	114	108	6		203	216	(13)	432
Depreciation	37	46	(9)		74	91	(17)	182
	293	331	(38)		594	662	(67)	1,323
<b>Cable Car Operating Contribution Surplus / (Loss)</b>	<b>223</b>	<b>167</b>	<b>56</b>		<b>265</b>	<b>195</b>	<b>70</b>	<b>517</b>
<b>EXTERNAL ACTIVITIES</b>								
External Activities Operating Contribution Surplus / (Loss)	118	298	(180)		246	335	(90)	449
<b>Total Company Activities Operating Contribution Surplus / (Loss)</b>	<b>341</b>	<b>465</b>	<b>(124)</b>		<b>511</b>	<b>530</b>	<b>(19)</b>	<b>966</b>
Administration Expenses	79	85	(6)		141	169	(28)	338
<b>Company Activities Division Operating Surplus / (Loss)</b>	<b>262</b>	<b>380</b>	<b>(118)</b>		<b>370</b>	<b>361</b>	<b>9</b>	<b>628</b>
<b>WELLINGTON CABLE CAR - TOTAL SURPLUS/ (LOSS) BEFORE TAX</b>	<b>231</b>	<b>358</b>	<b>(128)</b>		<b>307</b>	<b>318</b>	<b>(10)</b>	<b>541</b>
Tax Expense	0	0	0		0	0	0	162
<b>WELLINGTON CABLE CAR - TOTAL SURPLUS/ (LOSS) AFTER TAX</b>	<b>231</b>	<b>358</b>	<b>(128)</b>		<b>307</b>	<b>318</b>	<b>(10)</b>	<b>378</b>
	(0)	0	(117)		0	(0)	0	(0)
<b>The Total Surplus / (Loss) After Tax Consists of:</b>								
Total Income	1,954	4,060	(2,106)		3,838	5,583	(1,745)	11,565
Total Expenditure	(1,723)	(3,701)	1,978		(3,530)	(5,265)	1,735	(11,186)
	231	358	(128)		307	318	(10)	378
	(0)	0	(0)		0	(0)	(0)	(0)

**Wellington Cable Car Limited  
Statement of Financial Position  
As at 31 December 2010**

	<u>Year to Date 2010/11</u>	<u>Year to Date 2009/10</u>
	<b>\$</b>	<b>\$</b>
<b>ASSETS</b>		
Total Current Assets	2,895,319	2,109,717
Total Fixed Assets	5,962,520	6,139,881
<b>TOTAL ASSETS</b>	<u>8,857,839</u>	<u>8,249,598</u>
<b>LIABILITIES</b>		
Total Current Liabilities	987,284	866,546
Total Non Current Liabilities	735,546	746,809
<b>TOTAL LIABILITIES</b>	<u>1,722,830</u>	<u>1,613,355</u>
<b>NET ASSETS</b>	<u>7,135,009</u>	<u>6,636,243</u>
<b>SHAREHOLDER'S FUNDS</b>		
<b>TOTAL SHAREHOLDER'S FUNDS</b>	<u>7,135,009</u>	<u>6,636,243</u>

**Wellington Cable Car Company Limited**  
**Statement of Cash Flows**  
**For the 2011 Year**

	<b>Year Ended 30 June 2010</b>	<b>Quarter Ended 31 December 2010</b>
<b>Cash flows from operating activities</b>		
<u>Cash was received from:</u>		
Operating receipts	6,256	3,069
Interest received	28	30
<u>Cash was disbursed to:</u>		
Payments to suppliers and employees	(5,917)	(2,524)
GST	(28)	53
Net cash inflow / (outflow) from operating activities	<u>339</u>	<u>628</u>
<b>Cash flows from investing activities</b>		
<u>Cash was received from:</u>		
Investments	-	-
Sale of Fixed Assets	-	-
<u>Cash was applied to:</u>		
Purchase of fixed assets	(68)	(88)
Net cash inflow / (outflow) from investing activities	<u>(68)</u>	<u>(88)</u>
<b>Cash flows from financing activities</b>		
<u>Cash was received from:</u>		
Term Loan	-	-
<u>Cash was applied to:</u>		
Payment of Dividend	(130)	-
Term Loan	-	-
Payment of Tax	(9)	(4)
Subvention Payment	(64)	-
Net cash inflow/(outflow) from financing activities	<u>(203)</u>	<u>(4)</u>
Net Increase/(decrease) in Cash held	<u>68</u>	<u>535</u>
Opening Cash Balance	837	905
Closing Cash Balance	<u>905</u>	<u>1,440</u>
Closing cash balance per GL	905	1,440
check	0	0

**Reconciliation of Net Surplus/(Deficit) before Taxation and Dividend Paid with  
Cash inflow from operating activities for the Quarter Ended 31 December 2010**

	<u>Qtr. ended 31 December 2010</u>
Net Profit/(Loss) before tax	307
<b>Add non cash items:</b>	
Depreciation	137
(Gain)/Loss on Assets sold/disused	-
	<hr/>
	444
<b>Add (less) movements in Working Capital:</b>	
Decrease/(Increase) in accounts receivable	412
Decrease/(Increase) in inventory	(271)
Decrease/(Increase) in prepayments	(58)
(Decrease) in accounts payable	81
Increase in net GST payable	53
(Decrease) in PAYE payable	17
(Decrease) in Accruals	(45)
SSCWT	-
NPT Contributions	-
RWT paid	(4)
	<hr/>
Net cash inflow from operating activities	<u><u>628</u></u>
Check with net cash flow from SCF	628