

Wellington Cable Car Limited - Business Plan								
Statement of Comprehensive Income for the years ending 30 June 2014, 2015 and 2016								
	Net 2013 FY Forecast	2014 - Qtr 1	2014 - Qtr 2	2014 - Qtr 3	2014 - Qtr 4	2014 - Total	2015	2016
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
OVERHEAD DIVISION								
Income	4,323	2,076	3,035	2,230	1,790	9,130	7,890	7,447
Contractor Operations Costs	1,479	377	377	377	377	1,507	1,549	1,624
Wellington Cable Car Operations Costs	928	273	273	273	273	1,091	1,132	1,196
Total Operating Expenses	2,407	649	649	649	649	2,598	2,681	2,820
Operating Surplus/Loss before Replacements	1,916	1,426	2,385	1,581	1,140	6,532	5,209	4,628
Reactive Maintenance	527	120	120	120	120	481	547	563
Pole Replacements	363	94	94	94	94	375	779	803
Feeder Pillar Replacements	0	24	24	24	24	96	98	101
Special Works Replacement	126	23	23	23	23	90	138	142
AMP Expenditure	75	0	200	0	0	200	0	0
Total Replacements	1,091	260	460	260	260	1,242	1,562	1,609
Total 3rd Party Jobs Completed	269	0						
Overhead Division Items Subject to Business Case to GWRC								
Investigation Funding	0	86	86	86	86	345	57	58
Contact Wire Replacements / Rentensions	57	330	1,089	484	44	1,946	2,353	2,051
Other Network Upgrade Expenditure	500	750	750	750	750	3,000	1,237	909
Total Maintenance cost	1,916	1,426	2,385	1,581	1,140	6,532	5,209	4,628
Depreciation	120	56	56	56	56	224	224	224
Total Expenses	4,443	2,132	3,090	2,286	1,846	9,353	8,114	7,671
Overhead Overall Surplus/ (Loss)	(120)	(56)	(56)	(56)	(56)	(224)	(224)	(224)
COMPANY ACTIVITIES DIVISION								
Cable Car Income	2,223	412	684	853	406	2,355	2,379	2,522
Cable Car Operations	794	205	205	205	205	818	851	885

	Net 2013 FY Forecast	2014 - Qtr 1	2014 - Qtr 2	2014 - Qtr 3	2014 - Qtr 4	2014 - Total		2015	2016
	\$000	\$000	\$000	\$000	\$000	\$000		\$000	\$000
Cable Car Maintenance	701	144	144	144	144	575		596	548
Depreciation	140	41	41	41	41	164		192	182
Cable Car Expenses Subtotal	1,635	389	389	389	389	1,557		1,639	1,615
Electric Bus Income	80	11	11	11	11	44		46	48
Electric Bus Operations	8	2	2	2	2	8		9	9
Electric Bus Maintenance	56	8	8	8	8	32		34	35
Electric Bus Expenses Subtotal	64	10	10	10	10	41		42	44
Cable Car Operating Surplus/ (Loss)	605	24	295	465	18	802		743	910
EXTERNAL ACTIVITIES									
3rd Party Services Net Contribution	87	2	2	2	2	8		58	58
Sundry External Income	175	36	36	36	36	145		190	190
External Activities Operating Surplus / (Loss)	262	38	38	38	38	152		248	248
Administration Expenses	316	81	87	87	87	343		357	371
External Activities Division Surplus/ (Loss)	551	(19)	246	416	(31)	612		634	787
WELLINGTON CABLE CAR - TOTAL SURPLUS/ (LOSS) BEFORE TAX	431	(75)	190	360	(87)	388		411	564
Subvention Payment	135	0	0	0	123	123		129	172
WELLINGTON CABLE CAR - TOTAL SURPLUS/ (LOSS) AFTER TAX	296	(75)	190	360	(210)	265		282	392
	(0)	0	0	0	0	0	check		
The Total Surplus / (Loss) After Tax Consists of:									
Total Income	7,028	2,549	3,780	3,145	2,257	11,732		10,563	10,265
Total Expenditure	(6,732)	(2,625)	(3,590)	(2,785)	(2,467)	(11,466)		(10,281)	(9,873)
	296	(75)	190	360	(210)	265		282	392
	(0)	0	0	(0)	0	0		0	0

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Statement of Movements in Equity for the years ending 30 June 2013, 2014 and 2015

	Notes	2014 \$000	2015 \$000	2016 \$000
Opening Equity - 1 July		7,534	7,623	7,746
Net Surplus/(loss) for the period		265	282	392
Total Recognised Revenues and Expenses		<u>265</u>	<u>282</u>	<u>392</u>
Distribution to Owners		(176)	(159)	(169)
Closing Balance 30 June		<u><u>7,623</u></u>	<u><u>7,746</u></u>	<u><u>7,969</u></u>

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Statement of Financial Position for the years ending 30 June 2013, 2014 and 2015

	Notes	2014 \$000	2015 \$000	2016 \$000
CURRENT ASSETS				
Bank	1	748	980	1,337
Inventory		650	650	650
Work In Progress		50	50	50
Accounts Receivable		<u>400</u>	<u>400</u>	<u>400</u>
		1,848	2,080	2,437
FIXED ASSETS				
	2	<u>8,002</u>	<u>7,885</u>	<u>7,741</u>
TOTAL ASSETS		9,850	9,964	10,177
CURRENT LIABILITIES				
Accounts Payable/Accruals		902	929	957
Current Portion of Term Loan		<u>35</u>	<u>38</u>	<u>40</u>
		937	966	997
NON CURRENT LIABILITIES				
National Bank Loan		545	507	467
Deferred Tax Liability		745	745	745
Employee Retirement Gratuity		<u>-</u>	<u>-</u>	<u>-</u>
		1,290	1,252	1,212
NET ASSETS		<u><u>7,623</u></u>	<u><u>7,746</u></u>	<u><u>7,969</u></u>
SHAREHOLDERS' FUNDS				
Represented by:				
Authorised Capital				
Ordinary Shares at \$1 fully paid		7,435	7,435	7,435
Retained Earnings		<u>188</u>	<u>311</u>	<u>534</u>
		<u><u>7,623</u></u>	<u><u>7,746</u></u>	<u><u>7,969</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 as included in the 2013-14 detailed budget report, including the Kelburn Terminal replacement in the 2013/14 year.
- 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 2014	Year Ended 30 June 2015	Year Ended 30 June 2016
Cash flows from operating activities			
<u>Cash was received from:</u>			
Operating receipts	11,623	10,504	10,206
Interest received	59	59	59
<u>Cash was disbursed to:</u>			
Payments to suppliers and employees	(10,880)	(9,709)	(9,267)
Net cash inflow / (outflow) from operating activities	<u>801</u>	<u>853</u>	<u>998</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	(1,056)	(298)	(262)
Net cash inflow / (outflow) from investing activities	<u>(1,056)</u>	<u>(298)</u>	<u>(262)</u>
Cash flows from financing activities			
<u>Cash was received from:</u>			
Term Loan	-	-	-
<u>Cash was applied to:</u>			
Payment of Dividend	(176)	(159)	(169)
Term Loan	580	(35)	(38)
Payment of Tax	-	-	-
Subvention Payment	(123)	(129)	(172)
Net cash inflow/(outflow) from financing activities	<u>281</u>	<u>(323)</u>	<u>(379)</u>
Net Increase/(decrease) in Cash held	<u>27</u>	<u>232</u>	<u>357</u>
Opening Cash Balance	721	748	980
Closing Cash Balance	<u><u>748</u></u>	<u><u>980</u></u>	<u><u>1,337</u></u>