08,1966

IN THE PRIVY COUNCIL Ś ON APPEAL FROM)

No. 29 of 1965.

THE HIGH COURT OF AUSTRALIA

BETWEEN:

DESMOND LEES PEATE

APPELLANT

AND:

THE COMMISSIONER OF TAXATION OF THE COMMONWEALTH OF AUSTRAL IA.

RESPONDENT

APPEAL BOOK

VOLUME 2

LIGHT & FULTON

24, JOHN STREET, BEDFORD ROW. LONDON, W.C.1.

SOLICITORS FOR THE APPELLANT

-Horbert Smith & W.B. Phillips, Commonwealth Crown Solicitor 247 George Street, SYDNEY .

COWARD, CHANCE & CO., ST. SWITHIN'S HOUSE, WALBROOK, LONDON, E.C.4. (SOLICITORS)

SOLICITORS FOR THE RESPONDENT

H. E. Henfroo, 119 Phillip Street, -SYDNEY

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TRANSCRIPT RECORD OF PROCEEDINGS

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EXHIBIT A (i)

AGREEMENT made the first day of September One thousand nine hundred and fifty six <u>BETWEEN W.</u> <u>RALEIGH PTY. LIMITED</u> (a Company duly incorporated under the Companies Act 1936) and having its registered office at 14 Spring Street Sydney (hereinafter called "the Company") of the one part <u>AND</u> <u>DESMOND LEES FEATE</u> of Main Street, Cessnock, Medical Practitioner (hereinafter called "the Doctor") of the other part <u>WHEREAS</u> the Doctor is a fully qualified and registered Medical Practitioner and is willing to serve the Company as a Medical Practitioner upon the terms and conditions following <u>NOV IT IS HEREBY AGREED</u> as follows:-

1. The Company will employ the Doctor who will faithfully and to the best of his skill serve the Company as Medical Fractitioner in the business carried on by the Company from the date hereof until this Agreement shall be determined. This agreement may be determined by three months' notice in writing by either party or as hereinafter provided.

2. The Company will pay to the Doctor during the period of his employment a salary at the rate of One thousand Pounds (£1,000) per annum payable by monthly instalments on the first day of each month or such other salary as shall be mutually agreed upon from time to time.

3. During the period of his employment hereunder the Doctor shall

(a) Observe and conform to all the laws

Exhibit A (i) Agreement between Desmond Lees Peate and V. 223. Raleigh Pty. Limited 30

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Exhibit A (i) Agreement between Desmond Lees Peate and W. Raleigh Pty. Limited

and customs of the medical profession.

(b) Fulfil and obey all the lawful directions and orders of the Directors of the Company from time to time and not at any time except in case of illness or other unavoidable cause absent himself from the service of the Company without the previous consent of the Directors of the Company.

(c) Not disclose (except to the Directors of the Company) any professional secrets or any information with respect to the Directors of the Company or his family patients practice or affairs in relation to the affairs of the Company or any directions given him by the Directors of the Company.

4. If the Doctor shall be wholly incapacitated by sickness or accident for six calendar months consecutively the Company may terminate this Agreement by giving to the Doctor one calendar month's notice in writing of its intention so to do. 5. The Doctor may absent himself from his duties for the purpose of research and/or study outside the Commonwealth of Australia for a period not exceeding six (6) consecutive months at such times as shall be determined by the Directors. The Directors of the Company shall determine the time of departure for abroad of the Doctor.

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Exhibit A (i) Agreement between Desmond Lees Peate and W. Raleigh Pty. Limited

Exhibit A (i) Agreement between Desmond Lees Peate and M. Raleigh Pty. Limited

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6. The Doctor shall be entitled to one calendar month's holiday in each year at such time as the Directors of the Company may for the time being arrange for him except in the year in which the Doctor may travel abroad under the terms of the preceding clause hereof. The Doctor shall be entitled to one calendar month's sick leave in each year.

(a) The Doctor hereby covenants that he will 7. as the agent of the Company or its nominee ensure that any person to whom the Doctor renders medical or surgical treatments contracts whether orally or otherwise with the Company or its nominee that payment for such medical and surgical treatment is due to the Company or its nominee directly and even although the accounts for such services may be rendered by the Company or its nominee in the name of the Doctor AND IT IS EXPRESSLY AGREED that if the Doctor fails to carry out the terms of this covenant there shall become due and payable by the Doctor to the Company or its nominees as liquidated damages an amount equivalent to the amount of the usual fees for such treatment and in satisfaction of such liability for liquidated damages the Doctor covenants

> Exhibit A (i) Agreement between Desmond Lees Feate and W. Raleigh Pty. Limited

Exhibit A (i) Agreement between Desmond Lees Peate and W. Raleigh Pty. Limited

with the company that any moneys tendered or forwarded to him by any person in respect of such fees shall be the property of the company or its nominee.

(b) The Doctor hereby authorises the Company or its nominee during the term of his employment hereunder to render in his name accounts for all medical and surgical treatment carried out or given by him during his employment and covenants that he will at the request and expense of the Company or its nominee do and agree to permit to be done all such actions and things as may be necessary or required by the Company for the purpose of ensuring payment of any account to the Company or its nominee.

8. If the Doctor shall become bankrupt or insolvent or commit any act of bankruptcy or compound or make any assignment for the benefit of his creditors or grossly neglect the Company's business in the opinion of the Directors or commit any breach of the provisions herein contained or any criminal offence other than a traffic offence or be guilty of professional misconduct or of conduct calculated to injure the business of the Company or cease to be a duly qualified Medical Fractitioner then in such case the Company may forthwith determine this Agreement without notice.

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Exhibit A (i) Agreement between Desmond Lees Feate and J. Raleigh Pty. Limited

Exhibit A (i) Agreement between Desmond Lees Peate and V. Raleigh Pty. Limited

9. The said Doctor agrees that he will during the term of this Agreement whenever required by the Board of Directors serve any Company or partnership carrying on a similar business to the Company as a medical practitioner during such time as the Board of Directors shall direct.

10. If during the continuance of the Agreement or at any time afterwards any dispute difference or question shall arise between the Company and the Doctor or their representatives touching the Agreement or the accounts or transactions thereof or the dissolution or winding up thereof or the construction meaning or effect of these presents or anything herein contained or the rights and liabilities of the parties or their representatives under these presents or otherwise in relation to the premises then every such dispute difference or question shall be referred to a sole Arbitrator pursuant to the Arbitration Act or any statutory or reenactment thereof for the time being in force.

<u>IN WITNESS</u> whereof the parties hereto have hereunto set their hands on the day and year firstly hereinbefore written.

227.

THE COMMON SEAL OF W. RALEIGH PTY. LIMITED was hereunto affixed by order of the Board in the presence of:-

E. Berge Phillips

(L.S.) W. Berge Phillips Director

Exhibit A (i) Agreement between Desmond Lees Peate and V. Raleigh Pty. Limited 10

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	Exhibit A (i) Agree- ment between Desmond Lees Peate and W. Raleigh Pty. Limited
SIGNED by the said	\ \
DESMOND LEES PEATE in	D. L. Peate
the presence of :-	\$

E. Berge Phillips

Exhibit A (i) Agreement between Desmond Lees Peate and V. Raleigh Fty. Limited

Exhibit A (ii) Agreement between A. E. Westbank Pty. Ltd., W. Raleigh Pty. Limited and D. L. Peate

THIS AGREEMENT made this first day of September One thousand nine hundred and fifty six BETWEEN A. E. WESTBANK PTY. LIMITED a Company duly incorporated under the Companies Act having its registered office at 14 Spring Street Sydney (hereinafter called "the Operating Company") of the first part W. RALEIGH PTY. LIMITED a Company duly incorporated under the Companies Act having its registered office at 14 Spring Street Sydney (hereinafter called "the Company") of the second part and DESMOND LEES PEATE of Main Street, Cessnock (hereinafter referred to as "the Doctor") of the third part WHEREAS the said Desmond Lees Peate is a duly registered Medical Practitioner employed by the said Company <u>AND WHEREAS</u> the Operating Company is desirous of arranging with the Company for the services of the said Desmond Lees Peate to be made available to the said Operating Company NCV IT IS HEREBY AGREED as follows:-

1. The Company will arrange for the said Desmond Lees Peate to serve the Operating Company as a Medical Fractitioner or to the best of his skill and ability from the date hereof until this Agreement shall be determined.

2. The Operating Company will pay to the Company during such time as the said Desmond Lees Peate shall serve the Operating Company a fee to be determined as follows:- From the gross income of the

229.

Exhibit A (ii) Agreement between A. E. Westbank Pty. Ltd., W. Raleigh Fty. Limited and D. L. Peate 20

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Exhibit A (ii) Agreement between A. E. Vestbank Pty. Ltd., V. Raleigh Pty. Limited and D. L. Peate

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Operating Company there shall be deducted all the expenses incurred in conducting the Operating Company's business including any contributions to a Provident Fund to be established by the Operating Company. Fourteen per centum of the balance of the gross income after deducting the sums as aforesaid from the gross income shall be paid to the Company.

3. If for any reason whatsoever the said Desmond Lees Peate shall cease to serve the Operating Company as aforesaid the Operating Company shall cause accounts to be taken of the Cperating Company's income and expenditure and shall pay to the Company a fee calculated as follows:-From the gross income of the Operating Company up to the date on which the said Desmond Lees Peate ceased to serve the Operating Company as aforesaid there shall be deducted all the expenses incurred up to that date in conducting the Cperating Company's business including any contributions to a Provident Fund established by the Operating Company. Fourteen per centum of the gross income shall be paid to the Company.

4. During the period that the said Desmond Lees Peate's services shall be made available to the Cperating Company the said Desmond Lees Peate shall:-

(a) observe and conform to all the laws

Exhibit A (ii) Agreement between A. E. Westbank Pty. Ltd., W. Raleigh Pty. Limited and D. L. Peate

Exhibit A (ii) Agreement between A. E. Westbank Pty. Ltd., W. Raleigh Pty. Limited and D. L. Peate

and customs of the medical profession;

(b) Fulfil and obey all lawful directions and orders of the directors of the Operating Company from time to time and he shall not at any time except in the case of illness or other unavoidable cause absent himself from the services of the Operating Company without the previous consent of the Directors of the Operating Company.

5. The Operating Company shall permit the said Desmond Lees Peate to absent himself from the service of the Operating Company for the purpose of one calendar month's holiday each year and subject to the consent of the Directors of the Operating Company for a period not exceeding six consecutive months in any one year for the purpose of research and/or study outside the Commonwealth of Australia.

6. (a) The Doctor hereby covenants that he will as the agent of the Operating Company or its nominee ensure that any person to whom the Doctor renders medical or surgical treatments contracts whether orally or otherwise with the Operating Company or its nominee that payment for such medical and surgical treatment is due to the Operating

231.

Exhibit A (ii) Agreement between A. E. Westbank Pty. Ltd., N. Raleigh Pty. Limited and D. L. Peate 20

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Exhibit A (ii) Agreement between A. E. Vestbank Pty. Ltd., V. Raleigh Fty. Limited and D. L. Peate

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Company or its nominee directly and even although the accounts for such services may be rendered by the Operating Company or its nominee in the name of the Doctor AND IT IS EXPRESSLY AGREED that if the Doctor fails to carry out the terms of this covenant there shall become due and payable by the Doctor to the Operating Company or its nominee as liquidated damages an amount equivalent to the amount of the usual fees for such treatment and in satisfaction of such liability for liquidated damages the Doctor covenants with the Operating Company that any moneys tendered or forwarded to him by any person in respect of such fees shall be the property of the Operating Company or its nominee.

(b) The Doctor hereby authorises the Operating Company or its nominee during the term of his employment hereunder to render in his name accounts for all medical and surgical treatment carried out or given by him during his employment and covenants that he will at the request and expense of the Operating Company or its nominee do and agree to

> Exhibit A (ii) Agreement between A. E. Vestbank Pty. Ltd., W. Raleigh Pty. Limited and D. L. Peate

Exhibit A (ii) Agreement between A. E. Westbank Pty. Ltd., V. Raleigh Pty. Limited and D. L. Peate.

permit to be done all such actions and things as may be necessary or required by the Operating Company for the purpose of ensuring payment of any account to the Operating Company or its nominee.

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IN WITNESS whereof the parties hereto have hereunto set their hands the day and year firstly hereinbefore mentioned.

THE COMMON SEAL of A. E. WESTBANK PTY. LILITED was hereunto (L.S.) D. L. Peate affixed by order of the Board in the presence of :-E. Berge Phillips 20 THE COMMON SEAL of W. RALEIGH PTY. LIMITED was hereunto affixed by W. Berge Phillips $(L_{\bullet}S_{\bullet})$ order of the Board in the Director presence of:-E. Berge Phillips SIGNED by the said DESMOND LEES PEATE in D. L. Peate the presence of :-E. Berge Phillips

> Exhibit A (ii) Agreement between A. E. Westbank Pty. Ltd., W. Raleigh Pty. Limited and D. L. Peate

Exhibit A (iii) Superannuation Fund Deed between A. E. Westbank Pty. Limited and D. E. Rollason and anor.

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THIS DEED made the 15th day of May One thousand nine hundred hundred and fifty seven BETVEEN A. E. WESTBANK PTY. LIMITED a Company registered in the State of New South Wales and having its registered office at No. 14 Spring Street Sydney in the said State (hereinafter called "the Company") of the first part and DONALD ERNEST ROLLASON of 14 Spring Street Sydney in the said State Chartered Accountant Aust.) and WILLIAM BERGE PHILLIPS PHILLIPS of 35 Pitt Street Sydney in the said State Solicitor (hereinafter called "the Trustees") of the other part <u>WHEREAS</u> the Company has determined to establish a Superannuation Fund to be designated the A. E. Mestbank Superannuation Fund (hereinafter referred to as "the Fund") for providing benefits to such of the present and future employees of the Company and of associated and subsidiary Companies as hereinafter defined as under the Rules hereinafter provided shall be eligible and elect to participate AND WHEREAS the Trustees have been nominated by the Company and have respectively agreed to act as Trustee of the Fund NOW THIS DEED WITNESSETH that for the purpose of carrying such determination into effect and in pursuance and consideration of the premises the Company hereby covenants with the Trustees and the Trustees hereby covenant with the Company so far as the agreements and stipulations are or ought to be

> Exhibit A (iii) Superannuation Fund Deed between A. E. Westbank Pty. Limited and D. E. Rollason and anor.

Exhibit A (iii) Superannuation Fund Deed between A. E. Vestbank Fty. Limited and D. E. Rollason and anor.

performed or observed by the Company and the Trustees respectively but so that no personal liability shall be incurred by the Trustees or any of them except in respect of their individual trusteeship of the Fund in manner following that is to say:-1. In this Deed unless the context otherwise requires the following words and expressions shall have the following meanings:-

- (a) "The Company" means and includes A. E. Westbank Pty. Limited and any firm or Company carrying on substantially the same business as that now carried on by the Company and in succession thereto and except where repugnant to the context shall mean and include associated or subsidiary Companies as hereinafter defined.
- (b) "Associated Company" or "subsidiary Company" means the Companies referred to in the second schedule hereto or any Company or Companies acquiring in whole or in part the business of the Company or any of the Companies referred to in the schedule or any Company named by a resolution of the Trustees in writing as an associated or subsidiary Company.
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- (c) "The Scheme" means the scheme for providing the benefits for employees and dependants of employees as are hereinafter set forth.
- (d) "Trustees" means the Trustees for the time being of The Fund.

Exhibit A (iii) Superannuation Fund Deed between A. E. Westbank Pty. Limited and D. E. Rollason and anor.

Exhibit A (iii) Superannuation Fund Deed between A. E. Westbank Pty. Limited and D. E. Rollason and anor.

- (e) "The Fund" means the Fund hereby established which shall consist of Section "A" and Section "B" as hereinafter mentioned and also means and includes all moneys from time to time held by or on account of the Trustees in pursuance of this Deed and the investments for the time being representing the same.
 - (f) "Member" means and includes any person resident in Australian and employed by the Company or any associated or subsidiary Company and who shall from time to time be approved by the Trustees as eligible for inclusion in the scheme and satisfy the Trustees of their acceptance of the terms provisions and conditions of this Deed.
 - (g) "Dependant" means and includes the spouse and/ or child and/or children of an employee and/or any de facto wife or illegitimate child of an employee nominated in writing by such employee as dependant and/or such other person or persons as the Trustees in the exercise of their discretion determine is or are a dependant or dependants of any employee.
 - (h) Words importing the singular number only shall include the plural number and words importing the plural number only shall include the singular number. Words importing the

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masculine gender only shall include the feminine gender.

2. The Scheme shall come into operation on such date as the Company shall by resolution of its Directors determine and the Company shall out of its own moneys pay to the Trustees of the Fund such sums as the Company shall from time to time determine. The Company shall specify in respect of each member entering the "A" Section of the Fund what amount is to be allocated to each member of The Company shall have the right such "A" Section. to specify what portion, if any, of any contribution shall be credited to the "B" Section of the Fund and shall also have the right to specify what amount or amounts out of such portion credited to the "B" Section of the Fund shall be entered in the Register of Members opposite the name of each member who shall be admitted to the "B" Section of the Fund.

3. Each person who shall be an employee of the Company or engaged in the business of the Company shall be eligible if invited in writing by the Company to make application for membership in the form set out in the First Schedule hereto FROVIDED THAT no employee shall be eligible for membership of the "B" Section of the Fund unless the invitation by the Company specified that that employee shall be eligible for membership of the "B" Section of the

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Fund as well as the "A" Section. Upon acceptance by the Trustees of any such application the employee shall thereupon become a member of the "A" Section of the Fund and, in any case where he has been invited by the Company to become a member of the "B" Section of the Fund, shall also become a member of such "B" Section. This Deed and any amendment thereof shall be in respect of each such employee binding on the Company on the Trustees and each such employee as from the date of the acceptance of such application for membership. Α trustee shall not be ineligible for membership of the Fund by reason of the fact that he is a The Trustees in deciding whether or not trustee. to accept the application may if they think fit give consideration to the period of service, age, salary and the value of the services of the employee and may rely upon information supplied by the Company in considering these matters PROVIDED HOWEVER that the Trustees may at any time refuse to accept additional nominations for the membership of the Fund if the state of the Fund is such that in the opinion of the Trustees the payment of or liability for additional benefits should not be undertaken and the Trustees certify to that effect in writing to the Company.

4. Any contribution paid to the Trustees by the Company or any subsidiary Company shall be

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credited by the Trustees to the "A" Section or "B" Section of the Fund as the case may be and shall be held by the Trustees upon the trusts and conditions and subject to the powers authorities provisions and rules herein contained.

5. Any moneys in the hands of the Trustees upon the trusts hereof and not required for costs charges and expenses or for the immediate service of the Fund shall be held by the Trustees UPON TRUST to invest the same in their absolute discretion in any one or more of the following forms of investment:-

- (a) Any securities in which under the laws of the Commonwealth of Australia or any State in the said Commonwealth it is lawful for Trustees to invest trust moneys.
- (b) Deposits at interest with any Bank carrying on business in any State or Territory of the said Commonwealth.
- (c) Shares in any Company having a capital with limited liability and which is incorporated under the laws in force in the Australian Capital Territory or in any State of the Commonwealth of Australia and which conducts its business in any Territory State or part of the Commonwealth or elsewhere whether or not such shares -

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- (i) Carry any rights to a fixed dividend or to such dividend only as the Directors of the Company may from time to time determine; 10 or
- (ii) Are subject to restrictions on transfer or obligations to transfer provided such transfer cannot be compelled for a consideration less than the par value of the shares; or
- (iii) Are entitled to special rights or privileges or are subject to special restrictions liabilities or obligations; or

<u>AND</u> notwithstanding that the Trustees or any of them are beneficially interested in such Company whether as shareholders or Directors or otherwise <u>PROVIDED THAT</u> in the event of the Trustees or any of them being a Director of or the holder of an office of profit in a Company in which the Trustees have acquired shares they

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shall be entitled to retain for their own personal use and benefit all fees or remuneration paid to or received by them in respect of such office AND PROVIDED FURTHER THAT in any such event the Trustees may in their absolute discretion utilise the votes attached to any such shares in such Company or refrain from utilising such votes notwithstanding that they may have a personal or beneficial interest in the matter in which such votes are exercised or are refrained from being exercised AND PROVIDED FURTHER THAT the Trustees shall have power in their absolute discretion to consent to any variation in the rights either as to dividend or otherwise attaching to any shares held by them as Trustees under this Deed.

(d) Debentures of any Company having a capital with limited liability which is incorporated under the laws in force in the Australian Capital Territory or in any State of the Commonwealth of Australia and which conducts its business in any State or part of the Commonwealth or elsewhere unsecured or

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secured on any of the assets or the assets and undertakings of the Company.

- (e) In the purchase of Policies of life or endowment assurance on the life of any member or members and in taking out new Folicies.
- (f) By deposit with any public or proprietary Company either at interest or otherwise.
- (g) In the purchase of real estate of any tenure.

PRCVIDED THAT in respect of the "B" Section of the Fund the Trustees may from time to time, in their absolute discretion upon request in writing made by a member of the said "B" Section invest an amount of money up to but not exceeding the amount or total of the amounts entered in the "B" Section of the Register of Members opposite the name of the said member in such securities orinvestments or in such other manner as such member of the said "B" Section may specify in such request and the income, return, profit, capital appreciation or loss which may result from such investment made upon request and at the absolute discretion of the Trustees as aforesaid, shall be credited or debited, as the case may be opposite the name of such member in the said Register of Members in respect of such member's interest in

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the "B" Section of the said Fund.

6. The moneys and securities for the time being constituting the Fund shall be held by the Trustees UPON TRUST to apply the same in manner following:-

- (a) In payment of all costs charges and expenses from time to time incurred in or about the execution of the Trusts and provisions of this Deed and the manner of apportioning such costs charges and expenses between the "A" Section and "B" Section of the Fund shall be in the absolute discretion of the Trustees;
- (b) In providing retiring allowances pensions or benefits for members in accordance with the provisions of this Deed and the Rules set forth in the Schedule hereto. PROVIDED THAT the Trustees may in their discretion take out a Policy or Policies of Life or Endowment Assurance upon the life of any or all the members with any Insurance Office of repute or by taking over on such terms as they shall think fit any existing Policy of Life or Endowment Assurance upon the life of any member and paying the premiums thereon from time to time. Such

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Folicies shall be taken out in or transferred to the names of the Trustees and may be held by them subject to the provisions of Clause 12 hereof or any other provisions herein relating to investments.

(c) Subject to the preceding sub-paragraphs hereof and to the said Rules in providing such original or additional benefits and retiring allowances for members as the Trustees from time to time in their absolute discretion may decide.

7. The Trustees may whenever they think it desirable in the interests of the Fund so to do raise or borrow any sum or sums of money. The Trustees may raise or secure the repayment of moneys in such manner and upon such terms and conditions in all respects as they think fit and in particular by charging or mortgaging all or any of the investments for the time being constituting the Fund.

8. If the Fund be dissolved under the provisions hereof or of the Rules hereunder the Fund shall be wound up and distributed. Subject to the payment thereout of all proper costs charges and expenses the Fund shall be divided forthwith and distributed amongst the members remaining at the date on which the Fund is dissolved in such shares and

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proportions as the Trustees shall consider just and equitable and having regard to the provisions of this Deed and the within Rules and any portion thereof may in the Trustees' discretion be divided in specie amongst some or all of the members and every act done and every payment made by the Trustees pursuant to this Clause shall be conclusive and binding on all parties interested. In the event of the death of a member while 9. still in the service of the Company the Trustees shall pay to such of the dependants of the deceased member as they in their discretion think fit such amount or amounts as they may in their absolute discretion determine such amount not to be less than the amount calculated in accordance with the procedure laid down in the Rules, which would have been payable to such member if he had left the employ of the Company on the date of his death. All moneys paid by the Company to the 10. Trustees and all income derived by the Trustees from such moneys shall cease to be the property of such Company and in no event shall any part of the Fund be paid to or revert to such Company and notwithstanding anything herein contained no amendment or alteration to this Deed or the Rules shall be made or permited the effect of which would be to authorise any such payment or reversion. 11. The Trustees may in their absolute discretion

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enter into all such contracts, deeds and documents and do all such acts matters and things as they may deem expedient for the purpose of securing the retiring allowances and other benefits by way of assurance or otherwise as in this Deed mentioned or for otherwise effectuating and carrying out the trusts authorities powers and discretions conferred upon the Trustees by this Deed.

12. The Trustees shall have power from time to time to vary transpose realise or deal with any of the investments made in pursuance of this Deed and to re-invest any moneys coming to their hands from time to time in any one or more of the investments authorised by this Deed and including power to deal with any shares in any way which they way think necessary or expedient to enable any Company the capital of which they form part to be reconstructed or amalgamated with any other Company and to apply for any shares receivable in lieu of shares held and to pay for the same out of capital or income or partly one and partly the other. These powers shall not be construed so as to limit in any way the powers hereinbefore contained. The Trustees may with the consent of the Com-13. pany at any time and from time to time by Deed under seal executed by the Company and all the Trustees for the time being rescind alter or add to all or any of the trusts or provisions for the.

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time being of this Deed or the Rules and may make new rules to the exclusion or in substitution for or in addition to all or any Rules herein contained and any Rules so made and for the time being in force shall be deemed to be Rules of the same validity as if they had been originally contained in these presents and shall be subject in like manner to be rescinded altered or added to PROVIDED THAT no such rescission alteration or addition shall detract from the benefits secured to a member in pursuance hereof prior to the date of such rescission alteration or addition and no such rescission alteration or addition shall be made which shall provide for the return to the Company of any contribution made by such Company to the Fund or any part of such contribution or any income return or profit from such contribution. 14. The Trustees shall give to every member for the time being notice in writing of each such rescission alteration and/or addition as aforesaid within twenty-one days after the same has been made and such notice shall be deemed to have been properly given if handed to or sent by prepaid post addressed to such member at his place of residence lest known to the Trustees but the accidental omission to give any such notice to or the non-receipt of any such notice by any member

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shall not invalidate or affect any such rescission alteration and/or addition.

15. The number of Trustees shell be not less than two (2) nor more than five (5).

16. The Trustees shall keep a Register of Members for the time being of the Fund in which shall be entered the names of all the members of the Fund at the time of the signing of this Deed and the names of all other persons accepted by the Trustees from time to time as members of the Fund and in respect of all such members of the "A" Section of the Fund who are also admitted to membership of the "B" Section of the Fund a special entry shall be made opposite their names to this effect and such Register of Members shall be conclusive evidence of the membership of the Fund and of any alterations in membership.

"A" SECTION OF FUND

The Trustees shall enter in the Register opposite the name of each Member of the fund in respect of his interest in the "A" Section of the Fund the number representing the number of points allocated to such member at the time of his admission into the scheme by the Trustees calculated in accordance with the provisions hereinafter contained:-The Trustees shall entor in the Register the number of points obtained by taking one hundred per centum (100%) to the nearest pound of the member's

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remuneration for the year ended the thirtieth day of May immediately prior to the date of his entry. At the end of such subsequent year ended the thirtieth day of May an addition to the number of points already allocated to each member shall be The amount of such addition so to be made made. shall be obtained by taking one hundred per centum (100%) to the nearest pound of such member's remuneration for that year. The Trustees shall have power to cancel the whole or any part of the points allotted to any member provided however that they receive the consent in writing of the member so to The Trustees shall further have power, prodo. vided the consent of the Company is first had and obtained, to transfer at the request of a member the points and amounts to the credit of such member from the "A" Section of the Fund to the "B" Section of the Fund. In the event of any such request being made the points and amounts to be transferred shall be calculated in accordance with the provisions of Rule 8 referred to in the First Schedule to this Deed.

"B" SECTION OF FUND

The Trustees shall enter opposite the names of each member of the "B" Section of the Fund the amount or amounts of money contributed by the Company which the Company has upon such contribution specified should be entered in the Register opposite the name

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of the member of such "B" Section and the Trustees shall from time to time in their absolute discretion make further entries opposite the name of such member of the "D" Section, such further entries to represent valuations or assessments by the Trustees of the income return profit capital appreciation or loss arising from investment (whether at the written request of the member, as hereinbefore mentioned or otherwise) of the total amount or any portion of the total amount from time to time appearing in the Register opposite the name of such member of the "D" Section of the Fund.

The Company other than an associated or sub-17. sidiary company may by notice in writing to the Trustees remove from office any Trustee or Trustees and appoint a new Trustee or new Trustees for the purposes of the Deed in the place of any Trustee or Trustees who shall die, be removed from office, retire, become incapable of acting, become bankrupt or make any assignment for the benefit of or any composition or arrangement with his creditors. 18. In case any vacancy shall occur in the trusteeship and the same shall not be filled in the manner hereinbefore prescribed within six months from the occurrence of the same it shall be lowful but not obligatory for the surviving or continuing Trustees or Trustee to appoint some person to fill the vacancy. The Trustees shall be at liberty to act

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notwithstanding the existence of any such vacancy for the time being in their number.

19. All moneys from time to time in the hands of the Trustees upon the trusts hereof shall until investment (unless otherwise determined by the Trustees) be placed to the credit of the account to be opened under the provisions of this Deed. 20. The Trustees shall keep books of account which shall include a record of their administration of the Fund and a record of all transactions on behalf of each member hereunder and shall have such books of account and records audited at least once in every year.

21. If the Company other than an associated or subsidiary company shall from any cause whatsoever cease to carry on business or become insolvent or go into voluntary or compulsory liquidation the Fund shall from the date of the happening of such event be dissolved and all moneys and other assets held by the Trustees on behalf of the said Fund shall be distributed within a period of eighteen months from such date amongst the members in accordance with the provisions of this Deed and the Rules and every member shall accept such benefit alloted to him by the Trustees in full discharge of all claims in respect of any rights or benefits under this Deed or otherwise in connection with or arising out of the Fund and the decision of the

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Trustees as to any such benefit shall be final and conclusive PROVIDED HOWEVER that if the Company sells its business to any Company firm or person (hereinafter referred to as "the Furchaser") and such Eurchaser has or within a period of eighteen months from the date of such purchase establishes a Provident Fund for the benefit of the Purchaser's employees including such of them as are members of this Fund who shall still remain in the employ of such Purchaser and the Trustees are satisfied that the rights of such members in such Fund are fully secured and that the members of this Fund shall not receive less than they would have received under this Deed had they died in the service of the Company of had they retired whilst in its employ then the Trustees are empowered to transfer such of the investments and other assets of the Fund as they in their discretion determine to the Trustees appointed to administer the Provident Fund established or maintained by the Purchaser and are so directed provided the Trustees of the new Provident Fund agree to accept the members remaining in the employ of the Purchaser into such Fund. Every dispute difference or question which 22. may arise in or about or out of the execution of the trusts of this Deed or touching the effect, meaning or construction hereof or of any of the Rules or any of the parties hereto or of any person

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who may hereafter become a member of the Fund or of any person claiming through or under them or any of them or of any person whether a member or not claiming any benefit, right or interest hereunder or under the Rules shall be referred to the Arbitration of two Arbitrators one of whom shall be appointed by a resolution of the Board and the other by a resolution of the members at a meeting specially called for the purpose. No Trustee and no Director or employee of the Company shall be eligible for appointment as an Arbitrator. The provisions of the Arbitration Act 1902 or any statutory modification or re-enactment thereof for the time being in force shall apply to any arbitration under this Clause.

23. The Trustees may at any time on a unanimous vote of the Trustees determine that the scheme shall be discontinued and the fund wound up.

24. If any member shall -

- (a) Commit any act of bankruptcy, or
- (b) Assign his estate for the benefit of or make any composition with his creditors, or
- (c) Assign mortgage or charge his interest under any policy or in the scheme or in the fund,
- (d) Commit or suffer any act deed or thing as the result of which his interest

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under any policy or in the scheme or in the fund might become payable to any other person or company or be charged with the payment of his debts; or

(e) Be dismissed from the service of the Company on the ground of misconduct,

the Trustees may declare that such member has ceased to be a member and the entry of such declaration in the books of record of the Trustees shall be final and conclusive and shall effectively exclude such member his personal representatives and dependents from any right title or interest whatsoever under any policy on the life of such member or in the scheme or in the fund and all such right title and interest shall vest in the Trustees absolutely to or for the benefit of the Fund and the Trustees shall in their absolute discretion distribute any moneys or the proceeds of any policy between the "A" and "B" Sections of the Fund, in the event of the member belonging to both Sections.

25. No trustee purporting to act in the execution of the trusts and powers herein set forth shall be answerable for any loss to the fund except such as may arise from his own dishonesty or from the wilful commission or objection by him of an act known to him to be a breach of trust nor shall any trustee be answerable for the acts or defaults of any one

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or more of his co-trustees or for any act or acts done bona fide by him in conformity with the decisions of the Trustees hereunder nor shall any trustee be bound to take any proceedings or to concur in any proceedings against a co-trustee for any breach of alleged breach of trust committed by such co-trustee.

26. No trustee shall be liable for the neglect or default of any solicitor, banker, accountant or other agent employed in good faith by the Trustees. 27. The Trustees and each of them shall be indemnified out of the fund against all liabilities incurred by them or any of them in the execution of their duties or in the performance of the trusts vested in them hereunder and they and each of them shall have a lien on the fund for the amount of any such indemnity.

28. Each member doth hereby irrevocably appoint the Trustees and each of them his attorneys and attorney to do sign and execute all such matters deeds and things as the Trustees may consider necessary or advisable in order to carry out and give effect to this Deed or the powers vested in the Trustees hereunder.

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29. The following rules shall govern the meetings and proceedings of the Trustees:-

(a) The Trustees may meet together for the despatch of business and otherwise

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regulate their meetings as they think fit and may determine the quorum necessary for the transaction of business.

- (b) Until otherwise determined by the Trustees seven days' notice in writing shall be given of any proposed meeting of the Trustees and such notice may be given by any one or more of them to the other or others of them.
- (c) Until otherwise determined two Trustees shall form a quorum.
- (d) The majority of the Trustees for the time being present at a meeting of the Trustees of which due notice shall have 2 been given and at which a quorum is present shall be competent to exercise all or any of the authorities powers and discretions by these presents vested in the Trustees generally.
- (e) Any resolution of the Trustees may be rescinded or varied from time to time by the Trustees at a special meeting called for the purpose.
- (f) The Trustees may determine in what 30 manner and by whom all deeds documents instruments receipts cheques or otherwise shall be signed and executed.
- (g) The Trustees shall keep a register of

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the members of the fund showing the full names addresses and particulars of such members and of the policies of insurance.

- (h) A Minute Book shall be provided and kept by the Trustees and there shall be entered in such Minute Book particulars of all minutes of all meetings of the Trustees and such minutes shall be signed by the Chairman of the meeting either at the conclusion thereof or at some future meeting. Any minute so signed shall in the absence of fraud be conclusive evidence of the matters stated in such minutes.
- (i) The Trustees shall keep proper books of account for the purpose of showing all moneys received and paid on account of the fund.
- (j) A banking account for the purpose of the fund shall be opened by the Trustees and kept with a Bank to be from time to time selected by the Trustees. Any sum of money received on account of the fund shall be forthwith paid to the credit of that account unless otherwise expressly ordered by the Trustees.
- (k) All cheques drawn on such account shall

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until otherwise determined by the Trustees be signed by at least two Trustees but no Trustee who has not signed any cheque shall be in any way liable in respect of the application of the proceeds thereof.

- (1) Within the limits prescribed by this scheme the Trustees shall have full power from time to time to make regulations for the conduct of their business and for the management of the fund and such regulations shall be binding on all persons affected thereby.
- (m) No Trustee acting as Clerk Secretary or Treasurer or in any other capacity in respect of the Fund shall receive any salary or remuneration.
- (n) If any question or dispute shall arise as to the construction of this Deed or as to the facts or law applicable to any question or dispute in any way affecting any member of the Fund the Trustees may cause a case to be submitted to Counsel to be selected by then for the determination of the same and such determination shall be final and binding upon the Trustees and all other persons interested under the scheme or in the Fund.

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 (o) A resolution in writing signed by all the Trustees shall be as effective as a Resolution at a duly convened meeting of Trustees.

30. The remuneration of each trustee shall be fixed by the Board of the Company and shall continue until varied by the Board of the Company and if and when the Fund shall exceed £5,000, shall be increased by £52.10. Od. per annum for each Trustee <u>PROVIDED THAT</u> no such increase shall be made beyond the amount of five per centum (5%) of the current net annual income of the Fund.

<u>IN WITNESS</u> whereof the parties hereto have hereunto set their hands and seals the day and year first before mentioned.

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THE FIRST SCHEDULE HEREINBEFORE REFERRED TO

RULES

1. The Fund established by this Deed shall be designated as hereinbefore mentioned.

2. These rules shall be binding upon members forthwith on their admission to the scheme.

3. It shall be optional for eligible employees to become members of the Fund.

4. Every member shall if and whenever required by the Trustees do all things necessary on his part to enable the Trustees to secure the issue of a Policy or Policies of life or endowment assurance in respect of his life as they shall think fit and in particular shall supply such evidence of age and of health and other matters affecting the assurance as the Insurer may require, and submit to medical examination at the expense of the Insurer if so required and shall if required by the Trustees forthwith upon the issue of every such Policy transfer and assign the full benefit thereof to the Trustees.

5. The normal retiring age of any employee shall be in the case of a male the date on which the age of sixty five (65) is attained and in the case of a female the date on which the age of sixty (60) is attained.

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6. Nothing herein contained shall prevent the

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Company in its absolute discretion from retaining any member as an employee in its service after normal retiring age and any such member so retained shall continue to be allocated points in the same manner as is provided in this Deed and the within Rules for a member over the age of sixty years being admitted as a member of the Fund PROVIDED ALWAYS that notwithstanding this clause the member shall not, except as herein provided, become entitled to any benefit until his actual retirement.

7. Nothing herein contained shall prevent an employee over the age of sixty (60) years being admitted as a member of the Fund.

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RETIREMENT OF A MEMBER - "A" SECTION

OF FUND

8. (a) As at the prior thirtieth day of June or the thirty first day of December whichever is the sooner the net assets of the "A" Section of the Fund representing both corpus and income shall be valued by the auditor of the Fund and from the total amount of the value so certified by the Auditor there shall be deducted the sum of all amounts in the "A" Section of the Fund standing to the credit of members of the "A" Section at the date of such valuation and the amount

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remaining so ascertained shall be referred to as the divisable "A" Subject to the Section of the Fund. Rules the amount payable to or in respect of such member shall be such proportion of the divisible "A" Section of the Fund at the date of such valuation as the total number of points then allotted to the member bear to the total number of points then allotted to all members for the time being of the "A" Section of the Fund PRCVIDED THAT the Auditor shall value at par with the addition of any dividend which has been declared but not paid (which the Auditor is of the opinion the Company in question is or will be in a position to pay) shares held by the Trustees in any Company not listed on the Stock Exchange and shall value any insurance policies held by the Trustees at the surrender value thereof at the relevant date. For the purpose of ascertaining the amount payable to any member of the "A" Section of the Fund on retirement each member shall first have credited to him on the thirtieth day of June preceding the date of such retirement all

> Exhibit A (iii) Superannuation Fund Deed between A. E. Westbank Pty. Limited and D. E. Rollason and anor.

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points in respect of salaries paid up to such thirtieth day of June; and

(b) In addition the Trustees shall pay to the retiring member of the "A" Section of the Fund such moneys as have been received by them by way of initial contribution or by the way of additional contributions paid to them in accordance with the provisions of the within deed for the benefit of such retiring member as appears to his credit as a member of the "A" Section of the Fund as at the date of retirement in the Register of Members kept in accordance with the provisions of the within Deed and these Rules.

RETIREMENT OF A MEMBER - "B" SECTION

OF FUND

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Upon the retirement of a member of the "B" Section of the Fund such member shall, in addition to accounts payable to him as a member of the "A" Section of the Fund, be paid the total of the amounts calculated as set out in Clause 16 of this Deed under the heading "B" Section of Fund together with or less a further amount representing the final valuation or assessment by

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the Trustees of the income return profit capital appreciation or loss in respect of the interest of the member in the "B" Section from the period of the last valuation or assessment up to the date of retirement.

9. In the event of the death or retirement of any member the amount of the points allocated to the deceased or retiring member shall be cancelled for all purposes except calculation of the amount payable to such deceased or retiring member and thereafter may be disregarded for the purpose of this Deed and Rules. The amount payable to a member under the last preceding clause may be satisfied if the Trustees so determine in the following manner:-

- (a) By payment or part payment in cash,
- (b) By part payment in cash and/or payment or part payment by the assignment at surrender value of one or more of the Policies held by the Trustees on the life of the member.
- (c) In the event that the surrender value of a Policy or Policies held by the Trustees on the life of a member exceeds the amount payable to a member the Trustees may assign at surrender value one or more policies to the member

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subject to the Trustees receiving the payment of such in cash or securing the repayment thereof on such security as the Trustees in their absolute discretion may think fit.

- (d) By the transfer to the member of assets
 in their actual state of investment at
 the value as placed thereon by the
 Auditor in such valuation, or
- (e) Partly by one of such methods and partly by another or others.

10. In the event of a member retiring or leaving the service of the Company without the written consent and approval of the respective Board of Directors or being dismissed from the Company's employ on account of mis-conduct, fraud or dishonesty or wilful damage to the Company's property, the Trustees may:-

> (a) Calculate in accordance with the procedure laid down in Rule 8 hereof the amount at the date of dismissal which would otherwise be payable to the member and the Trustees may in their discretion deduct a sum equal to the value of the money or goods mis-appropriated or damage done to the property of the Company and pay the same to the Company or subsidiary Company.

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(b) Any sum remaining after the deduction (if any) in accordance with sub-clause (a) above shall be reduced by ten per centum (10%) for each year by which the member's age at the date of leaving the Company's employ falls short of the normal retiring age and the Trustees may if they deem fit pay such sum then remaining to the member.

11. In the event of a member retiring or leaving the service of the Company with the written consent and approval of the Company the amount payable to him hereunder shall be the amount of the retiring allowance computed in the manner provided by these Rules as if he had reached the retiring age on that date less such deduction (if any) as the Company may recommend and the Trustees in their absolute discretion may think fit to deduct but not exceeding the amount recommended by the Company to be deducted.

12. The benefit pension or retiring allowance to which a member might claim to be entitled under the provisions of this Deed and Rules shall not be used as a ground for increasing damages in any action brought by such member against the Company in respect of his dismissal.

13. No person whether a member or otherwise shall have any claim right or interest upon to or in

Exhibit A (iii) Superannuation Fund Deed between A. E. Westbank Pty. Limited and D. E. Rollason and anor.

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respect of the Fund or any claim upon or against the Trustees or the Company or subsidiary Company except under and in accordance with the provisions of this Deed and Rules.

14. Neither membership of the Fund nor anything contained in the Deed and Rules shall in any way prejudice or affect the right of the Company or any subsidiary Company to dismiss any member or to vary the terms of his employment.

15. On the recommendation of the Company and to the extent so recommended the Trustees may in their discretion pay from the Fund the whole or any part of any member's medical expenses or make payment for the maintenance or benefit of a member during the illness of such member. Any such payment made in pursuance of this Clause may be made either as an advance repayable on such terms as the Trustees think fit or as an absolute payment.

16. The Trustees if at any time they consider it just and reasonable and in the best interests of the members may join amalgamate add to alter convert or vary policies held by them.

17. For the purpose of giving effect to the provisions of this Deed and Rules the Trustees are hereby 30 empowered if they think fit to raise money by loan from the Company or from any other person or company upon such terms and conditions as they in their absolute discretion think fit and may apply income

> Exhibit A (iii) Superannuation Fund Deed between A. E. Westbank Pty. Limited and D. E. Rollason and anor.

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for the repayment of such money raised by loan. 18. The Trustees are hereby empowered to invest any income of the Fund in any of the investments authorised by this Deed for investment of the corpus of fund and shall have the like powers to vary transpose realise re-invest or deal with such investments as in the case of corpus.

19. The income from investments authorised by the preceding Rule shall be treated and applied as income of the Fund.

20. The Trustees may employ a Solicitor, Accountant or any Agent to transact all or any business of whatever nature requiring to be done in the premises (including the receipt and payment of money) and shall be entitled to be allowed and be paid all charges and expenses so incurred.

FORM OF APPLICATION FOR MEMBERSHIP

I, the undersigned being an employee of

> Exhibit A (iii) Superannuation Fund Deed between A. E. Westbank Pty. Limited and D. E. Rollason and anor.

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Signature: Witness: Address: <u>THE SECOND SCHEDULE HEREINBEFORE REFERRED TO</u> 1 Carban Pty. Limited G. Dalton Pty. Limited W. Gladstone Pty. Limited	.0
Address: <u>THE SECOND SCHEDULE HEREINBEFORE REFERRED TO</u> Carban Pty. Limited G. Dalton Pty. Limited	.0
THE SECOND SCHEDULE HEREINBEFORE REFERRED TO 1 Carban Pty. Limited G. Dalton Pty. Limited	.0
Carban Pty. Limited G. Dalton Pty. Limited	.0
G. Dalton Pty. Limited	
W. Gladstone Pty. Limited	
C. Hinton Pty. Limited	
C. Marlow Pty. Limited	
T. Neville Pty. Limited	
W. Raleigh Pty. Limited	
Repton Pty. Limited	
THE COMMON SEAL OF A. E.)	
WESTBANK PTY. LIMITED was	0
hereunto affixed by order) D. L. Peate (LS.)	
of the Board in the	
presence of:-	
K. J. Atkinson	
SIGNED SEALED AND DELIVERED)	
by DONALD ERNEST ROLLASON) D. E. Rollason	
in the presnece of:-)	
G. Barker	
SIGNED SEALED AND DELIVERED	_
	0
in the presence of:-)	
Geoffrey C. Davies	
Exhibit A (iii) Superannuation Fund Deed between A. E. Westbank Pty. Limited and D. E. Rollason 269. and anor.	

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THIS SETTLEMENT made the 21st day of November One thousand nine hundred and fifty-seven BETWEEN RONALD LEES PEATE of Newcastle in the State of New South Wales Pharmacist (hereinafter called "the Settlor") of the one part and WILLIAM BERGE PHILLIPS of 35 Pitt Street, Sydney in the State aforesaid Solicitor (hereinafter called "the Trustee") of the other part WHEREAS the Settlor, who is desirous of making provision for JOHN PEATE (hereinafter referred to as "the Beneficiary") as is hereinafter contained has caused the sum of One pound (fl.) to be paid to the Trustee to be held upon the Trusts hereinafter declared concerning the same NOW THIS DEED WITNESSETH that in consideration of his natural love and affection for the said beneficiary the Settlor hereby directs AND IT IS AGREED as follows:-The Trustee shall hold the said sum of One 1. pound (fl.) (hereinafter called "the settled property" which expression shall mean and include not only the said sum but any investments from time to time acquired with or out of the said sum and any additions thereto and any substituted investments of the nature hereinafter referred to and all and any accumulations of income or accretions to capital and any investments obtained by the Trustee with any such accumulations of income or accretions to capital) UPON TRUST to invest the same in any of the investments

> Exhibit A (iv) Settlement Deed for John Peate between R. L. Feate and V. B. Phillips

hereinafter authorised with power from time to time at his discretion to vary and transpose any investment for or into others of any nature hereinafter authorised and otherwise shall hold the settled property upon the Trusts and for the ends intents and purposes and with and subject to the powers and provisions hereinafter declared conferred and expressed of and concerning the same.

2. The Trustee shall (subject as hereinafter provided) hold all the income as shall accrue from the settled property prior to the Beneficiary attaining the age of twenty one years UPON TRUST to accumulate the same in the way of compound interest by investing the same and the resulting income therefrom in any investments hereby authorised and shall hold the said accumulations and resulting income as accretions to and as part of the settled property.

3. The Trustee shall (subject as hereinafter provided from and after the beneficiary attaining the age of twenty one years and until he attains the age of twenty five years pay the whole of the income from the settled property to the Beneficiary.

4. The Trustee shall (subject as hereinafter provided) hold the settled property including all accumulations as aforesaid and the future income thereof IN TRUST for the Beneficiary absolutely upon his attaining the age of twenty five years provided that if he dies under that age leaving

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Exhibit A (iv) Settlement Deed for John Peat between R. L. Peate and W. B. Phillips 20

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issue him surviving then the settled property shall be held IN TRUST for such issue and if more than one in equal shares.

Provided further that if the said Beneficiary 5. shall die before attaining the age of twenty one years without leaving issue him surviving then the capital and income of the trust funds or so much thereof as shall not have been applied under any of the tursts herein or in any statute contained shall be held by the Trustee upon trust for all or any of the children or child of DESMOND LEES PEATE (hereinafter referred to as "the Parent") living at his death and the children or child then living of any then deceased child of the parent who whether children or grandchildren of the parent attain the age of twenty one years or die under that age leaving issue and if more than one in equal shares as tenants in common but so that the children of any deceased child of the parent shall take equally between them as tenants in common only the share which their parent would have taken had he or she survived the parent and attained a vested interest. 6. If no child or remote issue of the parent lives to attain a vested interest in the Trust Fund then on the death of the last survivor of the child or more remote issue of the parent the Trustee shall hold the trust fund or so much thereof as shall not have been applied under any of the trusts herein or in any Statute contained upon trust as to the capital

> Exhibit A (iv) Settlement Deed for John Peate between R. L. Peate and N. E. Phillips

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and income thereof for the next of kin of the parent ascertained according to the Statutes governing the distribution of __intestate estates and in the shares provided by such Statutes.

- 7. (a) Until such time as the Beneficiary 10 shall attain the age of twenty-one years the Trustee may apply the whole or any such part as he in his discretion thinks fit of the income of the trust funds for or towards his maintenance and education or otherwise for the benefit of the Beneficiary and with power to pay the same to the guardian or guardians of such child for the purposes aforesaid or to any other 20 person whom the Trustee thinks fit without seeing to the application of the same.
 - (b) The Trustee shall for the period aforesaid accumulate the surplus (if any) of the said income of the turst funds by investing the same and the resulting income thereof in any of the investments hereby authorised in augmentation of the trust funds and 30 for the benefit of the person who shall eventually become entitled thereto but the Trustee may in his discretion apply the accumulations of any preceding year

Exhibit A (iv) Settlement Deed for John Peate between R. L. Peate and W. B. Phillips

or years in or towards the maintenance education or otherwise for the benefit of the Beneficiary in the same manner as if it had been income arising from the trust funds in the current year.

(c) If at the death of any beneficiary not absolutely entitled to the capital fund there shall be any income in the hands of the Trustee or accrued due which would but for this present proviso have been payable to any such beneficiary's legal personal representatives it shall be paid to the person or persons entitled to the income of the trust funds after the death of the said Beneficiary.

8. The Trustee may from time to time exercise any one or more of the following powers that is to say:-

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(a) Sell either for distribution in cash or for re-investment or for any other purpose whatsoever the whole or any part of the investments representing the trust funds at any time or times for such price or prices and on such terms as the Trustee may think fit and the Trustee shall have power to invest the proceeds of any such sale or sales in manner hereby authorised.

> Exhibit A (iv) Settlement Deed for John Peate between R. L. Peate and W. B. Phillips

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- (b) Set aside out of capital or income of the trust funds from time to time such sum or sums of money as may in the Trustee's opinion be sufficient to meet any debt or obligation due or accruing due.
- (c) Pay application moneys and calls on shares and for that or any other purpose raise money on the security of the trust funds and accept transfers of stock shares and debentures and concur in any arrangement for the modification of the rights of the holders of any debentures or of any of the stocks or shares of any Company in which the trust funds or any part thereof may from time to time be invested.
- (d) Employ an agent or agents in execution of the trusts and powers herein contained and instead of acting personally from time to time employ such manager agents advisers and accountants as as the Trustee may in his discretion think advisable. Any such agent so employed as aforesaid may be a Company incorporated in New South Vales or elsewhere or an individual person or persons wheresoever resident.

(e) In addition to the express powers herein

Exhibit A (iv) Settlement Deed for John Feate between R. L. Peate and V. B. Phillips

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contained the Trustee shall be entitled to exercise in respect of the trust funds and of every part thereof where ever situate all or any of the powers authorities and discretions conferred on Trustees by the law of the State of New South Wales as fully and effectually as if the same were expressly included in these presents.

(f) Borrow money in the absolute discretion of the Trustee with or without security for the purposes of this trust such moneys to be invested in any form of investment authorised under Clause 9 hereof.

9. The trustee may invest the trust funds for the time being subject to the trusts of this settlement in any one or more of the following forms of investment:-

(a) On first mortgage of real estate property (including leaseholds having a term of not less than sixty years unexpired at the date of investment and including conditionally purchased lands under the Crown Lands Acts) in the Commonwealth of Australia or in the United Kingdom or in any of the British Dominions or British possessions.

(b) In any of the public stocks or funds or

Exhibit A (iv) Settlement Deed for John Peate between R. L. Peate and

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Government securities of the Commonwealth of Australia or of any State thereof or of the United Kingdom or any British Dominion or possession.

- (c) On deposit at interest with any Banking or financial institution in the Commonwealth of Australia the United Kingdom or any British Dominion or possession.
- (d) In the acquisition by original subscription or by purchase or otherwise of the shares (whether fully paid up or not) debentures or bonds of any public or Proprietary Company including the Company or Companies referred to in the Schedule hereto or of any Municipal Council or Corporation or any Statutory Authority in any of the States of the Commonwealth of Australia or in the United Kingdom or any British Dominion or possession. An investment in the shares of any public or proprietary company shall be an authorised investment notwithstanding the inclusion in the Articles of Association of such Company of any clause restrictive of the rights of voting or of transfer of shares or of appointment of Directors or otherwise.

Exhibit A (iv) Settlement Deed for John Peate between R. L. Peate and W. B. Phillips

- (e) In the purchase of real estate of any tenure.
- (f) By deposit with any public or proprietary Company either at interest or otherwise.

10. The Trustee and any new Trustee or Trustees hereunder shall be entitled to remuneration for his her or their services in the manner following:-

> (a) It shall be lawful for the Trustee or any one or more of the Trustees for the time being hereof to act in the office of Director or other officer of any Company in the shares of which any of the moneys forming part of the trust funds shall for the time being be invested and to receive and retain for his or their own use all such sums of money by way of remuneration and expenses as may be fixed from time to time in conformity with the Articles of Association of such Company.

> (b) During such time as any part of the trust funds are invested in shares in the Company or Companies referred to in the Schedule hereto or in any Company in which as a result of any sale amalgamation or reconstruction the shares of such Company shall for the time being be represented and any Trustee hereof

> > Exhibit A (iv) Settlement Deed for John Feate between R. L. Peate and W. B. Phillips

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receives or is entitled to receive remuneration as a Director, Secretary, Accountant or Auditor of any such Company there shall not be paid to such Trustee holding the said office as aforesaid any remuneration for his services in the said office in accordance with the Articles of Association of such Company as aforesaid.

- (c) During such time as no part of the trust funds are invested in the shares of the Company or Companies referred to in the Schedule hereto or other Company referred to in the last preceding subparagraph hereof or the Trustee is not a Director or other officer entitled to receive remuneration then the remuneration to be paid to such Trustee as aforesaid shall be such sum whether by way of fixed periodical salary or commission on income of the trust or otherwise as shall be fixed from time to time by a memorandum in writing signed by the directors for the time being of the Company or Companies referred to in the schedule hereto.
- (d) Any Trustee being a Solicitor Accountant or other professional person may be employed to transact any business or do

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any act required to be done in connection with the trusts hereof and shall be entitled to be paid all proper costs charges and expenses for any professional business or act done by him or his firm in relation to the execution of the trusts of these presents as he would have been entitled to receive in respect of such business if he had not been a Trustee.

11. The following provisions shall apply with regard to the appointment removal or retirement of Trustees:-

- (a) Trustees or a Trustee may be appointed or removed and may retire at any time in accordance with the law for the time being in force in New South Wales.
- (b) All or any one or more of the Trustees for the time being may be removed at any time by deed duly executed by or under the authority of the Governing Director for the time being of the Company or Companies referred to in the Schedule hereto or of any Company in which as a result of any sale amalgamation or reconstruction the shares of the company or Companies referred to in the Schedule hereto shall for the time being be represented.

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- (c) The power of appointing new Trustees in the place of a Trustee or in addition to an existing Trustee or Trustees is vested in the following person:
 - (i) An existing Trustee for the 10 time being or
 - (ii) The Governing Director for the time being of the Company or Companies referred to in the schedule hereto or of any Company in which as a result of any sale amalgamation or reconstruction the shares of the Company or companies referred to in the schedule hereto shall for time be represented. On making such appointment the appointor may appoint himself or herself or themselves.

12. In the interpretation of this Deed the expression "Trustee" shall where the context permits mean and include the Trustee or Trustees for the time being hereof whether original or substituted or additional, and words importing the singular number or plural number shall include the plural number and singular number respectively and words importing the masculine gender shall include the feminine or neuter gender.

13. If the Settlor shall at any future date pay

Exhibit A (iv) Settlement Deed for John Peate between R. L. Peate and W. B. Phillips

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or transfer to the Trustee any money or securities or shall convey to the Trustee any property upon trust to convert the same into money and shall direct the Trustee to hold the said money or securities or proceeds of sale of the property as aforesaid upon like trusts as are herein contained the Trustee will in that event hold the said money and securities and proceeds of sale upon the Trusts herein declared whereupon the trusts directions power and discretions herein expressed shall apply to the said moneys securities and proceeds of sale as fully as if the same had been paid transferred or conveyed to the Trustee at the time of the execution of these presents and the same shall thereafter be deemed to be included in the meaning of the term "the Trust Fund" wherever herein used. 14. Notwithstanding the foregoing provisions of this Settlement the Settlor at any time by deed may revoke or alter all of any of the trusts or powers hereby declared and in place of any trusts or powers so revoked may declare any other trusts of or powers with respect to the fund and its income but so that the Settlor could not by virtue of any such declaration or alteration of trusts acquire any beneficial interest in the fund or any part of it or in any income of the fund. IN WITNESS whereof the parties hereto have hereunto set their hands and seals the day and year firstly hereinbefore written.

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Exhibit A (iv) Settlement Deed for John Peate between R. L. Feate and Y. B. Phillips 20

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THE SCHEDULE HEREINBEFORE REFERRED TO

W. RALEIGH PTY. LIMITED.

SIGNED SEALED AND DELIVERED) by the said RONALD LEES PEATE in the presence of:

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SIGNED SEALED AND DELIVERED) by the said WILLIAM BERGE PHILLIPS in the presence of:

> Exhibit A (iv) Settlement Deed for John Peate between R. L. Peate and V. B. Phillips

Exhibit A (iv) Settlement Deed for John Feate between R. L. Peate and W. B. Phillips

DATED

RONALD LEES PEATE

lst Fart

- - -

VILLIAM BERGE FHILLIPS

2nd Part

DEED OF SETTLEMENT

HERBERT SMITH & W. B. PHILLIPS. Solicitors, 35 Pitt Street, SYDNEY. Exhibit A (iv) Settlement Deed for John Peate between R. L. Peate and 284. W. E. Phillips Exhibit A (v) Settlement Deed for Carolyn Peate between R. L. Peate and V. B. Phillips

THIS SETTLEMENT made the 21st day of November One thousand nine hundred and fifty seven BETWEEN RONALD LEES FEATE of Newcastle in the State of New South Wales, Pharmacist (hereinafter called "the Settlor") of the one part and WILLIAM BERGE PHILLIPS of 35 Fitt Street, Sydney in the State aforesdaid Solicitor (hereinafter called "the Trustee") of the other part <u>WHEREAS</u> the Settlor, who is desirous of making provision for CAROLYN PEATE (hereinafter referred to as "the Beneficiary") as is hereinafter contained has caused the sum of One pound (£1) to be paid to the Trustee to be held upon the Trusts hereinafter declared concerning the same NOW THIS DEED witnesseth that in consideration of his natural love and affection for the said beneficiary the Settlor hereby directs AND IT IS AGREED as follows:-

<u>1.</u> The Trustee shall hold the said sum of One pound (£1) (hereinafter called "the settled property" which expression shall mean and include not only the said sum but any investments from time to time acquired with or out of the said sum and any additions thereto and any substituted investments of the nature hereinafter referred to and all and any accumulations of income or accretions to capital and any investments obtained by the Trustee with any such accumulations of income or accretions to capital) <u>UPON TRUST</u> to invest the same in any of the investments hereinafter authorised with power

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Exhibit A (v) Settlement Deed for Carolyn Peate between R. L. Peate and W. B. Phillips

Carolyn Feate between R. L. Peate and W. B. Phillips from time to time at his discretion to vary and transpose any investment for or into others of any nature hereinafter authorised and otherwise shall hold the settled property upon the Trusts and for the ends intents and purposes and with and subject to the powers and provisions hereinafter declared conferred and expressed of and concerning the same. 2. The Trustee shall (subject as hereinafter provided) hold all the income as shall accrue from the settled property prior to the Beneficiary attaining the age of twenty one years UPON TRUST to accumulate the same in the way of compound interest by investing the same and the resulting income therefrom in any investments hereby authorised and shall hold the said accumulations and resulting income as accretions to and as part of the settled property.

Exhibit A (v)

Settlement Deed for

<u>3.</u> The Trustee shall (subject as hereinafter provided) from and after the Beneficiary attaining the age of twenty one years and until he attains the age of twenty five years pay the whole of the income from the settled property to the Beneficiary. <u>4.</u> The Trustee shall (subject as hereinafter provided) hold the settled property including all accumulations as aforesaid and the future income thereof <u>IN TRUST</u> for the Beneficiary absolutely upon his attaining the age of twenty five years provided that if he dies under that age leaving issue him surviving then the settled property

> Exhibit A (v) Settlement Deed for Carolyn Peate between R. L. Peate and V. B. Phillips

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Exhibit A (v) Settlement Deed for Carolyn Peate between R. L. Peate and W. B. Phillips

shall be held <u>IN TRUST</u> for such issue and if more than one in equal shares.

5. Provided further that if the said Beneficiary shall die before attaining the age of twenty one years without leaving issue him surviving then the capital and income of the trust funds or so much thereof as shall not have been applied under any of the trusts herein or in any statute contained shall be held by the Trustee upon trust for all or any of the children of child of DESMOND LEES PEATE (hereinafter referred to as "the parent") living at his death and the childred or child then living of any then deceased child of the parent who whether children or grandchildren of the parent attain the age of twenty one years or die under that age leaving issue and if more than one in equal shares as tenants in common but so that the children of any deceased child of the parent shall take equally between them as tenants in common only the share which their parent would have taken had he or she survived the parent and attained a vested interest.

<u>6.</u> If no child or more remote issue of the parent lives to attain a vested interest in the Trust fund then on the death of the last survivor of the child or more remote issue of the parent the Trustee shall hold the trust fund or so much thereof as shall not have been applied under any of the trusts herein or in any Statute contained

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Exhibit A (v) Settlement Deed for Carolyn Peate between R. L. Peate and W. B. Phillips

Exhibit A (v) Settlement Deed for Carolyn Peate between R. L. Peate and W. B. Phillips

upon trust as to the capital and income thereof for the next of kin of the parent ascertained according to the Statutues governing the distribution of intestate estates and in the shares provided by such Statutes.

- 7. (a) Until such time as the Beneficiery shall attain the age of twenty one years the Trustee may apply the whole or any such part as he in his discretion thinks fit of the income of the trust funds for or towards his maintenance and education of otherwise for the benefit of the Beneficiary and with power to pay the same to the guardian or guardians of such child for the purposes aforesaid or to any other person whom the Trustee thinks fit without seeing to the application of the same.
 - (b) The Trustee shall for the period aforesaid accumulate the surplus (if any) of the said income of the trust funds by investing the same and the resulting income thereof in any of the investments hereby authorised in augmentation of the trust funds and for the benefit of the person who shall eventually become entitled thereto but the Trustee may in his discretion apply the accumulations of any preceding year or years in or

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Exhibit A (v) Settlement Deed for Carolyn Peate between R. L. Peate and V. B. Phillips

Exhibit A (v) Settlement Deed for Carolyn Peate between R. L. Peate and V. B. Fhillips

towards the maintenance education or otherwise for the benefit of the Beneficiary in the same manner as if it had been income orising from the trust funds in the current year.

(c) If at the death of any beneficiary not absolutely entitled to the capital fund there shall be any income in the hands of the Trustee or accrued due which would but for this present proviso have been payable to any such beneficiary's legal personal representatives it shall be paid to the person or persons entitled to the income of the trust funds after the death of the said Beneficiary.

8. The Trustee may from time to time exercise any one or more of the following powers that is to say:-

> (a) Sell either for distribution in cash or for reinvestment or for any other purpose whatsoever the whole or any part of the investments representing the trust funds at any time or times for such price or prices and on such terms as the Trustee may think fit and the Trustee shall have power to invest the proceeds of any such sale or sales in manner hereby authorised.

> > 289.

Exhibit A (v) Settlement Deed for Carolyn Peate between R. L. Peate and J. B. Phillips 20

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Exhibit A (v) Settlement Deed for Carolyn Peate between R. L. Peate and V. B. Phillips

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- (b) Set aside out of capital or income of the trust funds from time to time such sum or sums of money as may in the Trustee's opinion be sufficient to meet any debt or obligation due or accruing due.
- (c) Pay application moneys and calls on shares and for that or any other purpose raise money on the security of the trust funds and accept transfers of stock shares and debentures and concur in any arrangement for the modification of the rights of the holders of any debentures or of any of the stocks or shares of any Company in which the trust funds or any part thereof may from time to time be invested.
- (d) Employ an agent or agents in execution of the trusts and powers herein contained and instead of acting personally from time to time employ such manager agents advisers and accountants as the Trustee may in his discretion think advisable. Any such agent so employed as aforesaid may be a Company incorporated in New South Wales or elsewhere or an individual person or persons wheresoever resident.

(e) In addition to the express powers herein

Exhibit A (v) Settlement Deed for Carolyn Peate between R. L. Peate and W. B. Phillips

Exhibit A (v) Settlement Deed for Carolyn Peate between R. L. Peate and V. B. Phillips

contained the Trustee shall be entitled to exercise in respect of the trust funds and of every part thereof where ever situate all or any of the powers authorities and discretions conferred on Trustees by the law of the State of New South Wales as fully and effectually as if the same were expressly included in these presents.

(f) Borrow money in the absolute discretion of the Trustee with or without security for the purposes of this trust such moneys to be invested in any form of investment authorised under Clause 9 hereof.

<u>9.</u> The Trustee may invest the trust funds for the time being subject to the trusts of this settlement in any one or more of the following forms of investment:-

- (a) On first mortgage of real estate property (including leaseholds having a term of not less than sixty years unexpired at the date of investment and including conditionally purchased lands under the Crown Lands Acts) in the Commonwealth of Australia or in the United Kingdom or in any of the British Dominions or British possessions.
- (b) In any of the public stocks or funds

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Exhibit A (v) Settlement Deed for Carolyn Peate between R. L. Peato and W. B. Phillips

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Exhibit A (v) Settlement Deed for Carolyn Peate between R. L. Peate and W. B. Fhillips

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or Government securities of the Commonwealth of Australia or of any State thereof or of the United Kingdom or any British Dominion or possession.

- (c) On deposit at interest with any Banking or financial institution in the Commonwealth of Australia the United Kingdom or any British Dominion or possession.
- (d)In the acquisition by original subscription or by purchase or otherwise of the shares (whether fully paid up or not) debentures or bonds of any Public or Proprietary Company including the Company or Companies referred to in the Schedule hereto or of any Municipal Council or Corporation or any Statutory Authority in any of the States of the Commonwealth of Australia or in the United Kingdom or any British Dominion or possession. An investment in the shares of any public or proprietary company shall be an authorised investment notwithstanding the inclusion in the Articles of Association of such Company of any clause restrictive of the rights of voting or of transfer of shares or of appointment of Directors or otherwise.

Exhibit A (v) Settlement Deed for Carolyn Peate between R. L. Peate and V. B. Phillips

Exhibit A (v) Settlement Deed for Carolyn Peate between R. L. Peate and W. B. Phillips

- (e) In the purchase of real estate of any tenure.
- (f) By deposit with any public or proprietary Company either at interest or ctherwise.

10. The Trustee and any new Trustee or Trustees hereunder shall be entitled to remuneration for his her or their services in the manner following:-

- (a) It shall be lawful for the Trustee or any one or more of the Trustees for the time being hereof to act in the office of Director or other officer of any Company in the shares of which any of the moneys forming part of the trust funds shall for the time being be invested and to receive and retain for his or their own use all such sums of money by way of remuneration and expenses as may be fixed from time to time in confirmity with the Articles of Association of such Company.
- (b) During such time as any part of the trust funds are invested in shares in the Company or Companies referred to in the Schedule hereto or in any Company in which as a result of any sale amalgemation or reconstruction the shares of such Company shall for the

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Exhibit A (v) Settlement Deed for Carolyn Peate between R. L. Peate and W. B. Phillips

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Exhibit A (v) Settlement Deed for Carolyn Peate between R. L. Peate and W. B. Phillips

time being be represented and any Trustee hereof receives or is entitled to receive remuneration as a Director, Secretary, Accountant or Auditor of any such Company there shall not be paid to such Trustee holding the said office as aforesaid any remuneration for his services as such Trustee other than such fees as may be properly payable to him as remuneration for his services in the said office in accordance with the Article of Association of such Company as aforesaid.

(c) During such time as no part of the trust funds are invested in the shares 20 of the Company or Companies referred to in-the-shares-of-the-Company-or-Companies-referred-te in the Schedule hereto or other Company referred to in the last preceding sub-paragraph hereof or the Trustee is not a Director or other officer entitled to receive remuneration then the remuneration to be paid to such Trustee as aforesaid shall be such sum whether by way of fixed periodical 30 salary or commission on income of the trust or otherwise as shall be fixed from time to time by a memorandum in writing signed by the Directors for the

> Exhibit A (v) Settlement Deed for Carolyn Peate between R. L. Peate and W. B. Phillips

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Exhibit A (v) Settlement Deed for Carolyn Peate between R. L. Peate and V. B. Phillips

time being of the Company or Companies referred to in the schedule hereto.

(d) Any Trustee being a Solicitor Accountant or other professional person may be employed to transact any business or do any act required to be done in connection with the trusts hereof and shall be entitled to be paid all proper costs charges and expenses for any professional business or act done by him or his firm in relation to the execution of the trusts of these presents as he would have been entitled to receive in respect of such business if he had not been a Trustee.

<u>11.</u> The following provisions shall apply with regard to the appointment removal and retirement of Trustees:-

- (a) Trustees or a Trustee may be appointed or removed and may retire at any time in accordance with the law for the time being in force in New South Wales.
- (b) All or any one or more of the Trustees for the time being may be removed at any time by deed duly executed by or under the authority of the Governing Director for the time being of the Company or Companies referred to in the schedule hereto or of any Company

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Exhibit A (v) Settlement Deed for Carolyn Peate between R. L. Peate and W. B. Fhillips 30

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Exhibit A (v) Settlement Deed for Carolyn Feate between R. L. Peate and W. B. Phillips

in which as a result of any sale
amalgamation or reconstruction the
shares of the Company or Companies
referred to in the schedule hereto
shall for the time being be represented, 10

(c) The power of appointing new Trustees in the place of a Trustee or in addition to an existing Trustee or Trustees is vested in the following person:-

- (i) An existing Trustee for the time being or
- (ii) The Governing Director for the time being of the Company or Companies referred to in the schedule hereto or of any Company in which as a result of any sale amalgamation or reconstruction the shares of the Company or Companies referred to in the schedule hereto shall for the time being be represented. On making such appointment the

appointor may appoint himself or herself or themselves.

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12. In the interpretation of this Deed the expression "Trustee" shall where the context permits mean and include the Trustee or Trustees for the time being hereof whether original or

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Exhibit A (v) Settlement Deed for Carolyn Feate between R. L. Peate and V. B. Phillips Carolyn Peate between R. L. Peate and W. B. Phillips substituted or additional, and words importing the singular number or plural number shall include the plural number and singular number respectively and words importing the masculine gender shall include the feminine or neuter gender.

Exhibit A (v)

Settlement Deed for

If the Settlor shall at any future date pay 13. or transfer to the Trustee any money or securities or shall convey to the Trustee any property upon trust to convert the same into money and shall direct the Trustee to hold the said money or securities or proceeds of sale of the property as aforesaid upon like trusts as are herein contained the Trustee will in that event hold the said money and securities and proceeds of sale upon the trusts herein declared whereupon the trusts directions power and discretions herein expressed shall apply to the said moneys securities and proceeds of sale as fully as if the same had been paid transferred or conveyed to the Trustee at the time of the execution of these presents and the same shall thereafter be deemed to be included in the meaning of the term "the Trust Fund" wherever herein used. Notwithstanding the foregoing provisions of 14. this Sottlement the Settlor at any time by deed may revoke or alter all of any of the trusts or powers hereby declared and in place of any trusts or powers so revoked may declare any other trusts of or powers with respect to the fund and its income but so that the Settler could not by virtue

> Exhibit A (v) Settlement Deed for Carolyn Feate between E. L. Peate and N. B. Phillips

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Exhibit A (v) Settlement Deed for Carolyn Feate between R. L. Peate and W. B. Phillips

of any such declaration or alteration of trusts acquire any beneficial interest in the fund or any part of it or in any income of the fund. IN WITNESS whereof the parties hereto have hereunto set their hands and seals the day and year firstly hereinbefore written.

THE SCHEDULE HEREINBEFORE REFERRED TC

W. RALEIGH PTY. LIMITED.

SIGNED SEALED AND DELIVERED) by the said RONALD LEES PEATE in the presence of:

SIGNED SEALED AND DELIVERED) by the said WILLIAM BERGE PHILLIPS in the presence of:

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Exhibit A (v) Settlement Deed for Carolyn Feate between R. L. Peate and W. B. Phillips

DATED

RONALD DEES PEATE

1st Fart

WILLIAM BERGE PHILLIPS

2nd Part

DRED OF SETTLUMENT

HERBERT SMITH & V.B PHILLIPS Solicitors, 35 Pitt Street, SYDNEY.

Exhibit A (v) Settlement Deed for Carolyn Peate between R. L. Peate and Y. B. Phillips

	EXHIBIT "B"	(001)			
B FORM	NEW SOUTH WALES RETURN OF INCOME derived from all sources in and out of Australia during the twelve months from 1st July, 1956 to 30th June,	957			
COMMONWEALTH OF AUSTRALIA	BUSINESS and PROFESSIONAL RET	URN			
	Read carefully the separate Instruction Sheet This Form should be used for all Trust Estates and Partner THIS RETURN SHOULD BE LODGED WITH THE DEPUTY COMMISSIONER OF TAX BOX 4197, G.P.O., SYDNEY, BY 31st AUGUST, 1957. fincome (other than salary, wages or dividends) was derived from more than one State, lod with the Deputy Commissioner of Taxation. Box 769 G, G.P.O., Melbourne. If a me	rships ATION,			
CONTRIBUTION	Defence Force, send this return to the Deputy Commissioner of Taxation in the Capit State in which you enfitted or were called up.	al City of the For office use only			
	Surname.	Christian Names.			
USE LOCK LETTERS)	DR. PEATE • Strike out whichever do not apply:				
Postal address for service of notic (USE BLOCK LETTERS)	e - C/- D.E. ROLLASON, DAVIES & CO., BOX 2590 G.P.O., SYDNEY	You are required to notify the Deputy Commissioner of any change of address, for service of notices,			
Residential address		If same as postal address, write ** as above.**			
W snarriad, scace full name of with busband	fe or MARGARET, PEATE	A deduction will not be allowed unle item 63 on page 4 is completed.			
	MEDICAL PRACTITIONER When stating industry and occur what kind of manufacturer, retailer, craftsman, etc.				
Employer's Industry	"MEDICAL SERVICES				
Last return lodged at Taxation (Capital City)		if no previous feturn, attach stateme giving reasons and showing date of birt			
My addrass then being	AS ABOVE	and income for each of the previous thr years.			
If name changed, state former na	me/195	if married during year, state date of marriage.			

이렇게 넣어 다시 것 같아요. 이번 전에는 그는 것은 것은 것이라. 한 것은 것은 것은 것은 것은 것은 것을 알았다. 것은 것을 많이 많은 것은 것은 것은 것을 많을 것 같아.	并对于是国际
	For official and a
AGE ALLOWANCE.	Contraction and
This statement must be completed if Age Allowance is claimed.	
DATE OF BIRTH-IF BORN ON OF BEFORE { MALES 32-6-1892 Taxpayer Spouse Spouse	
TOTAL INCOME (including all pensions and exempt income) Taxpayer £ Spouse £	

DECLARATION.

I, the person making this return, declare that the particulars shown herein, and also those stated in the Accounts, Balance Sheets, Documents, and Lists herewith, are true and correct in every particular, and disclose without reservation or exception a full and complete statement of the total income derived from all sources both in and out of Australia

ine by_ during the year 1st July, 1956 to 30th June, 1957.† fif the return has been made up for any other pariod, alter this declaration accordingly. Initial the alteration.

1.18 V. A.			
Dated	this	day	of

SIGN HERE

Peate (Sgd.) \mathbf{D},\mathbf{E} 1957. (Usual signature of taxpayer) This declaration and all attached sheets must be signed by the taxpayer personally. PARTICULARS RELATING TO SOURCES OF INFORMATION.

Queruon	Anuwar
What books of account, if any, are kept by or on behall of the taxpayer ?	
By whom are those books of account kept ? (State name and address)	
Are those books of account audited each year ? If so, by whom ?	
Is the return in accordance with those books ?	Information supplied by taxpayer the
If the return is not in accordance with those books, on what basis and upon what information has the return been prepared ?	accuracy of which we have no reason to dou
Have you satisfied yourself, and, if so, how, that the books of account, or other sources of information upon which the return is based, are correct and disclose the whole of the taxpayer's income from all sources {	
N.BNo. (6) to be answered only by the person mentioned in "A" above.	
Where the ages: u a partnership or a company, this cartsi Exhibit	ers set forth above in the second column in this statement, opposite to the questions ry particular D.E. ROLL-SON, DAVIES & CO.

	ature of Business	dara dan su bisti - Componenti y si - Manageri - Manageri - Manageri - Manageri Manageri - Manageri - Man Manageri - Manageri - Mana	No.	the second and the second second second	ried on at for year ended 30/6	
WO	OL ACCOUNT	Number of Bales	Value	£ Item	BUSINESS INCOME	
Gross	sales	No. 18 Hall	Sec. Section	6	TRADING ACCOUNT (Do not include smounts shown in Items 1-4.)	£
- Jack			A CONTRACT		Gross sales-cash and credit	1. 1.
Other	Fecelpts	·····			If sales are cash only, strike out "Credit"	
Wool	on hand 30-6-1957 .			The Ten of	stock and used (a) for maintenance of self and family	
	Tot	cai			(No. of persons over age 16;	
Wool	on hand 1-7-1956-Dedu ced during year from	shearing	minima		No. age 16 or under}	and Article
	sheep and	Iamos.)	<u>anama</u>		(b) for maintenance of employees	
WH	EAT ACCOUNT	Number of Bushels	Value		(c) for other purposes	i part de la cara Antonia de la cara
	ing year		mmunn	[14] 第4] [14]	* Stock and materials on hand at 30-6-1957	
and in the second	for seed and fodder dur	· · · · · · · · · · · · · · · · · · ·	mannah		Total	and the
	Sales				Deduct— Stock and materials	
1.	a on hand 30-6-1957	free a Souther			on hand at 1-7-1956	
Gross	Receipts from Pools (i ind of wheat tax)	including 14111144		4.20	BALANCE OF ACCOL	INT
10000	And Contraction of the second	stal	and the second second	Salar St	GROSS INCOME from the PROFESSION OF	
Lunx .		and the first first	A State Lange	1	CROSS INCOME FROM END PROPESSION OF	1
1. 19.	ced during year	· · · · · · · · · · · · · · · · · · ·		3	Income from Wool, Wheat, Live Stock, etc.,	Account
-	DUCE ACCOUN	Carrela ma digramentary in manimum and carried managements of	and any interest of the second state of the se	Andre Meller	(from item 5)	***
120 8	State nature of pr	oduce.	Gross sales	9		h details)
1			and generative	10	Amounties, subsidies, drought relief, etc Amounts received by way of insurance for loss of tr	ading stop
				12	or loss of profits	credits an
152723 - S				13	bad debts recovered (attach list) Proportion of rent paid for that part of rented busine	
	and the second	where the second			used as residence	
and	of stock and produce t used by self, family,	and employees, or		14	Gross amount earned from contracts, cartage, or- work or business sources (attach list)	any oth
Value	hanged for other goods of skins and all other pr	oduce, except wool	Contraction of	15	TOTAL INCOME FROM BUSINESS	, ETC.
and	I wheat, on hand at 30-6-1	1957 Total	The Alter	the states	BUSINESS DEDUCTIONS	6
Value	of skins and all other pr f wheat, on hand at 1	roduce. except wool	and the second		(Attach lists where called for)	L
	E STOCK ACCOL	the second of the second s	Value	16	Salaries and wages paid to employees. Complete Statement No. 2. (Do not claim here wages	
-	and the second sec	heep	£		for domestic assistance, fencing, ringing, clearing, etc., or for alterations or new works, but see	
	1 10 10 10 10 10 10 10 10 10 10 10 10 10	Lattle	Carlo State	17	also items 23 and 30.)	
	· 资源的新闻的资源。	forses			(not including wife or children £ s. 6. under 16 years). If not actual cost,	
	LE SALETER DE LA	igs	1.1.1.1.2.4.1	120.24	state rate per person per week,	
		heep		18	Rent of business premises or land paid to(Do not	
S. Carl	Bishill and -	attle	R. R. Carl		elaim Conditional Purchase payments or repay- ments of capital)	
Sec-	A Start Start	igs	The second	10	Rates and Land Taxes paid in connexion with	
A		heep		Sand States	the business, but not including amounts claimed under items 54 and 78 (attach lists)	
10	30-6-1957	Cattle	1.1.1	20	Insurance premiums not including amounts claimed under item 55	
	at emarket value	forses		21	Interest paid on borrowed money used in the	n jinger
	· Sprike out whichever	ligs	1.5 M 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	22	business (give details)	State at
and and a start	[heep	minin	and the second second	(Attach list of plant, etc., and value of each item at 1-7-1956, and percentages written off.)	
Carl Contraction	etc.	Cattle		23	(See Instruction sheet)	
1. th		forses			property and plant used in the business (attach list)	
No.	13. A. A. A. A. A. A.	ligs	1111111111	24	Bad debts written off during year. (Attach	
	Total number should	agree	Total Value Section A	TANK AND	statement showing name and address of each debtor, amount of debt, reason for writing off, and wear forturned as income)	
	i with total number S	(Wool, Wheat,		25	and year returned as income)	1.1
101	AL OF ACCOUNTS	and Live Stock	Value		association (other than amounts claimed under item 70) (attach list)	
	Stock on hand 5	Number	1	26	Travelling expenses incurred in the business only (attach list)	
and the second	1-7-1956 -	lattle		27	Printing, stationery, advertising, postage, light,	a second
1 Call	at *market value	forses		28	power, telephone (business expenses only) Lesse premium paid (give details and furnish copy	
- Alt	* Strike out whichever			Same and the	of lease). (See instruction sheet)	
		ligs		29	Expenditure on improvements not subject to tenant, rights, effected on leasehold land, under	
Sec- tion	· 新日報時期時間。 5月1日日	heep		30	agreement. (See instruction sheet)	- Balanta
B	F输出过来自由 4.46 年	lattle	2011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 1011 - 10	Salaria an	elsewhere— (a) in extermination of pests, clearing, draining,	
- Sector	All States Charles and	forses	- <u> </u>		soil erosion, water conservation, land development, etc	Alter Server
1.20		figs	1111111111		(b) wire or wire netting attached to fences for protection against pests (suppl) full	
	(See Instruction	heep	111111111		particulars)	
	A state and the second	lattie	11/11/11/17	31	Seeds, fodder, fartilizers, etc., purchased during year	
	CREATE LITE LANGE AND F	lorses	mannill	32	Other business expenses. (Attach list showing	16-12-6
144		ligs	WHITH HAN	States of the second second	amounts paid and nature of payment)	

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to me by employer (a	ittach list). All such all	lowances mu	ist be shown. Expe	nditure deductibl	e in respect th	hereof may be	claimed u	nder item	76 or 79.	- Contraction
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ncome as beneficiary u					()	see Ite	m 48)			and the second
of (e)		1 alla	and the second second		in the State	e of				
of (b)		and the second	ad dar her her		in the State	e of	1000			A call Car
Gross rents-including	rent from sub-letting	g (attach list	t)		and had	and the state		in Sugar	***	1
Premiums and other am	ounts received in conn	exion with th	he grant, assignment	or surrender of I	eases, Includin	g goodwill an	d licence (attach list		
NET INCOME FRO	M BUSINESS, etc.,	carried fro	om item 34, page :	see	attacl	hệd sch	edule			1.8
DIVIDENDS (inclu	iding Exempt and ex-	Australian D	Dividends, Bonus Sha	ures, and Liquida	tors' Distribu	itions).				
CALL IN SAME	Company.		Gross amount	40.5 214	Company.		and a set	Gross	amount. £	a and
and the second s	The second second	and the second		4. A A	- Just 1	and the second	San Roll			
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f is claimed that the Dividends on Prefere	whole or part of any d	ividend, bon eparately sh	nus share Issue, or Il	quidator's distrib ist be expressed	ution is exem in Australian	pt. an approp currency.	riate note	should b	e inserted	
f it is claimed that the Dividends on Prefere INTEREST RECEI	nce shares should be s	eparately sh	own. Dividends mu	ist be expressed	in Australian	currency.			e inserted	
Dividends on Prefere	NCE shares should be s VED BY OR CRED	eparately sh	ME (including ex-	ist be expressed Australian Intere:	in Australian at expressed i	currenzy. n Australian	currency).		- Alexandria	
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Exhibit B (i) Copy Income Tax Return of D. L. Peate for year ended 30th June 1957

COPY

DR. D. L. PEATE

INCOME TAX RETURN FOR THE YEAR ENDED 30TH JUNE 1957

ITEM 48 -

Share in Partnership of Doctor Viles, Peate, Spence, Atkinson, Lawson, Bertinshaw, Short and Allen £2,261.0.0

Less Expenses

	£176.8.0 4.15.7	
Less 1/10th applicable to private use	40.6.2	20
Periodicals	6.17. 1	
Interest on over-		
draft Applic-		
able to prac-		
tice	108. O. O	
Subscriptions and		
Donations		
Abbotsleigh Swim-		
min Pool build-		
ing fund	10.10. 0	30
Cessnock Eorti-		
cultural Bureau	3. 3. 0	
Cessnock Argi-		
cultural Society	1. 1. 0	
B.N.A.	11.11. 0	
Kerosene for heat-	_	
ers in surgery	2.6.0	
Losses on Sales		
(see attached		
statement)	<u>44.0.0 £404.2.3</u>	40
	£1,856.17. 9	

THIS ACCOUNT (OR STATEMENT) FORMS PART OF AND ACCOMPANIES THE INCOME TAX RETURN OF DR. D. L. PEATE FOR THE YEAR ENDED 30TH JUNE 1957.

(SGD.) D. L. PEATE

Exhibit B (i) Copy Income Tax Return of D. L. Peate for year ended 30th June 1957

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Exhibit B (i) Copy Income Tax Return of D. L. Peate for year ended 30th June 1957

COPY

DR. D. L. PEATE

INCOME TAX RETURN FOR THE YEAR ENDED 30TH JUNE 1957

LOSSES ON SALES -			10
Library			
Written down value 30th June 1956 Sold 31st August 1956	£107 <u>106</u>		
Loss on Sale		£1	
<u>Furniture and Fittings - Su</u>	rgery		
∀ritten down value 30th June 1956 Sold 31st August 1956	£220 216		
Loss on Sale		4	20
Javelin			
Mritten down value 30th June 1956 Sold 31st August 1956	€215 <u>210</u>		
Loss on Sale	5		
<u>Less</u> : 1/10th applic- able to private use		5	
Dodge			
Written down value 30th June 1956 Sold 31st August 1956	£1,498 _1,460		30
Loss on Sale	38		
Less: 1/10th applic- able to private use	<u></u>	<u>34</u>	
		£44	
		Barnaldisattan Barnaldisattan	
The above assets were Limited on 31st Augus		V. Raleigh Pty.	

Exhibit B (i) Copy Income Tax Return of D. L. Peate for year ended 30th June 1957

Exhibit B (i) Copy Income Tax Return of D. L. Peate for year ended 30th June 1957

THIS ACCOUNT (OR STATEMENT) FORMS PART OF AND ACCOMPANIES THE INCOME TAX RETURN OF DR. D. L. FEATE FOR THE YEAR ENDED 30TH JUNE 1957.

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(SGD.) D. L. PEATE.

Exhibit B (i) Copy Income Tax Return of D. L. Peate for year ended 30th June 1957

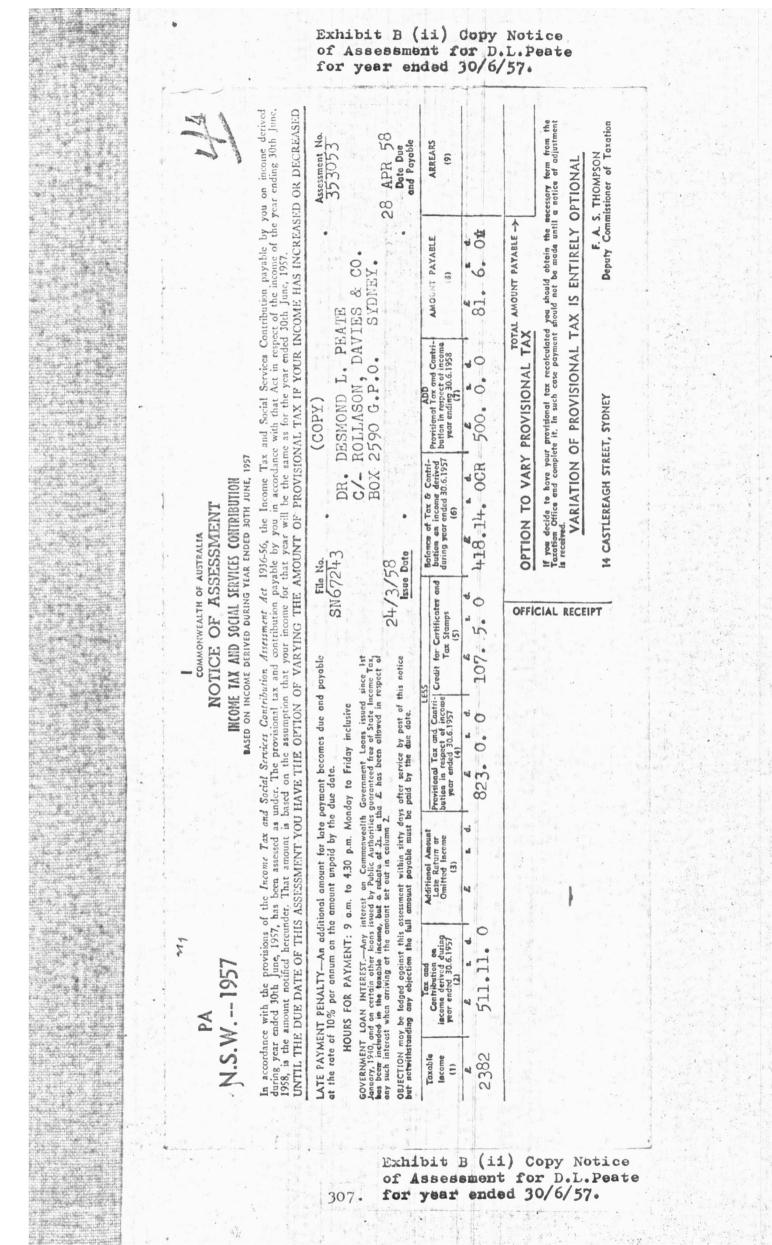


Exhibit B(ii) Copy Adjustment Sheet.

220	Form A21	
	COPY 5	
Income Tax and Social Services C	Contribution	
ADJUSTMENT SHEET Name DR. DESMOND L. PEATE Fil No		
The following adjustments have been made to the income returned by you for the year ended 30th June 1957		10
Net income as returned	ed- 2,378	
Loss on sale of surgery furniture and fittings has been adjusted from £4 to "nil" as follows: -	Add 4	
Written down value 1/7/56 £216 Sale price <u>216</u> Profit or loss Nil		

Taxable and Contributable Income as shown in attached notice .. £ 2,382

	Return	of W. Rale imited for	igh year			COPY	
FORM	ended	30/6/57.	E ANTA		Land and the Cart	A start of the sta	
C	COMPL	COMPANY RETURN					
COMMONWEAL OF AUSTRALI	10 200 200 200 200						
INCOME TAX		iuly, 1930 to	South 3	iune,			
AND	OF If approval has been obtained to su	ibmit return for any	other perio	d, specily	the period.	11. 第十二章 小型	
SOCIAL	THIS RETURN SHOULD BE LODG	ED WITH THE DEPUT	Y COMMISS	IONER OF		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	
SERVICES	그는 것 같은 물건에 있는 것 같은 것 같은 것 같은 것은 것 같은 것이 같은 것은 것은 것 같은 것 같)., SYDNEY, BY 31st					
CONTRIBUTIO	A company having its head office within the with the Commis	he Australian Capital signer of Taxation, C	Territory is anberra, A.(required	to lodge its return	For office use only	
Name of company	W. RALEIGH PTY. LIMITED			1.24		a statistical statisti	
Postal address for se	al a marriadi	N, DAVIES & C	0., BOX	2590	G.P.O., SYDE	NEY.	
state whether a priv	ate company PRIVATE COMPANY	and the second	19 Martin	(Definition of pri	vate company-see page 4	
	ic Officer DESMOND LEES PEATE	AL MARINE HAVE	M William	i tellisti	and the second second	(see page 4	
Nature of business	MEDICAL SERVICES		1	ACT.			
facure of Dusiness	(NOTE When stating nature of &						
lace of incorporatio	n SYDNEY	A CARL REALTER		Date of	incorporation	31 / 8 / 56.	
Principal place of bu	siness in AustraliaWOLLOMBI ROA	AD, CESSNOCK.					
tates in which busin	ness is carried onNEW SOUTH WAI	LES			CARL INC.		
and and a second second	STATEMENT	OF TAXAB	LE IN	COM	E		
NET	PROFIT-as per Profit and Loss Account attache	ed	***		. c 619	the second second	
ADD		(attach statement)					
	Depreciation charged in accounts			1. 1			
	Items not allowable as deductions-				No State		
	Capital expenditure (attach statement)	1448 (1 1 1 4 4 1 g 1 4 4 4 1				any such	
	Provisions and reserves (attach statement)		*** ***	***	£		
	Income taxes	***		***	6		
	Donations		*** . ***				
	Legal expenses				E		
	Other items-			1	1		
			<u> 2612.</u>	Terks	_ L		
DED	TOTAL UCT-Net exempt income (being gross exempt interest and other expenses incurred		•••	1			
	thereof—attach statement)	· · · · · · · · · · · · · · · · · · ·	1.19	7			
	Depreciation allowable (attach statement)	and the second	11 19.50	S. Sana	- A CARE IS		
	Other items-	the second second		15 18			
		<u>C</u>	and the second	14 N. 1870	£		
· · · · · · · · · · · · · · · · · · ·	TAXABLE INC	OME			6 619	24.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1	
	그렇게 잘 거리는 것 이 가게 한 것 같아요. 정말 방안가 가지만 지금 것 같아.	CLARATIO	and the second				
ccounts, Balance-she full and complete sta	binted Public Officer of the above company bets, Documents and Lists herewith, are true tement of the total income derived from all s ad 30th June, 1957. day of 	e and correct in e cources, both in an 	very partie d out of A blic Offic	cular, an ustralia, er	d disclose witho by <u>W. Ralei</u> (Sgd.) D.L	ut reservation or exception of exception of exception of the second seco	
and a second and a s	PARTICULARS RELATING	and the second		20	terining telefold Space of the sector of the sector of	N	
	Any person who charges directly or indire Every company carrying on business which	ctly any fee for pr	eparing, o	r assisti	ng to prepare, th	is return. Cross out whichey	
	Question	a section of the	14 . 14		Answer		
I) What books of account	it, if any, are kept by or on behalf of the taxpayer ?	Complete Se	t.	a le	1.14 A.		
	ooks of account kept ? (State name and address.)			ries &	Co., 14 Spr	ing Street, SYDNEY.	
and the second states	ex 20 man and 14 million and 18 million and 18 million	- Comment	a start at	Sec.	e la serie parte.		
San 1944 - 网络中国 化	account audited each year? If so, by whom?	Үев	San Call Profil	A star of	State of the Local		
	accordance with those books?	A Martin The		Planet -	a the second	A CARLES AND A CARLES	
	has the roturn been prepared ?	a los a los a los as	113 50	Mary .	the state		
other sources of in	urself, and, if so, how, that the books of account, or formation upon which the return is based, are correct whole of the taxpayer's income from all sources ?	No					
				- Property	and a farmed and		
N.BNumber (6) to be	answered only by the perton mentioned in "A" above.			1	de la compañía de la	The second second second	
CERTIFICATE	We, D.E. Rollason, Davies & C or assisting in the preparation of this re this statement, opposite to the questions	set forth in the fir	rst column	he answ chereol D.	ers set forth abo f, are true and co E. Rollason,	axpayer a fee for preparin ove in the second column i rrect in every particular. Davies & Co.	
	Where the agent is a partnership Re	turn of W. Y. Limited	for y	gh *	(Sgd.) ? Agent's regi	stered number TA15160	

Exhibit b (111) Copy Return of W. Raleigh Pty. Limited for year ended 30/6/57.

Statement No. I.

PARTICULARS OF DIVIDENDS PAID OR CREDITED BY A PRIVATE COMPANY.

DIVIDENDS PAID OR CREDITED DURING THE PERIOD Ist JULY, 1956 TO 30th JUNE, 1957.

If a distribution is made other than in cash, the nature of such distribution must be stated. Copy of resolution relating to each dividend should be atchched, if not already forwarded.

NOTE .- This statement must be completed-if no dividend paid "Nil." to be stated.

Amount of dividend	Whether profer	ence or ordinary dend	Date declared	Date paid or credited	State whether "special fund " dividend. (See page 4.)
15 K	and the state of the	Sector States and	and the second second		
and the second	1	S. NOVE STREET, STREET, STREET, STR	Real Provide State		
	1		A State of the second	all and the second	
	AL AND THE REAL OF				
	Matter and	Company Salarian Area	No.		
	All Market and All and		alerate and all the		and the second second
Contraction of the second	a standard		The second second	Republic Republic Contraction	

Statement No. 2. REMUNERATION OF DIRECTORS AND SHAREHOLDERS OR RELATIVES OF A DIRECTOR OR OF A SHAREHOLDER OF A PRIVATE COMPANY

		Residential address		Remuneration chi period covere	Tetal		
Nama in fali	Capacity in which employed, and in cite of relatives, the degree of relationship		Director	a Salary Or wages	Commission, bonus, etc.	Allowances, travelling, entertaining, motor car, etc,	paid or crediced during year ended 30ch june, 1757
_ Desmond Lees Peate	Director	Cessnock	1997 - 1998 - 4 1998 - 1998 - 4	953			953
Margaret Peate	Director/Secre-	Cessnock		953	in the second		953
	This statement should be comp	leted irrespective of any oth	er lists of rem	uneration furnis	hed.	Sand Star	Representation of the second

Statement No. 3. PARTICULARS OF ADVANCES OR LOANS MADE BY A PRIVATE COMPANY TO ITS SHAREHOLDERS, OR OF PAYMENTS MADE ON BEHALF OF, OR FOR THE INDIVIDUAL BENEFIT OF, ANY OF ITS SHAREHOLDERS.

Name o	of shareholder to payment		advance	or		Addres	is of shi	areholder			of sidvance r payment		te advance, etc., made	
				AND PROV								h. A.	Mar We	
and white		Same and									1 Alle		AN LOSS	
	and the second second		a hara							14	Constant State		No. State	

Statement No. 4. PARTICULARS OF DIVIDENDS AND INTEREST RECEIVED. Full details must be shown to obtain benefit of concessional rate of tax or rebate. DIVIDENDS (including Exempt and ex-Australian Dividends, Bonus Sharet, and Liquidators' Distributions).

Company		Gross amount £		Company		Gross amount L
					B/fwd.	
		a product of	The Plan	at the state of the		
		and a start		a set Transi		
		and the second		124224	and the protocol of the second	
				A Strange Carta		
the second s		a second second	ALL ALL ALL	ANG LAGAN		
and the second second second second				P. C. Martin and Strate		
A second s	Awd.			Maltin Carlos and St.	TOTAL	1.3.75

If it is claimed that the whole or part of any dividend, bonus share issue or liquidator's distribution is exempt, an appropriate note should be inserted. Dividends on preference shares should be separately shown. Dividends must be expressed in Australian currency.

INTEREST RECEIVED BY OR CREDITED TO COMPANY (Including ex-Australian Interest expressed in Australian currency).

Interest on Commonwealth Government Loans, on State Government Lo	ans and on Loans issued	free of Star	te Income Tax by State Authority	orities.
Name of Government or Public or Municipal Body	Principal	Rate	Maturity date	Interest L
A State of the second	Martin Land			gan the
			and the second second	
	and the second		and the second second	新新的加速性
	and the second second		Cardel Sec	CALL STREET
		1.11	TOTAL L	Set in The St
Ochér Interest,				
Name of Government, Bank, Company, Firm or Person to whom money is fent	Address		Principal Rate	Interest E
	1.11-11-11-11			Property Landard
				A Statistic
	t B (iii) Cop			A STATE OF
	of W. Ralei		TOTAL E	77.02.020
The second	imited for y	08.I.		5, 2151 8135

RETAILT OI W. ROLELFD Pty. Limited for year ended 30/6/57.

INFORMATION TO BE FURNISHED WITH THIS RETURN

EACH ACCOUNT AND STATEMENT FURNISHED MUST BE SIGNED BY THE PUBLIC OFFICER OF THE COMPANY AND BEAR AN ENDORSEMENT IDENTIFYING IT WITH THE ACCOMPANYING RETURN

(1) AUDITED TRADING ACCOUNT, PROFIT AND LOSS ACCOUNT; APPROPRIATION ACCOUNT, AND DETAILED BALANCE SHEET. Profit and Loss Account, Appropriation Account, Reserve and Provision Accounts and of Accounts of Assess subject to deductions for depreciation, with the preceding year's polarge is inthose accounts.
 (16) INTEREST ON DEPOSITS AND DEBENTURES PAID TO NON-RESIDENTS.—The total interest paid or credited, during the period covered by this return, to non-resident depositors and debenture holders, excluding... (a) interest paid or credited outside Australia to non-residents on debentures issued outside of Australia? (b) interest of (104 or loss and or credited to excluding the period covered by this accounts.

(2) RATES AND LAND TAXES-Names of authorities, and amount paid to each. (3) INSURANCE PREMIUMS-

(a) Name of insurer

- Amount of premium. The address of the principal office or branch of the insurer (whether in or out of Australia) through which the insurance of the insuran (whether in or out address of any agent or broker through whom the insurance was effected should also be stated. Nature of insurance, whether Fire, Marine, Worker's Compensation, Loss of Profix, Accident, or Life.
- 607

(6) DEPRECIATION-

- (a) Depreciated value of each class of plant, machinery, etc., at 1st July, 1956.
 (b) Partice are including cost of each class of additions during the year ended 30th june, 1956 (if not previously supplied).
 (c) Particulars including cost, cate of purchase, depreciated value, and sale price of each item of plant disposed of during the year ended 30th june, 1956 (if not

- each item of plant disposed of during the year ended 30th june, 1956 (if not previously supplied).
 (d) Presiculars including cost of each class of additions during the year ended 30th june, 1957.
 (e) Particulars including cost, unter of purchase, depreciated value, and sale price of each item of plant disposed of during the year ended 30th june, 1957.
 (f) Particulars including cost of plumping instances and fittings, inducing wall and floor tiling, provided since 30th june, 1932, and forming part of the toilet accommodation and washing facilities provided principally for the use of persons employed in the business by the company. Separate particulars of items provided during the year ended 30th june, 1957, should be supplied.
 (g) Amount of depreciation claimed and percentage rates.

METHODS OF CALCULATION -- The depreciation allowable is, unless the company elects otherwise, the apprepriate percentage of the depreciated value of the unit of property at the beginning of the year of income. The company may elect, however, to deduct that percentage of the cost of the unit. If it is befored to exercise this option, notice must be given in the prescribed form at the time the return is furnished. Where a company has exercised the option it cannot, except with the leave of the Commissioner, depart from it in any subsequent year.

SPECIAL DEPRECIATION ALLOWANCE TO PRIMARY PRODUCERS. Special depreciation of one-fifth of the cost of certain units of property used by primary producers is allowable in the year of purchase or installation and in each of the four succeeding years in field of the normal allowance in respect of those units. The property

Plant (except motor cars, station wagons and estate cars) if acquired or installed after 30th june, 1951, and used exclusively for spritchitural or pastoral purposes.
 Structural improvements completed after 30th june, 1951, including accommodation for employees, tenants or share-farmers up to a maximum of £2,000 for each family unit if commenced before 1st july, 1955, or £2,750 if commenced subsequently.

SPECIAL DEPRECIATION ALLOWANCE-NORTHERN TERRITORY-A special deprectation allowance is made where the income is derived from primary production, mining or fisheries in the Northern Territory. Full details may be obtained from the Taxation Department on request.

(5) REPAIRS-Nature and amount of each repair to property, machinery, etc., used in the production of assessable income

Expenditure on alterations, additions or improvements should not be claimed as repairs.

(6) BAD DESTS-

- (a) Full name and address of each debtor.
 (b) Amount written off.
 (c) Nature of debt.
 (d) Reason for writing off.
 (e) Year in which the amount has been returned as assessable income.

(7) SUBSCRIPTIONS TO TRADE, BUSINESS, OR PROFESSIONAL ASSOCIATIONS - Names of associations and amount paid to each.

(6) GENERAL EXPENSES OR CHARGES-Nature and amount of each class.

(9) DONATIONS-Names of institutions or funds and amount donated to each.

(10) LEGAL EXPENSES-Nature of, and amount paid for, each service,

(II) RENTS PAID OR CREDITED-

- (a) Full name and address of each person, firm, or company.
- (b) Gross amount of rent paid or credited to each.

(12) ROYALTIES PAID-Name and address of, and amount paid to, each person. A company which is liable to pay a royalty to a person who is not a resident of Australia should, before making any payment, notify the Commissioner of the amount of the royalty due, and ascertain from the Commissioner the amount, if any, to be retained in respect of tax due by such person.

(13) DIVIDENDS PAID TO RESIDENT SHAREHOLDERS

- (a) Name and address of each resident shareholder to whom dividends in excess of £50 have been paid or credited.
 (b) Amounts of dividends paid or credited to each during the year ended 30th June, 1957.

(14) INTEREST PAID TO EACH RESIDENT-

- (c) Name and address of each resident to whom interest in excess of £50 has been paid or credice. (b) The amount paid or credited to each during the year ended 30th June, 1957.
- (IS) INTEREST AND OR DIVIDENDS PAID TO EACH NON-RESIDENT-(d) Name and address of each non-resident company to which dividends have been paid or credited.

 - (b) Name and address of each non-resident company to which dividends have been paid or credited.
 (b) Name and address of each non-resident person, other than a company, to whom dividends in excess of £30 have been paid or credited.
 (c) Name and address of each non-resident company to which interest has been paid or credited.
 (d) Name and address of each non-resident person, other than a company, to whom interest is excess of £30 has been paid or credited.
 (e) Amount paid or credited to each non-resident under (a). (b). (c), and (d) above ouring the year ended 30th june, 1957.
 (f) Total amount of interest paid or credited to non-residents nuring the second solution of interest paid or credited to non-resident Exhibits and be june, 1957.
 (a) Total amount of interest paid or credited to non-resident Exhibits and be june, 1957.

 - 2151 A 1357

- (c) interest pair or credited to a non-resident company carrying on business in Australia, which has a Public Officer duly appointed under the Act.

(17) INTEREST PAID ON BEARER DEBENTURES-The total interest in ct of bearer debentures paid or credited during the period covered by this return.

Where interest is paid of credited by a company in respect of debentures payable to bearer, the names and addresses of the holders of which are not supplied to the Commissioner by the company, the company is liable to pay tax upon the total amount so paid or credited in respect of those debentures at the rates of tax applicable to a imincome of £8.393.

INCREASE OR DECREASE IN PAID-UP CAPITAL-The total increase in ing the period covered by this return, showing amount

- (a) paid up in cash ;
- (b) representing capitalization of past profits or reserves ;
- (c) representing capitalization of amounts due to sale or revaluation of capital 565.056

A copy of the resolution autionizing the increase of capital should accompany the Poture

- If paid-up capital decreased, show-
 - (a) amount and date of decrease ; and
- (b) date of Court Order suchorizing decrease.

(19) SUNDRY CREDITORS-Details of all items other than trade creditors included nder this heading.

A copy of each Reserve Account included is required, if any variations have occurred erein juring the year of income. therein

(20) LIST OF SHAREHOLDERS—Private companies should furnish a list showing the names and addresses of shareholders as at the end of the year of income, and the number and paid-up value of each class of sharehold by each shareholder. If any such shareholders are nominees, the full names and addresses of the beneficial owners of the shares should be disclosed.

(21) NEW COMPANIES—Where a return has not previously been furnished on behalf of a company, the following information must be supplied with the first return:---

- (a) A notification of the appointment by the company of, and the full name of, the Public Officer in accordance with the provisions of Section 252 of the Income Tax and Social Services Contribution Assessment Act, and the address for service of notices.
- Whether the company is an entirely new business or the formation of an existing business into a company; if the latter, the name of the person or persons from whom purchased. (6)
- The value of the stock on hand (if any) taken over from the former proprietor.
- (d) A copy of the Contract of Purchase (if any).
 (e) A copy of the Memorandum and Articles of Association of the company and also a copy of the Agreement (if any) on which the formation of the company
- was based.
- (f) A list showing the names and addresses of the shareholders and the number and paid-up value of shares held by each.

(22) CONTRIBUTIONS TO PENSION FUNDS-Where a Superannuation Fund is established by a company to provide benefits for employees, the company should submit to the Department a copy of any Trust Deed, Rules and Regulations; and other documents pertaining to the establishment of the Fund. It will then be decided whether or not a deduction is allowable in respect of the company's contribution to the Fund

If the company is a private company, the following information should accompany the Trust Deed and Rules and Regulations:---

- (a) The respective interests in the capital of the company held by employees or directors for whom benefits will be provided by the Fund.
- (b) The extent to which any employee of director may have a life or other absolute interest in the capital of the company.
- (c) The amount contributed or to be contributed on behalf of each employee or director who is a shareholder.

Whether the company is a private or non-private company, the deduction (not being a deduction disallowable under sub-section 2 (c) and 3 (b) of Section 66 or sub-section 2 (c) and 3 (b) of Section 79) is limited to the greater of the two following amounts, viz.

(a) £200 annually in respect of each employee; or

(b) \$ per cent. of the employee's remuneration for the year preceding the year of

The Commissioner is empowered, however, to increase the deduction beyond the permissible maximum in any case in which he considers the circumstances warrant an increased allowance. In the generality of cases this discretionary power is intended to be exercised where it is not practicable for the company to make reasonable provision for its employees during the prospective years of their service without exceeding the permissible maximum of £200 (or 5 per cent, of annual remuneration).

If the company's contributions to the fund claimed as deductions in the year of income exceeded the permissible maximum in respect of any employee, it is desired that a statement be furnished with the return of income showing---

- (a) the name of each employee in respect of whom the permissible maximum has been exceeded, and his position in the company;
- (b) the remuneration of each such employee for each of the years ended 30th June, 1956, and 30th June, 1957;
- (c) number of years of service of each employee with the company;
- (d) the amount of the contribution in respect of each such employee;
- (c) the maximum sum permissible (i.e., £200 or 5 per cent. of such employee's remuneration for the year ended 30th June, 1956);
- (f) the excess over the permissible sum
- (c) the annual amount which will be contributed in future on his behalf by the company;
- (h) she age of each employee as at 30th June, 1957, and the anticipated date of his retirement;
- (i) the upper limit of the benefits the company aims at providing for the
- (i) the reasons why it is considered that the full amount claimed should be allowed. is not exceeded in respect of any employee, advice to that eturn of income.

Exhibit B (iii) Copy Return of W. Raleigh Puy. Limited for year

311. -ended 30/6/57.

Exhibit E (idl) Copy Return of W. Raleigh Pty. Limited for year ended 30/6/57. COMPANY RETURNS

NOTES FOR GUIDANCE-INCLUDING DEFINITIONS

RETURNS

- @ Failure to furnish a return will render the company liable to severe penalties.
- O Omitision of any income from a return, or claims for deductions in excess of amounts incurred, will render the company liable to prosecution and Court penalty of not less than £2 or more than £500, and to additional tax of an amount not exceeding double the tax avoided.
- Where a company has neglected to furnish returns, or finds on examination of past returns that tax has been avoided, and it VOLUNTANLY makes a full disclosure of the true facts to the Deputy Commissioner, the Court prosecution may be waived and the additional tax may be reduced to the equivalent of simple interest at the rate of 5 per cent, per annum of the amount of tax avoided.

ALL INCOME AND DEDUCTIONS MUST BE EXPRESSED IN AUSTRALIAN CURRENCY

LIABILITY FOR LODGMENT OF RETURNS.

A company includes all bodies or associations, corporate or unincorporate, but does not include partnerships,

Every registered company, association, club; or similar body, which is a resident of Australia, must turnish a return of its income derived fram all sources in and out of Australia during the year ended 30th june, 1957.

A non-resident company is liable to furnish a return of its income derived from all sources in Australia.

DEFINITION OF RESIDENT COMPANY.

A resident company means a company which is incorporated in Australia, or which, not being incorporated in Australia, carries on business in Australia and has either its central management and control in Australia or its voting power controlled by share-holders who are residents of Australia.

PUBLIC OFFICER.

Every company must appoint a Public Officer and notify the Deputy Commissioner accordingly, specifying the name of the Officer and address for service.

Penalcy £2 for every day during which failure or neglect continues.

DEFINITION OF A PRIVATE COMPANY.

(a) A company all of the issued shares of which were held by not more than twenty persons.

- (8) A company in which more than half of the voting power was capable of being exercised by one person or by persons not more than seven in number.
- (c) A company in which shares representing more than seven in number, other than rantal represented by shares bearing a fixed rate of dividend only, were held by one person or by persons not more than seven in number,
 (d) A company in which not less than three-quarters of the voting power was capable of being exercised by one person or by persons not more than seven in number.
- (e) A company in which shares representing not less than three-quarters of the paid-up capital, other than capital represented by shares bearing a fixed rate of usidend only, were held by one percaytor by persons not more than seven in number.
- (f) A company which was capable of being controlled by any means whatever by one person or by persons not more than seven in number.

For the purposes of (b) or (c) above, a person and his nominees shall be deamed to be

Earthe purposes of (d) or (e) above, a person (whether or not he holds shares in the company concerned) and his relatives and his nominees, or nominees of any of his relatives, shall be deamed to be one phrson.

Bowever, a company in which the public are substantially interested or which is a subsidiary of a public company is not classed as a private company for the purposes of the Act.

EXEMPTION OF CERTAIN DIVIDENDS IN HANDS OF PRIVATE COMPANY SHAREHOLDERS.

Special fund dividends are these paid by a private company that are, by virtue of Section 107, or sub-section (2) of Section 44 of the Act, excluded from the assessable income of shareholders.

ance with Section 107 of the Act, to the extent that it is gaid before ist january, 1963, out of-

- (a) the laterne of a year prior to the year of income which commenced on ist july 1942, which has been assessed under Division 7 as then in force (or under the corresponding provision of a previous Act); or
- (b) the amount remaining after deducting from the unc years of income ended 30th June, 1949, 1949, 1950 assessed under Division 7, the total amount of tax those years.

612634

VALUATION OF TRADING STOCK.

1

The Act provides that the value of each article of trading stock (not being livestock) taken into account at the end of the year of income, shall be, at the option of the company

- (a) cost price;
- (b) market selling value;
- (c) the price at which the stock can be replaced.

There is no provision permitting a reduction in the value of part or whole of the stock on hand at the end of the year of income by the adoption, inter clic, of any of the following bases:---

- (a) The creation of provisions or reserves for future depreciation or diminution of the value of stock on hand,
- (b) Creation of provisions or reserves by taking into account other factors which have arisen or are likely to arise subsequent to the end of the year of income.
- (c) The valuation at a figure below cost when the market or replacement values are higher than cost.

If the company has failed to comply with the requirements of the Act, a full statement of the facts, accompanied by a reconciliation of the value of stocks as returned each year with the values permissible under the Act, should be furnished to the Deputy Commissioner without delay.

EXPENDITURE ON SCIENTIFIC RESEARCH.

A company is allowed a deduction of payments to approved research institutes for scientific research related to the company's business and to approved research institutes, the object of which is the undertaking of scientific research related to the class of business to which the business of the company belongs. A deduction is also allowable for certain expenditure of a capital nature (other than expenditure on plant, machinery, buildings, etc.) on scientific research.

Expenditure incurred in the construction or acquisition of a building or part of a building on in making building alterations, additions or extensions, which is or are of value for research purposes only, is allowable as a deduction spread equally over three income years.

In the case of a company carrying on busine a partly in and partly out of Australia which makes such payments or incurs such expenditure outside Australia the deduction allowable is the amount which the Commissioner considers reasonable.

Depreciation at the rate of 334 per cent, per annum is allowable on plant and machinery used for research purposes only.

A deduction is allowable of gifts for scientific research to a university, college, institute, association, or organization which is an approved research institute,

No institution will be recognised as " an approved research institute " except on the certification of the Council for Scientific and Industrial Research or the Secretary to the Department of Labour and National Service or the Director-General of Health.

AGENTS AND REPRESENTATIVES FOR OVERSEAS PRINCIPALS.

Any agent or representative who sells or disposes of or is instrumental in selling or disposing of any property for the Principal must lodge a return in respect of all such transactions.

LIQUIDATORS AND RECEIVERS.

A liquidator of any company which is being wound up, or a receiver for debenture holders who has taken possession of any assets of the company, shall, within fourteen days after he has become liquidator, or after he has taken possession of the assets, give notice thereof to the Commissioner and shall set aside such sum as the Commissioner considers sufficient to provide for any tax which then is or will thereafter become payable by the company.

GENERAL INSTRUCTIONS.

The company should make a full and true disclosure of all material facts necessary for the making of the assessment. If any doubt arises regarding any item, either of income or deduction, the full facts should be placed before the Department for decision.

A copy of the return and of all supporting statements should be preserved for future forence. The Department will not supply the company with a copy of its return. reference except in special circumstances,

The law requires every person carrying on a business to keep sufficient records in the English language of his income and expenditure to enable his assessible income and allowable deductions to be readily ascertained and to retain such records for a period of aletion of the transactions, acts or operations

Exhibit B (iii) Copy Return of W. Raleigh

ify to the Deputy Commissioner any change of address

Pty. Limited for year 312. - ended 30/6/57.

NOTE: No provision has been made for Privete Company tax that may become waymable on 1957 Froite.	A.R. Westman, Account, H., Taket 76,13 A.R. Westman, Evy, Linkie 7643 Bank of New Sonth Walss - Osemnonk 400 12 Directors Overst Account - D.L. Facts 7,413 Provision for Newston 105 - 2 Provision for Newston 105 - 2	466	2 Ordinary Shares of Al each fully yaid 2	188UED CAFITAL	11 81	2,000 Group three 15 Redemants 5,000	"L" Class Shares of Al each 1, Group one 75 Redesmable Non-	"I" Olass Shares of Al each 1,500 -	"H" Class Shares of Al sach	"I" Class Shares of Al each 1,500 "S" Class Shares of Al each 1,500	1,500 Var Olias Blarve of Al each 1,500 - 1 1,500 Var Olias Blarve of Al each 1,500 - 1 1,500 Var Olias Blarve of Al each 1,500 - 1 1,500 Var Olias Blarve of Al each 1,500 - 1	Ordinary Shares of Sl sach	LIBILITIS	and a set of the set o	
2nda account (or statament) forms part of, and accompute the income fur Return of W. Balagh Py, Manthed for the year ended 30th June, 1957. (Sgd.) D.L. Paste.	83,498 17 6		UIREGROR (DIRECTOR)			90 17 6 7,590 17 6	<u>60011111</u> 1 7,500	27 Ordinary Shares of £1 each fully paid 27	SHAUNES IN A .2. WESSEAVE FIY. LIMITED -	Purature and Fittings 100 100 100 100 100 100 100 100 100 10	olation	73235023 2020	07. JEED? AS AC 2018 JUNA. 1397.	7 21 COPY.

Bahibit B(111) Balance Sheet

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Exhibit B(111) Balance Sheet

Exhibit B (iii) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30th June 1957

COPY

W. RALEIGH PTY. LIMITED

BALANCE SHEET AS AT 30TH JUNE, 1957

AUDITORS REPORT TO SHAREHOLDERS

I report to the Shareholders of W. Raleigh Pty. Limited that I have examined the above Balance Sheet with the books of the Company and having obtained all the information and explanations I have required, I am of opinion that such Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Company according to the best of my information and the explanations given to me and as shown by the books of the Company.

I also report that, in my opinion the Register of Members and other records which the Company is required to keep under the New South Wales Companies Act 1936, or by its Articles, have been kept in a proper manner.

AUDITOR

SYDNEY, 13th September, 1957.

This account (or statement) forms part of, and accompanies the Income Tax Return of W. Raleigh Pty. Limited for the year ended 30th June, 1957.

(Sgd.) D. L. Peate.

Exhibit B (iii) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30th June 1957 10

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	 Exhibit B(iii) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30/6/57. 	619.4 4 £619 4 4 464 4 4
W. RALEIGH PTY. LIMITED PROFIT AND LOSS ACCOUNT FOR THE 10TH MONTHS ENDED 30th JUNE, 1957.	1957 1957 June 30 To Accountancy and Audit Fees June 30 To Accountancy and Audit Fees Electricity Notor Car and Travelling Expenses Repairs and Replacements Salaries Salaries Salaries Noter Car and Travelling Expenses 275 Repairs and Replacements Salaries Salaries Subscriptions and Donations Subscriptions and Donations Percention Met Erofit for the 10 months providing for Frimary Income Tax) transferred to Profit and Loss Appropriation Account $\frac{1957}{619} \frac{4}{4} \frac{4}{619} \frac{4}{4} \frac{4}{4}$	$\frac{1957}{\text{June}} \text{ 30 To Provision for Taxation} \\ \frac{1957}{\text{Balance carried down}} \text{ 20 To Provision for Taxation} \\ \frac{1957}{\text{Balance carried down}} \text{ 20 Provision for Taxation} \\ \frac{1957}{\text{E619} + \frac{1}{4} + \frac{1}{4}} \\ \frac{1957}{\text{July}} \text{ 1 By Balance brought down} \\ \frac{1957}{\text{July}} \text{ 1 By Balance brought down} \\ \text{This account or statement forms part of and accompanies the income tax return of W. Raleigh Pty Limited for the year ended 30th June, 1957.} \\ \text{(Sed.) D.L. Peate.} \end{array}$

Exhibit B (iii) Copy Income Tax Return of V. Raleigh Pty. Limited for year ended 30th June 1957

COPY

W. RALEIGH PTY. LIMITED

INCOME TAX RETURN FOR THE PERICD ENDED 30TH JUNE,

<u>1957</u>

10

DEPRECIATION SCHEDULE

MOTOR VEHICLES -

JAVELIN

Acquired 1st September, 1956 Less: 15% Depreciation for	£	210	
10 months		26	£2 6
Written down value as at 30th			
June, 1957	£	134	

DODGE

Acquired 1st September, Less: 15% Depreciation		21,460		20
 10 nonths	101	500 	183	

Written down value as at 30thJune, 1957 $\pounds 1,277$

PLANT, EQUIPMENT & INSTRUMENTS -

Acquired 1st September, 1 Less: 75% Depreciation f	.956 `or	£	50	
10 months			3	3
<u>Written down value as at</u> June, 1957.	<u>30th</u>	£	47	

LIBRARY -

Acquired 1st September, 1956 Less: 5% Depreciation for	£ 106	
10 months	4	4
Written down value as at 30th		
June, 1957	<u>£ 102</u>	

Exhibit B (iii) Copy Income Tax Return of V. Raleigh Pty. Limited for year ended 30th June 1957

Exhibit B (iii) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30th June 1957

FURNITURE AND FITTINGS -

Acquired 1st September, 1 Less: $2\frac{1}{2}$ % Depreciation 1	1956 £ 216		
10 months	5	5	10
<u>Vritten down value as at</u>	<u>30th</u>		
<u>June, 1957</u> .	<u> </u>		

Additions:

Kurosene Heater

Furchased September, 195		22		
Less: $2\frac{1}{2}$ % Depreciation for 10 months	~		1	
<u>Written down value as</u> at 30th June, 1957	£	21		20
Electric Floor Polisher				
	£	40		
<u>Less</u> : 5% Depreciation for 3 months		1	1	
<u>Vritten down value as</u> at 30th June, 1957	£	<u> 39</u>		
Carried forward			€ 223	

This account (or statement) forms part of, and accompanies the Income Tax Return of V. Raleigh Pty. Limited for 30 the year ended 30th June, 1957.

(Sgd.) D. L. Peate

Exhibit B (iii) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30th June 1957

Exhibit B (iii) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30th June 1957

COPY

W. RALEIGH PTY. LIMITED

INCOME TAX RETURN FOR THE PERICD ENDED 30TH JUNE,

<u>1957</u>

10

DEPRECIATION SCHEDULE

Depreciation	Brought forward £223
Less: Portion applica use of Director 1/10th	
vehicles	21
	<u>£202</u>
SUBSCRIPTIONS AND DONATI	ONS -

S

N.S.W. Medical Defence Union	10.10	
Harold Drew Fund - Sydney University	5. 5	
Post Graduate Committee in Medicine	1.10	20
N.S.W. Medical Board	1.1	
Angus & Robertson - Periodical		
Practitioner	2.12. 9	

SUNDRY EXPENSES -

Kerosene for Surgery Heaters	11. 5. 2	
Bank Charges	5.10.6	
Stationery	6.18. 3	
Sundries	2.3.6	
Registrar-Generals filing fees	3. 3	30
Entertainment	16.16.8	-
	€ 45.17.1	

This account (or statement) forms part of, and accompanies the Income Tax Return of V. Raleigh Pty. Limited for the year ended 30th June, 1957.

(Sgd.) D. L. Peate

Exhibit B (iii) Copy Income Tax Return of V. Raleigh Pty. Limited for year ended 30th June 1957

20.18. 9

Exhibit B (iii) Copy Income Tax Return of V. Raleigh Pty. Limited for year ended 30th June 1957

COPY

W. RALEIGH PTY. LIMITED

INCOME TAX RETURN FOR THE YEAR ENDED 30TH JUNE 1957

INFORMATION TO BE SUPPLIED WITH FIRST RETURN

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30

(a) Public Officer -

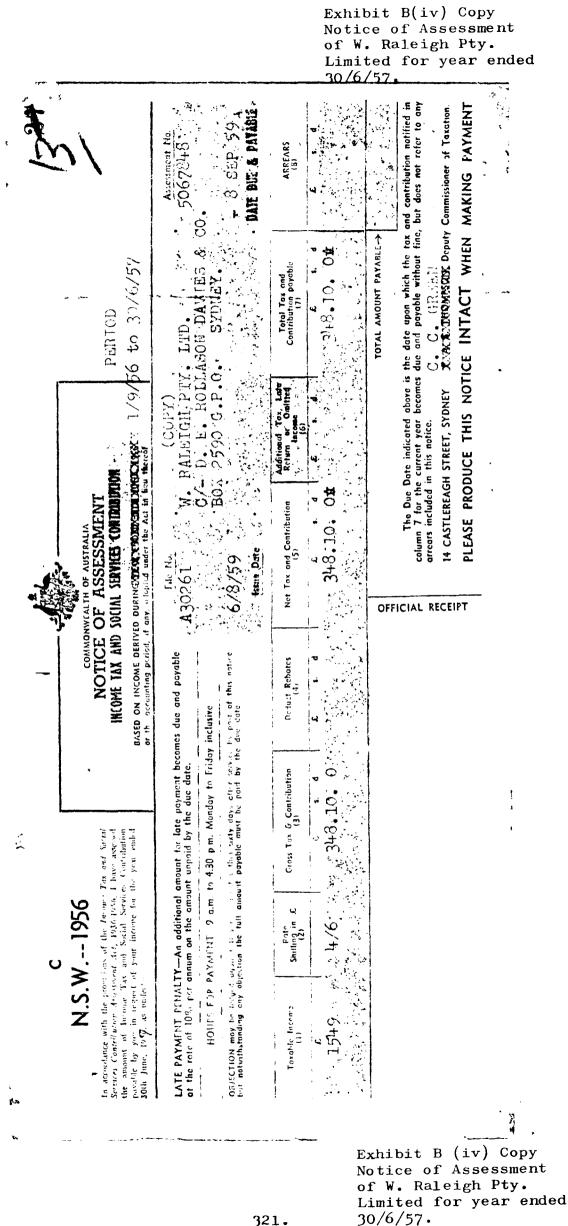
Desmond Lees Peate has been appointed Public Officer in accordance with the provisions of Section 252 of the Income Tax & Social Services Contribution Assessment Act. His address for service of notices is Room 7, 5th Floor, 14 Spring Street, Sydney.

- (b) The company is a new business formed to provide medical services. It acquired on the 1st September, 1956 the medical practice of Dr. D. L. Peate. Until the 31st August, 1956 Dr. D. L. Peate had practised in partnership with Drs. K. J. J. Atkinson, B. Short, D. W. Lawson, W. A. Spence, C. A. Wiles, J. A. L. Allen and L. D. Bertinshaw.
- (c) The value of the stocks taken over from the vendor was nil.
- (d) The contract for the purchase of goodwill, instruments, furniture etc. for a total consideration of £9.542. O. O. was in the form of a verbal offer made by Dr. D. L. Peate and accepted verbally on behalf of the Company by authority of the board of Directors.
- (e) A copy of the Company's Memorandum and Articles of Association is enclosed.
- (f) List of Shareholders at 30th June, 1957.

Ernest Berge Phillips, 1 Ordinary Share of 35 Pitt Street, <u>Sydney</u>. *£*1 fully paid William Berge Phillips, 1 Ordinary Share of 35 Pitt Street, <u>Sydney</u>. *£*1 fully paid

This account (or statement) forms part of, and accompanies the Income Tax Return of W. Raleigh Pty. Limited for the year ended 30th June, 1957. (Sgd.) D. L. Peate.

> Exhibit B (iii) Copy Income Tax Return of M. Raleigh Pty. Limited for year ended 30th June 1957



321.

Exhibit B(iv) Copy Adjustment Sheet of W. Raleigh Pty. Limited for year ended 30/6/57.

233

14

Form A 156

COPY.

Income Tax and Social Services Contribution

ADJUSTMENT SHEET

Name of Company W. RALEIGH PTY. LTD.

File No. A.30261

The following adjustments have been made to the income returned for the <u>wears</u> lst September, 1956 to 30th June, 1957

Taxab	le income as returned	£619	
<u>Add</u> :	Portion of expenses consid- ered to be applicable to private use of car	27	
	Portion of remuneration paid to Mrs. M. Peate not an allowable deduction, viz.:-		
	Claimed $\pounds 953$ Allowed 450	503	
	Deduction claimed in respect of contributions to Staff Superannuation Fund disallowed	400	
	Taxable Income Assessed	£154 9	

322.

Exhibit B(iv) Copy Adjustment Sheet of W. Raleigh Pty. Limited for year ended 30/6/57.

10

Exhibit B (v) Copy Notice of Objection lodged against Assessment for N. Raleigh Pty. Limited for year ended 30th June 1957

COPY

THE COMMONWEALTH OF AUSTRALIA

INCOME TAX AND SOCIAL SERVICES CONTRIBUTION

ASSESSMENT ACT.

NOTICE OF OBJECTION AGAINST ASSESSMENT

I, DESMOND LEES PEATE, being the Public Officer of <u>V. RALEIGH PTY. LIMITED</u>, do hereby object against the Assessment of Income Tax based on income derived during the year ended 30th June, 1957, and issued to <u>V. RALEIGH PTY. LIMITED</u> by Notice of Assessment dated 6th August, 1959, and claim that the Assessment should be amended to:-

- (a) To excise the amount of £27 included in 20 the assessable income.
- (b) To excise the amount of £503 included in the assessable income.
- (c) To excise the amount of £400 included in the assessable income.
- (d) Alternatively to allow the amount of £27 as a deduction.
- (e) Alternatively to allow the amount of \$503 as a deduction.
- (f) Alternatively to allow the amount of £400 as a deduction.

The grounds upon which the Objector relies are:-

- (i) The amount of £503 represents the remuneration paid in fact to Mrs.
 M. Peate for services rendered in the producing of assessable income.
- (ii) The Objector has deducted tax at the source in respect of the said £503 and has in fact paid it to the Taxation Department.
- 40
- (iii) The amount of £27 was actually

323.

Exhibit B (v) Copy Notice of Cbjection lodged against Assessment for M. Raleigh Pty. Limited for year ended 30th June 1957

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Exhibit B (v) Copy Notice of Objection lodged against Assessment for W. Raleigh Fty. Limited for year ended 30th June 1957

expended by the Objector in respect of car expenses in the business of the Company.

- (iv) The Objector has not expended £27 or any sum of money in respect of private expenditure.
 - (v) The amount of £400 was in fact paid or set aside for payment by the Objector to the A. E. Westbank Superannuation Fund duly established by Deed dated 15th May, 1957, and the Trustees therein mentioned, and a copy whereof has been lodged with the Taxation Department. The Objector under the above-mentioned Deed is an associated Company with A. E. Westbank Pty. Limited and is entitled in respect of its employees Desmond Lees Feate and Margaret Peate to pay the sum of £400 to the A. E. Westbank Superannuation Fund.
- (vi) In respect of the sum of £400 mentioned in the preceding ground the Objector was entitled in law to make a contribution to the A. D. Westbank Superannuation Fund in respect of Desmond Lees Peate and Margaret Peate.

DATED	this	24	SEP	1959	day	of			19	59.		
		S	igna	ture	•	(5	gd.)	D.	L.	Pea	te.	••
		Ac	ldre	5 S	•				• • • •		• • •	• •

324.

Exhibit B (v) Copy Notice of Objection lodged against Assessment for V. Raleigh Pty. Limited for year ended 30th June 1957 10

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Exhibit B (viii) Copy further request that Objections be forwarded to High Court

COPY

HERBERT SMITH & W. B. PHILLIPS SOLICITORS

Paul Buildings

35 Pitt Street,

10

(Near Circular Quay) SYDNEY.

(Also at 26A The Boulevarde,

Strathfield)

9th September, 1960

The Deputy Commissioner of Taxation, Box 4197 G.P.O., SYDNEY.

Dear Sir,

Telephone 27-2174

RE: DR. D. L. PEATE.

Your reference SN.67243.

We refer to our letter to you of the 27th May, 1960 on behalf of our abovementioned Client requesting you to forward the Objection lodged by our client to the High Court of Australia.

In pursuance of the provisions of Section 189 of the Income Tax and Social Services Act, 1936, as amended, we hereby give you further notice on behalf of our client to forward such Objection as an appeal to the High Court of Australia.

30

Yours faithfully, HERBERT SMITH & W. B. PHILLIPS.

per: (Sgd.) E. Berge Phillips.

Exhibit B (viii) Copy further request that Objections be forwarded to High Court

325.

Exhibit B (ix) Copy letter from Deputy Commissioner of Taxation to Herbert Smith & U. B. Phillips requesting particulars

COMMONWEALTH OF AUSTRALIA

Telephone:	B 0322	Taxation Office, 21 Elizabeth Street, Sydney. (Box 4197 G.P.O.)	10
Telegraph:	"Depcomtax", Sydney	19th September, 1960	
	Syttery	In reply please quote:	
		4/G/A.30261/58	

Messrs. Herbert Smith & W. B. Phillips, Solicitors, Paul Buildings, 35 Pitt Street, SYDNEY

INCOME TAX - W. RALEIGH PTY. LTD.

In connection with the returns for the years ended 30th June, 1957 and 1958, rendered by the abovenamed Company, please furnish the following information:

- State whether the cars for which £275 and £449.15. 4 expenses were claimed in 1957 and 1958 returns were used for private purposes during these years.
- (2) If so, give full details of the proportion of the use of the car which was applicable to private use during these years.
- (3) State whether Dr. Peate and/or his wife own any other cars in addition to those owned by V. Raleigh Fty. Ltd. and referred to in item (1) above.
- (4) State in detail the nature of services rendered by Mrs. Peate to U. Raleigh Pty. Ltd. during years ended 30th June, 1957 and 1958.
- (5) For how many hours per day did Mrs. Peate perform these duties?
- (6) Were duties performed at home or at the town surgery?

326.

Exhibit 2 (ix) Copy letter from Deputy Commissioner of Taxation to Herbert Smith & V. B. Phillips requesting particulars 30

20

Exhibit B (ix) Copy letter from Deputy Commissioner of Taxation to Herbert Smith & W. B. Phillips requesting particulars

- (7) Did Mrs. Peate possess any accountancy and/or secretarial qualifications?
- (8) State names of directors of *M*. Raleigh Pty. Ltd. during each year since its incorporation.
- (9) When were 350 "C" and "D" class shares issued?
- (10) How were these shares paid for?
- (11) How many shares did H. Raleigh Pty Ltd. hold in A. E. Westbank Pty. Ltd. during year ended 30th June, 1958?

It would be appreciated if you would give the above matters your urgent attention.

20

Yours faithfully,

C. C. GREEN.

DEPUTY COMMISSIONER OF TAXATION.

Exhibit B (ix) Copy letter from Deputy Commissioner of Taxation to Herbert Smith & V. B. Phillips requesting particulars

Exhibit B (x) Copy letter from Herbert Smith & M. B. Phillips to Deputy Commissioner furnishing particulars HERBERT SMITH & W. B. PHILLIPS SOLICITORS Paul Buildings, William Berge Phillips 10 Commissioner for affidavits for Tasmania, 35 Fitt Street, New South Vales, South (near Circular Quay) Australia, Western Australia and New Zealand Sydney. (Also at 26A The Boulevarde, Ernest Berge Phillips Strathfield) Telephones: In reply please quote City Office . WBP/JW/17907 27-2174 (3 lines Mr. W. B. Thillips 20 (Priv. Ros.) 96-6148 Mr. E. B. Phillips (Priv. Res.) 76-633 Strathfield Office 74-1035 1st November, 1960. The Deputy Commissioner of Taxation, 14 Castlereagh Street, SYDNEY. Dear Sir: INCOME TAX -- W. RALFICH PTY. LIMITED. 4/G A.30261/52. 30 R_{-} : We refer to your letter of the 19th September last. The information requested is as follows:-The cars are registered in the Company's name 1. and in accordance with the Agreements between the Company and Dr. Peate and also the Company and A. E. Westbank Pty. Limited. It is claimed that, in these circumstances, the expenses could not be in respect of private purposes. 40 2. -----3. No. In accordance with Clause 3 of the Agreement of 4. 19th June, 1957 between W. Raleigh Pty. Limited and A. E. Mestbank Pty. Limited the former Company is under stated obligations in Clause 3 thereof. Mrs. Peate is employed to assist in the discharge and performance of these obligations. Mrs. Peate

> Exhibit B (x) Copy letter from Herbert Smith & V. B. Phillips to Deputy Commissioner furnishing particulars

328.

Exhibit B (x) Copy letter from Herbert Smith & J. B. Fhillips to Deputy Commissioner furnishing particulars answers the telephone and receives the clients of A. E. Westbank Pty. Limited. She is the Secretary of V. Raleigh Pty. Limited and performs the duties of that office. 10 Mrs. Peate is on duty on days and nights at 5. all hours. 6. At both. Yes -- prior to marriage Ers. Feate was a 7. Secretary Stenographer for many years. This information is disclosed in Minute Book 8. produced to you. This information is disclosed in the Minute 9. Book produced. 20 10. This information is also disclosed in the Minute Book. 28 Shares. 11. You have a copy of the Superannuation Fund Deed. The Company never has been in partnership.

> Yours faithfully, HERBERT SMITH & V. D. PHILLIPS.

per: W. Berge Fhillips

Exhibit B (x) Copy letter from Herbert Smith & M. B. Phillips to Deputy Commissioner furnishing particulars

Exhibit B (xii) Copy Notice of Amended Assess-ment for W. Raleigh Pty. Limited for year ended 30/6/57. A KA o cr. THE LAST DATE FOR PAYMENT WITHOUT FINE OF PORTION OF THE AMOUNT ASSESSED WILL BECOME DUE AND PAYABLE DATED AT SYDNEY 9/12/60 C. C. GREEN, 'Deputy Commissioner of Taxation N.S.W. 1957 Assessment Na. 5067848 BALANCE 16 209. PLEASE PRESENT THIS NOTICE INTACT WHEN MAKING PAYMENT Go. -W. Raleigh Pty. Ltd. C/- D.E. Rollason Davies & 0 Credit by Payment SYDNEY. 348.10 WAS 1 The Part of the ON, AND MAY BE PAID WITHOUT FINE UP TO EASED ON INCOME DERIVED DURING THEXXERENDED/30/NEXXXXII 957 for the accounting period, if any, adopted under the Act in lieu thereof) THE ADDITIONAL AMOUNT NOTIFIED, VIZ., £ Box 2590 G.P.O. Late Paymen Penalty (COPY) 1 NIL (1) INCOME TAX AND SOCIAL SERVICES CONTRIBUTION Total amount Assessed as amended AS AMENDED, VIZ., E 0 NOTICE OF AMENDED ASSESSMENT 110 (9) COMMONWEALTH OF AUSTRALIA 139. A30261 Additional Amount Late Reture Omitted Income S -OFFICIAL RECEIPT OBJECTION: Within sixty days after service by post of this notice OBJECTION may be lodged against the imposition of a fresh liability or the increase of an existing liability in respect of any particular arising by reason of this amendment. Notwithstanding any abjection the full amount should be paid by the due date. なないのようなが X HOURS FOR PAYMENT: 9 a.m. to 4.30 p.m. Monday to Friday inclusive Deduct NIL. (4) 46 PAYMENTS: 20 CASTLEREAGH ST., SYDNEY In accordance with the provisions of the Incourt Tax and Social Services Contribution Attestiment Act, 1936. 9771 have amended the assessment of the amount of income tax and social services contribution payable by you in respect of your income for the year Tax and Coatribution 0 20 (8) Period 1/9/56 to 30/6/57 139. (Pence in L) (2) 9 t 1957 ended 30th June, 7 Taxable Income 619 (1) 41 41 Exhibit B (xii) Copy Notice of Amended Assess-ment for W. Raleigh Pty. Limited for year ended 30/6/57. 330.

Exhibit B(xii) Copy Amended Adjustment Sheet of W. Raleigh Pty. Limited for year ended 30/6/57.

Form A.156.

£1549

23 30 COPY

Income Tax and Social Services Contribution

AMENDED ADJUSTMENT SHEET

10

Name of Company W. RALEIGH PTY LTD

File No. A.....

The following adjustments have been made to the assessment period inconcerned for the xmax ended 30th June 1957

Taxable income as raturned previously assessed

Less: Deductions have now been allowed as claimed in respect of the following items -

> Car Expenses Remuneration paid to Mrs M. Peate Contributions to Superannuation Fund Amended Taxable Income £619

20

Exhibit B(xii) Copy Amended Adjustment Sheet of W. Raleigh Pty. Limited for 331. year ended 30/6/57.

FORM	COMPA	SOUTH WALES	A.E. West	ax Return bank Pty. year ende
COMMONWEALTH OF AUSTRALIA		lerived from all sources ralia during the twelve uly, 1956 to 30th June	1057	
INCOME TAX	or 1st Sept. 1956	to 30th June	1957	*
SOCIAL	THIS RETURN SHOULD BE LODGE	D WITH THE DEPUTY COMMISSIONER , SYDNEY, BY 31st AUGUST, 1957.	1 years and the second	and the second
CONTRIBUTION	A company having its head office within the with the Commission	e Australian Capital Territory is require loner of Taxation, Canberra, A.C.T.	d to lodge its return	For office us
Name of companyA	. E. WESTBANK PTY. LIMI	TED	a the sea have the	a second
Postal address for service State whether a private of Name in full of Public Of Nature of business Place of incorporation Principal place of business	ompany PRIVATE COMPANY ficer DESMOND LEES PEA MEDICAL SERVICES	Susiness, state what kind of manufacturer Datec	(Definition of priv	ate company—se
	s carried onN.S.W.	CHILDROUGH	E Provide Contraction of the second s	a the state of the
		OF TAXABLE INCOM	AE	and the second states
NET PRO	FIT-as per Profit and Loss Account attache		1. 5000	The second
A CONTRACTOR OF STREET, STREET	me not included in Profit and Loss Account	and the second second second		Sections 18
A Start St. Character St. Co. Ch. L.	eclation charged in accounts,,			
	s not allowable as deductions— Capital expenditure (attach statement)	and an and in the light	s	100 C
and the second second	Provisions and reserves (attach statement)	**** ··· ··· ··· ···	£	Tepres .
A second the second	Income taxes			
all the second the second of the	Donations			and the second
	Other Items-	ship for the state	1	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
and the second to be			L	ent see perfection
DEDUCT-	-Net exempt income (being gross exempt Interest and other expenses incurred thereof-attach statement)			
And the second sec	Depreciation allowable (attach statement)	T 4		
a state to	Other items-		-	
	TAXABLE INCO		lc -5000	
Accounts, Balance-sheets, I a full and complete stateme	Public Officer of the above company, Documents and Lists herewith, are true at of the total income derived from all s	declare that the particulars show and correct in every particular, a ources, both in and out of Australi	a, by <u>A</u> . <u>B</u> . <u>WE</u>	t reservation or
during the years and solve p Dated this	eriod ended 30th June,	1957		EHALF OF BANK PTY.
		I signature of Public Officer	(Sgd.) [L. PEATE
		hed sheets must be signed by the Public	Segner	N
	PARTICULARS RELATING			
B, Ever	y company carrying on business which	does not furnish with its return	an agent's certificat	
(1) What back of the set of	Question 44	Complete set of bo	the state of the second second	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
P. R. Land Market Street	y, are kept by or on behalf of the taxpayer ? account kept ? (State name and address.)	Auditor Staff	WALK .	A State of the sta
and I then all the second	audited each year? If so, by whom ?	Yes	Sal Rolling Ve	The second is
(4) is the return in accordance	with those books ?	Yes		North Party
	ance with those books, on what basis and upon e return been prepared ?	AT BY AND IS IN THE REAL		Augenter.
other sources of informat	and, if so, how, that the books of account, or ion upon which the return is based, are correct of the taxpayer's income from all sources ?	No		100 - 201420
N.BNumber (6) to be answer	ed only by the person mentioned in "A" above.		++ +- ++	A CONTRACT OF
WE	, D.E. ROLLASON, DAVIES assisting in the preparation of this re- s statement, opposite to the questions :	turn, hereby certify that the ans set forth in the first column there	of, are true and cor	e in the second rect in every par
BY AGENT Dat	te 18/11/57 Exhibi	t B (X111) Copy	E. ROLLASON	DAVIES &

I. PARTICULARS OF DIVIDENDS PAID OR CREDITED BY A PRIVATE COMPANY. A.E. Westbank Pty. DIVIDENDS PAID OR CREDITED DURING THE PERIOD 1st JULY, 1956 TO 30th JUNE, 1957. If a distribution is made other than in cash, the nature of such distribution must be stated. 30/6/57.	opy
DIVIDENDS PAID OR CREDITED DURING THE PERIOD Ist JULY, 1956 TO 30th JUNE, 1957. ited for year ende	Lim
If a distribution is made other than in cash, the nature of such distribution must be stated. 30/6/57.	
Copy of resolution relating to each dividend should be attached, if not already forwarded.	
NOTE This statement must be completed if no dividend paid " NIL " to be stated.	in the second

Amount of dividend	Whether preference or ordinary dividend	Date declared	· Date paid or credited	State whether "special fund " dividend. (See page 4.)
				The second s
and the second s	A STATE OF A			and the state of the state of the state
And the second second	A DECEMBER OF		-14-08-2-572	
		ALL AND ALL AND	A A STATE AND A STATE	
	A second s	State Angelia State		

and the second sec

Statement No.

Statement No. 2. REMUNERATION OF DIRECTORS AND SHAREHOLDERS OR RELATIVES OF A DIRECTOR OR OF A SHAREHOLDER OF A PRIVATE COMPANY

	Alt Carlos		Ae	moneration cha period covere	d by this return	i ol	Total
Name in full	Capacity in which employed, and in case of relatives, the slegree of relatives,	Residencial offeres	Director's Teas	Splary or wages	Commission, Bonus, etc.	Allowances, sraveling, entertaining, motor car, etc.	remuneration paid or credited during year ended 30th june, 1957
And the state of the		and a second	[A Reiser	1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-	Carrow Carrow	Least and	Land and
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and the second s	Contraction of the second second		1.5 18 2.77 3	par and			The second

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A subject of the last of the

Statement No. 3. PARTICULARS OF ADVANCES OR LOANS MADE BY A PRIVATE COMPANY TO ITS SHAREHOLDERS, OR OF PAYMENTS MADE ON BEHALF OF, OR FOR THE INDIVIDUAL BENEFIT OF, ANY OF ITS SHAREHOLDERS.

and the second s	ħ	lame	of		der mei			n, 2	dva	nce	10		Contraction of the second					Add	Ires	is (et a	har	eho	Ide	r					nour an				D	adva ic.,	, loa le	en,
				A.S.S.			- 14						E		1		-201	ALC: ISB				1					-				1	1	1				
No.						in the second				100																											
									1	1				No.															11								

Statement No. 4.

PARTICULARS OF DIVIDENDS AND INTEREST RECEIVED.

Full details must be shown to obtain benefit of concessional rate of tax or rebate.

Company	Gross amount L		Com	sany		Gross amoun É
	Pro a la	All Prodest and a state	1	The second	B/f	wd.
		delation of the	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	the second	the state	
	The second		and the	The second second	and the second	
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The second of the second second	1232		1. 1. 1. 1. 1.	14 - 14 - 14 - 14 - 14 - 14 - 14 - 14 -		The second
And the state of the	No Carton	P. 4. 71 M.	14.94			
	-			Real Production	The second	- It-
C/fwd.) If it is claimed that the whole or part of any dividend, bonus s	16 A. 199 130	The state of the second			TOTAL	
Interest on Commonwealth Government Loans, on State Name of Government or Public or Municipal Body	The start of the	Principal	Rate	Maturity	1	Interest
	Harris and		A Second Second		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
	To and the	A State of the	Carl Carl		The second second	Carl Martin
	a manual and		Stand B.		The second	a your
	Part R.		1. 1 × 1. 1	the spin and		
	-	ALL PROPERTY		TO	TAL E	
her faterest.	1		Specific 1			And Parts
same of Government, Bank, Company, Firm or Person to whom mo	oney is lent	Address		Principal	Rate	. Interest
	Exhil	oit B (xiii)	Copy			
	Incor	ne Tax Return			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
	A.E.		of		TOTAL	

1) AUDITED TRADING ACCOUNT, PROFIT AND LOSS ACCOUNT, PPROPRIATION ACCOUNT, AND DETAILED BALANCE SHEET— tatements are required reconciling the balances (as per Balance Sheet furnished) of the rofit and Loss Account. Appropriation Account, Reserve and Provision Accounts and of accounts of Assets subject to deductions for depreciation, with the preceding year's alances in those accounts.

2) RATES AND LAND TAXES-Names of authorities, and amount paid to each.

3) INSURANCE PREMIUMS-

- (a) Name of insurer.
 (b) Amount of premium.
 (c) The address of the principal office or branch of the insurer (whether in or out of Australia) through which the insurance was effected. The name and address of any agent or broker through whom the insurance was effected should also be stated.
 (d) Nature of Insurance, whether Fire, Marine, Worker's Compensation, Loss of Profit, Actident, or Life.

4) DEPRECIATION-

- (a) Depreciated value of each class of plant, machinery, etc., at 1st July, 1956.
 (b) Particulars including cost of each class of additions during the year ended 30th June, 1956 (if not previously supplied).
 (c) Particulars including cost, date of purchase, depreciated value, and sale price of each item of plant disposed of during the year ended 30th June, 1956 (if not

- each item of plant disposed of during the year ended 30th june, 1956 (it not previously supplied).
 (d) Particulars including cost of each class of additions during the year ended 30th june, 1957.
 (e) Particulars including cost, date of purchase, depreciated value, and sale price of each item of plant disposed of during the year ended 30th june, 1957.
 (f) Particulars including cost of plumbing fixtures and fittings, including wall and floor tiling, provided since 30th june, 1938, and forming part of the toilet accommodation and washing facilities provided principally for the use of persons employed in the business by the company. Separate particulars of items provided during the year ended 30th june, 1957, should be supplied.
 (g) Amount of depreciation claimed and percentage rates.

METHODS OF CALCULATION-The depreciation allowable is, unless the ompany elects otherwise, the appropriate percentage of the depreciated value of the init of property at the beginning of the year of income. The company may elect, lowever, to deduct that percentage of the cost of the unit. If it is desired to exercise his option, notice must be given in the prescribed form at the time the return is urnished. Where a company has exercised the option it cannot, except with the leave of the Commissioner, depart from it in any subsequent year.

SPECIAL DEPRECIATION ALLOWANCE TO PRIMARY PRODUCERS. pecial depreciation of one-fifth of the cost of certain units of property used by primary inducers is allowable in the year of purchase or installation and in each of the four ucceeding years in lieu of the normal allowance in respect of those units. The property ubject to this special depreciation comprises:---

Plant (except motor cars, station wagons and estate cars) if acquired or installed after 30th june, 1951, and used exclusively for agricultural or pastoral purposes.

Structural improvements completed after 30th June, 1951, including accommodation for employees, tenants or share farmers up to a maximum of £2,000 for each family unit if commenced before 1st July, 1956, or £2,750 if commenced subsequently.

SPECIAL DEPRECIATION ALLOWANCE-NORTHERN TERRITORY-A special depreciation allowance is made where the income is derived from primary production, mining or fisheries in the Northern Territory. Full details may be obtained rom the Taxation Department on request.

5) REPAIRS-Nature and amount of each repair to property, machinery, etc., used in he production of assessable incom

Expenditure on alterations, additions or improvements should not be claimed as repairs

6) BAD DEBTS-

- (a) Full name and address of each debtor.

(a) Amount written off.
(c) Nature of debt.
(d) Reason for writing off.
(e) Year in which the amount has been returned as assessable income.

SUBSCRIPTIONS TO TRADE, BUSINESS, OR PROFESSIONAL Names of associations and amount paid to each ASSOCIATIONS-

8) GENERAL EXPENSES OR CHARGES-Nature and amount of each class.

9. DONATIONS-Names of institutions or funds and amount donated to each.

(10) LEGAL EXPENSES-Nature of, and amount paid for, each service.

11) RENTS PAID OR CREDITED-

(a) Full name and address of each person, firm, or company.

(b) Gross amount of rent paid or credited to each.

(2) ROYALTIES PAID-Name and address of, and amount paid to, each person.

A company which is liable to pay a royalty to a person who is not a resident of Australia should, before making any payment, notify the Commissioner of the amount, of the royalty due, and ascertain from the Commissioner the amount, if any, to be retained in respect of tax due by such person.

13) DIVIDENDS PAID TO RESIDENT SHAREHOLDERS-

- (a) Name and address of each resident shareholder to whom dividends in excess of £50 have been paid or credited.
 (b) Amounts of dividends paid or credited to each during the year ended 30th June, 1957.

14) INTEREST PAID TO EACH RESIDENT ----

- (a) Name and address of each resident to whom interest in excess of £50 has been paid or credited.
 (b) The amount paid or credited to each during the year ended 30th June, 1957.
- 15) INTEREST AND OR DIVIDENDS PAID TO EACH NON-RESIDENT-
- \$12151 K 1357

(16) INTEREST ON DEPOSITS AND DEBENTURES PAID TO NON-RESIDENTS—The total interest paid or credited, during the period covered by this return, to non-resident depositors and debenture holders, excluding—

- (a) Interest paid or credited outside Australia to non-residents on debentures issued outside of Australia;
- (b) Interest of £104 or less paid or credited to each non-resident not being a company;
- (c) interest paid or credited to a non-resident company carrying on business in Australia, which has a Public Officer duly appointed under the Act.

(17) INTEREST PAID ON BEARER DEBENTURES—The total interest in respect of bearer debentures paid or credited during the period covered by this return.

Where interest is paid or credited by a company in respect of debentures payable to bearer, the names and addresses of the holders of which are not supplied to the Commissioner by the company, the company is liable to pay tax upon the total amount so paid or credited in respect of those debentures at the rates of tax applicable to a taxable income of £8,393.

(18) INCREASE OR DECREASE IN PAID-UP CAPITAL—The total increase in paid-up capital during the period covered by this return, showing amount— (a) paid up in cash ;

- (b) representing capitalization of past profits or reserves ;
- (c) representing capitalization of amounts due to sale or revaluation of capital assets,

A copy of the resolution authorizing the increase of capital should accompany the retur

If paid-up capital decreased, show-

(a) amount and date of decrease; and

(b) date of Court Order authorizing decrease.

(19) SUNDRY CREDITORS-Details of all items other than trade creditors included er this heading

A copy of each Reserve Account included is required, if any variations have occurred therein during the year of income.

(20) LIST OF SHAREHOLDERS—Private companies should furnish a list showing the names and addresses of shareholders as at the end of the year of income, and the number and paid-up value of each class of shares held by each shareholder. If any such shareholders are nominees, the full names and addresses of the beneficial owners of the shares should be disclosed.

- (21) NEW COMPANIES—Where a return has not previously been furnished on behalf of a company, the following information must be supplied with the first return:—

 (a) A notification of the appointment by the company of, and the full name of, the Public Officer in accordance with the provisions of Section 252 of the Income Tax and Social Services Contribution Assessment Act, and the address for service of notices.
 (b) Whender Services
 - (b) Whether the company is an entirely new business or the formation of an existing business into a company. if the latter, the name of the person or persons from whom purchased.
 - The value of the stock on hand (if any) taken over from the former proprietor.
 - (d) A copy of the Scott of Purchase (if any) taken over from the former proprietor.
 (e) A copy of the Memorandum and Articles of Association of the company and also a copy of the Agreement (if any) on which the formation of the company was based.
 - (f) A list showing the names and addresses of the shareholders and the number and paid-up value of shares held by each.

(22) CONTRIBUTIONS TO PENSION FUNDS-Where a Superannuation Fund is established by a company to provide benefits for employees, the company should submit to the Department acopy of any Trust Deed, Rules and Regulations, and other documents pertaining to the establishment of the Fund. It will then be decided whether or not a deduction is allowable in respect of the company's contribution to the Fund.

If the company is a private company, the following information should accompany the Trust Deed and Rules and Regulations:—

(a) The respective interests in the capital of the company held by employees or directors for whom benefits will be provided by the Fund.
(b) The extent to which any employee or director may have a life or other absolute interest in the capital of the company.

- (c) The amount contributed or to be contributed on behalf of each employee or director who is a shareholder.

Whether the company is a private or non-private company, the deduction (not being a deduction disallowable under sub-section 2 (c) and 3 (b) of Section 66 or sub-section 2 (c) and 3 (b) of Section 79) is limited to the greater of the two following amounts, viz.:—

- (a) £200 annually in respect of each employee; or
- (b) 5 per cent. of the employee's remuneration for the year preceding the year of

The Commissioner is empowered, however, to increase the deduction beyond the permissible maximum in any case in which he considers the circumstances warrant an increased allowance. In the generality of cases this discretionary power is intended to be exercised where it is not practicable for the company to make reasonable provision for its employees during the prospective years of their service without exceeding the permissible maximum of £200 (or 5 per cent, of annual remuneration).

If the company's contributions to the fund claimed as deductions in the year of income exceeded the permissible maximum in respect of any employee, it is desired that a statement be furnished with the return of income showing—

- (a) the name of each employee in respect of whom the permissible maximum has been exceeded, and his position in the company;
- (b) the remuneration of each such employee for each of the years ended 30th june, 1956, and 30th June, 1957;
- (c) number of years of service of each employee with the company;
- (d) the amount of the contribution in respect of each such employee;
 (e) the maximum sum permissible (i.e., £200 or 5 per cent. of such employee's remuneration for the year ended 30th June, 1956); (f) the excess over the permissible sum:
- (g) the annual amount which will be contributed in future on his behalf by the
- (h) the age of each employee as at 30th June, 1957, and the anticipated date of

the benefits the company aims at providing for the

considered that the full amount claimed should be allowed. is not exceeded in respect of any employee, advice to that return of income.

Limited for year ended 30/6/57.

(e) the maximum s remuneration for vedited.
(b) Name and address of each non-resident person, other than a company, to whom dividends in excess of £50 have been paid or credited.
(c) Name and address of each non-resident company to which interest has been paid or credited.
(d) Name and address of each non-resident person, other thread address of each non-resident person, other thread address of each non-resident under (a), above during the year ended 30th June, 1957.
(f) Total amount of dividends paid or credited to non-resident under (a), above during the year ended 30th June, 1957.
(g) Total amount of interest paid or credited to non-resident ended 30th June, 1957.
(g) Total amount of interest paid or credited to non-resident ended 30th June, 1957.
(g) Total amount of interest paid or credited to non-resident ended 30th June, 1957.
(g) Total amount of interest paid or credited to non-resident ended 30th June, 1957.
(g) Total amount of interest paid or credited to non-resident ended 30th June, 1957.
(g) Total amount of interest paid or credited to non-resident ended 30th June, 1957.
(h) the second for year ended for year end 334.

COMPANY RETURNS

Exhibit B (xiii) Copy Income Tax Return of A.E. Westbank Pty. Limited for year ended 30/6/57.

NOTES FOR GUIDANCE-INCLUDING DEFINITIONS

RETURNS

G Failure to furnish a return will render the company liable to severe penalties.

- Omission of any income from a return, or claims for deductions in excess of amounts incurred, will render the company liable to prosecution and Court penalty of not less than £2 or more than £500, and to additional tax of an amount not exceeding double the tax avoided.
- Where a company has neglected to furnish returns, or finds on examination of past returns that tax has been avoided, and it VOLUNTARILY makes a full disclosure of the true facts to the Deputy Commissioner, the Court prosecution may be waived and the additional tax may be reduced to the equivalent of simple interest at the rate of 5 per cent. per annum of the amount of tax avoided.

ALL INCOME AND DEDUCTIONS MUST BE EXPRESSED IN AUSTRALIAN CURRENCY

LIABILITY FOR LODGMENT OF RETURNS.

A company includes all bodies or associations, corporate or unincorporate, but does not include partnerships.

Every registered company, association, club, or similar body, which is a resident of Australia, must furnish a return of its income derived from all sources in and out of Australia during the year ended 30th june, 1957.

A non-resident company is liable to furnish a return of its income derived from all sources in Australia.

DEFINITION OF RESIDENT COMPANY.

A resident company means a company which is incorporated in Australia, or which, not being incorporated in Australia, carries on business in Australia and has either its central management and control in Australia or its voting power controlled by shareholders who are residents of Australia.

PUBLIC OFFICER.

Every company must appoint a Public Officer and notify the Deputy Commissioner accordingly, specifying the name of the Officer and address for service,

Penalty 22 for every day during which failure or neglect continues,

DEFINITION OF A PRIVATE COMPANY.

- (d) A company all of the issued shares of which were held by not more than twenty persons.
- (b) A company in which more than half of the voting power was capable of being exercised by one person or by persons not more than seven in number.
- (c) A company in which shares representing more than half of the paid-up capital, other than capital represented by shares bearing a fixed rate of dividend only, were held by one person or by persons not more than seven in number.
- (d) A company in which not less than three-quarters of the voting power was spable of being exercised by one person or by persons not more than seven
- (e)
- A company in which shares representing not less than three-quarters of the paid-up capital, other than capital represented by shares bearing a fixed rate of dividend only, were held by one person or by persons not more than seven in
- (f) A company which was capable of being controlled by any means whatever by one person or by persons not more than seven in number.

For the purposes of (b) or (c) above, a person and his nominees shall be deemed to be one pers

For the purposes of (d) or (e) above, a person (whether or not he holds shares in the company concerned) and his relatives and his nominees, or hominees of any of his relatives, shall be deemed to be one person.

However, a company in which the public are substantially interested or which is a subsidiary of a public company is not classed as a private company for the purposes of the Act

EXEMPTION OF CERTAIN DIVIDENDS IN HANDS OF PRIVATE COMPANY SHAREHOLDERS.

Special fund dividends are those paid by a private company that are, by virtue of Section 107, or sub-section (2) of Section 44 of the Act, excluded from the assessable income of shareholders.

A dividend may be excluded from the assessable income of a shareholder in accord-ance with Section 107 of the Act, to the extent that it is paid before 1st January, 1963. out of-

(e) the income of a year prior to the year of income which commenced on 1st july, 1947, which has been assessed under Division 7 as the the corresponding provision of a previous Act); or Exhibit B

375.

the amount remaining after deducting from the undistrib years of income ended 30th June, 1948, 1949, 1950 or 19 assessed under Division 7, the total amount of tax so a those years

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VALUATION OF TRADING STOCK.

The Act provides that the value of each article of trading stock (not being livestock) taken into account at the end of the year of income, shall be, at the option of the company-

- (a) cost price
- (b) market selimivalue
- (c) the price at which the stock can be replaced.

There is no provision permitting a reduction in the value of part or whole of the stock a hand at the end of the year of income by the adoption, inter olid, of any of the on hand at the en following bases :---

- (d) The creation of provisions or reserves for future depreciation or diminution of the value of stock on hand.
- (b) Creation of provisions or reserves by taking into account other factors which have arisen or are likely to arise subsequent to the end of the year of income.
- (c) The valuation at a figure below cost when the market or replacement values are higher than cost.

If the company has failed to comply with the requirements of the Act, a full statement of the facts accompanied by a reconciliation of the value of stocks as returned each year with the values permissible under the Act, should be furnished to the Deputy Commissioner without delay.

EXPENDITURE ON SCIENTIFIC RESEARCH.

A company is allowed a deduction of payments to approved research institutes for scientific research related to the company's business and to approved research institutes, the object of which is the undertaking of scientific research related to the class of business to which the business of the company's belongs. A deduction is also allowable for certain expenditure of a capital nature (other than expenditure on plant, machinery, buildings, etc.) on scientific research.

Expenditure incurred in the construction or acquisition of a building or part of a uilding or in making building alterations, additions or extensions, which is or are of alue for research purposes only, is allowable as a deduction spread equally over three is or are of income years.

In the case of a company carrying on business partly in and partly out of Australia which makes such payments or incurs such expenditure outside Australia the deduction allowable is the amount which the Commissioner considers reasonable.

Depreciation at the rate of 333 per cent, per annum is allowable on plant and machinery used for research purposes only.

A deduction is allowable of gifts for scientific research to a university, college, institute, association, or organization which is an approved research institute.

No institution will be recognised as "an approved research institute" except on the certification of the Council for Scientific and Industrial Research or the Secretary to the Department of Labour and National Service or the Director-General of Health.

AGENTS AND REPRESENTATIVES FOR OVERSEAS PRINCIPALS.

Any agent or representative who sells or disposes of or is instrumental in selling or disposing of any property for the Principal must lodge a return in respect of all such transactions.

LIQUIDATORS AND RECEIVERS.

A liquidator of any company which is being wound up, or a receiver for debenture holders who has taken possession of any assets of the company, shall, within fourteen days after he has become liquidator, or after he has taken possession of the assets, give notice thereof to the Commissioner and shall set aside such sum as the Commissioner considers sufficient to provide for any tax which then is or will thereafter become payable by the company.

GENERAL INSTRUCTIONS.

The company should make a full and true disclosure of all material facts heressary for the making of the assessment. If any doubt arises retarding any item, either of income or deduction, the full facts should be placed before the Department for decision.

A copy of the return and of all supporting statements should be preserved for future reference. The Department will not supply the company with a copy of its return, except in special circumstances.

The law requires every person carrying on a business to keep sufficient records in the constant income and expenditure to enable his assessable income and irreadily ascertained and to retain such records for a period of the completion of the transactions, acts or operations to which Exhibit B (xiii) Copy

to notify to the Deputy Commissioner any change of address

A.E. Westbank Pty. Limited for your ended

Income Tax Return of

I also report that, in my opinion the Register the New South Wales Companies Act, 1936, or by <u>SYDNEY, 23rd September, 1957</u>	report to the Shareholders of A.E. he Company and having obtained all heet is properly drawn up so as to o the best of my information and th	NOTE: No provision has been made for Primary Company Tax that may become payable on 1957 Profits,	SION FOR TAXATION	SPENCE, ATKINSON, SHORT AND ALLEN	Shareholders' Funds	200 Ordinary Shares of £1 each fully paid PROFIT AND LOSS APPROPRIATION ACCOUNT:	E25,000 ISSUED SHARES:	cumulative Shares of £1 each Group three 4% Redeemable Non- cumulative Preference Shares of £1 each	000 Group one 5% Redeemable Non- cumulative Preference Shares of £l each 000 Group two 5% Redeemable Non-	Ordinary Shares of £l each "A" Class Shares of £l each "B" Class Shares of £l each "C" Class Shares of £l each "D" Class Shares of £l each "E" Class Shares of £l each	HOR	LIABILITIES	BALANCE	
of Members and other records which the its Articles, have been kept in a pro- AUDITOR ACCOMPANII WESTBANK June, 1957 PTY, LIMIT	AUDITOR'S REPORT TO SHAREHOLDERS Westbank Pty. Limited that I have examined the abov the information and explanations I have required, I exhibit a true and correct view of the state of the explanations given to me and as shown by the books		<u>1,250</u> £13,365.1.2	BERTINSHAW 8,165.1.2 PRELIMINARY EXPENSES		C. Dal 200 1. Mev	5,000 Li Ca	7,000 7,000 7,000	Cash at Be Sundry Del Advances -	1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 CURRENT ASSETS:	FIXED ASSETS - at cost	ASSETS	NCE SHEET AS AT 30TH JUNE, 1957.	A.E. VESTBANK PTY. LIMITED
mpany is manner. (OR STAT HE INCOM HE INCOM R AND ON PER	LIGATION 213,365. 1.2 above Balance Sheet with the books of d, I am of opinion that such Balance the affairs of the Company according books of the Company.	DIRECTOR)	bal. 1957 Dr. Pitch) Service fees "Dr. but Cook) not directors	110. 5	Allen 761.9.8 Allen 761.9.8 12,623.16.2	863. 1.	haw 863.	ne Pty. iles 966.12.5 - bal 1959 awson 863.1 1961	738 4,977. 7.1	es 41 Fittings 206 ent and Instruments <u>384</u> 631	less depreciation			COPY. 25

Exhibit B(xiii) Copy Income Tax Return of A.E. Westbank Pty. Limited for year ended 30/6/57.

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Exhibit B(xiii) Copy Income Tax Return of A.E. Westbank Pty. Limited for year ended 30/6/57.

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THIS ACCOUNT (OR STATEMENT) FORMS PART OF, AND ACCOMPANIES INCOME TAX RETURN OF A. E. WESTBANK PTY. LIMITED FOR THE Y. ENDED 30th June, 1957. FOR AND ON BEHALF OF A. E. WESTBANK PTY. LIMITED. (Sgd.) D.L. Peate.	·	June 30 To Provision for Taxation 1,250 Balance carried down £5,000	PROFIT AND LOSS APPR	Appropriation Account 5,000 £42,986. 6.	months e ne, 1957 oviding f come Tax)	Contra Profit	ation Fund "Fees for services	<u>576.11.5</u> 7,590.14.	"Salaries 3,811.13.3 "Sundry Expenses 21.11.3 "Subscriptions and 44.2 Donations	Repairs and Replace- 79.18.	 Stationery Postages and Stamps 160.11. 8 Rates 	Drugs - Supplies639. 3	ssional 175	Bank Charges 21.17. Cleaning and Laundry 635.10.	June 30 To Accountancy and	PROFIT AND LOSS ACCOUNT FOR THE 1	A.E. VESTBANK I
THE BAR	1957 July 1 By Balance brought down	- June 30 By Net Profit for the 10 months ended 30th June, 1957	APPROPRIATION ACCOUNT			0	I	CO							1957 June 30 By Fees	10 MONTHS ANDED 30TH JUNE, 1957	PTY. LIMITED
7	3,750	5,000 £5,000		£42,986. 6. 6											42,986. 6. 6		Exhibit B(xiii) Copy Income Tax Return of A.E. Westbank Pty. Limited for year ended 30/6/57. 26 COPY.

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Exhibit B(xxii) Copy Income Tax Return of A.E. Westbank Pty. Limited for year ended 30/6/57.

Exhibit B (Xiii) Copy Income Tax Return of A. E. Westbank Pty. Limited for year ended 30th June 1957

A. E. WESTBANK PTY. LIMITED

INCOME TAX RETURN FOR THE YEAR ENDED 30TH JUNE, 1957

DEPRECIATION SCHEDULE

FURNITURE AND FITTINGS -			10
Acquired 1st September, 1956 Less: $2\frac{1}{2}$ Depreciation for	£210		
10 months	<u> </u>	£ 4	
<u>Written down value as at</u> <u>30th June, 1957</u>	£206		
CFFICE MACHINES -			
Acquired 1st September, 1956 <u>Less</u> : 10% Depreciation for	£ 19		
10 months	1	1	
	18		
Additions - year ended 30th June, 1957 £24			20
Less: 10%	6 00	7	
months <u>1</u>	<u>£ 23</u>	1	
<u>Written down value as at</u> 30th June, 1957	<u>£ 41</u>		
PLANT, EQUIPMENT AND INSTRUMEN	<u>TS</u> -		
Acquired 1st September, 1956 Less: 7½% Depreciation for	£410		
10 months	26	26	30
<u>∀ritten down value as at</u> 30th June, 1957	£384		
TOTAL DEPRECIATION CLAIMED		£ 32	

Exhibit B (xiii) Copy Income Tax Return of A. E. Westbank Pty. Limited for year ended 30th June 1957

339.

Exhibit B (xiii) Copy Income Tax Return of A. E. Westbank Pty. Limited for year ended 30th June 1957

SUBSCRIPTIONS AND DONATIONS -

Cessnock Ambulance	21
Hunter Valley Medical Fund	16.16
Cessnock High School	2.2
Cessnock May Day Committee	2.2
Society for Crippled Children	2.2
	£44.2

THIS ACCOUNT (OR STATEMENT) FORMS PART OF AND ACCOMPANIES THE INCOME TAX RETURN OF A. E. WESTBANK PTY. LIMITED FOR THE YEAR ENDED 30th June, 1957.

FOR AND ON BEHALF OF A. E. WESTBANK PTY. LIMITED

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(Sgd.) D. L. Peate.

Exhibit B (xiii) Copy Income Tax Return of A. E. Westbank Pty, Limited for year ended 30th June 1957

Exhibit B (xiii) Copy Income Tax Return of A. E. Westbank Pty. Limited for year ended 30th June 1957

COPY

A. E. WESTBANK PTY. LIMITED

INCOME TAX RETURN FOR THE YEAR ENDED 30TH JUNE, 1957 10

CONTRIBUTIONS TO STAFF PROVIDENT FUND -

Member	Classification	Amount set aside	
Amelia Jean Grant 80 Desmond Street, <u>Cessnock. N.S.W</u> .	Receptionist/ Secretary	£200	
Catherine Mae Prince, 20 Harris Street, <u>Cessnock. N.S.W</u> .	Receptionist/ Secretary	200	
Dulcie Jean Caddis 44 Aberdare Road, Cessnock, N.S.W.	Receptionist/ Secretary	200	20
Annie Vinifred Mallace, 257 Mathieson Street, Bellbird, N.S.M.	Receptionist/ Secretary	200	
Monica Johns, 22 Lovest Street, Cessnock, N.S.W.	Receptionist/ Secretary	200	
Jesshock, N.J.M.		£1,000	
		and a grant of the grant of the state of the	

Exhibit B (xiii) Copy Income Tax Return of A. E. Westbank Pty. Limited for year ended 30th June 1957

Exhibit B (xiii) Copy Income Tax Return of A. E. Westbank Pty. Limited for year ended 30th June 1957

A. E. WESTBANK PTY. LIMITED

INCOME TAX RETURN FOR THE PERICD ENDED 30TH JUNE 1957

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INFORMATION TO BE SUPPLIED WITH FIRST RETURN

(a) Public Officer -

Desmond Lees Peate has been appointed Public Officer in accordance with the provisions of Section 252 of the Income Tax and Social Services Contribution Assessment Act. His address for service of notices is Room 7, 5th Floor, 14 Spring Street, Sydney.

- (b) The Company is an entirely new business formed to provide medical services. It did not purchase any existing business.
- (c) No stocks were taken over.
- (d) There is no contract of sale.
- (e) A copy of the Company's Memorandum and Articles of Association is enclosed.
- (f) List of Shareholders at 30th June, 1957.

W. Raleigh Pty. Lin		28 Ordinary
C/- D.E.Rollason,	Davies & Co.	Shares of
14 Spring Street,	Sydney	£l each

W. Gladstone Pty. Limited 28 Ordinary 30
C/- D.E.Rollason Davies & Co. Shares of 14 Spring Street, Sydney. £1 each

Carban Pty. Limited25 OrdinaryC/- D.E.Rollason, Davies & Co. Shares of14 Spring Street, Sydney.£1 each

- G. Dalton Pty. Limited25 OrdinaryC/- D.D.Rollason Davies & Co.Shares of £114 Spring Street, Sydneyeach
- C. Hinton Fty. Limited25 OrdinaryC/- D.E.Rollason Davies & Co., Shares of £114 Spring Street, Sydneyeach
- Repton Pty. Limited25 OrdinaryC/- D.E.Rollason Davies & Co., Shares of £114 Spring Street, Sydneyeach

342.

Exhibit B (xiii) Copy Income Tax Return of A. E. Vestbank Pty. Limited for year ended 30th June 1957

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Exhibit B (xiii) Copy Income Tax Return of A. E. Westbank Pty. Limited for year ended 30th June 1957 C. Marlow Pty. Limited 22 Ordinary C/- D.E.Rollason Davies & Co., Shares of l14 Spring Street, Sydney. each T. Neville Pty. Limited 22 Ordinary C/- D.E.Rollason Davies & Co., Shares of £1 14 Spring Street, Sydney each THIS ACCCUNT (OR STATEMENT) FORMS PART CF AND ACCOMPANIES THE INCOME TAX RETURN OF A. E. WESTBANK PTY. LTD. FOR THE YEAR ENDED 30/6/57FOR AND ON BEHALF CF A. E. WESTBANK PTY. LIMITED

(Sgd.) D. L. Peate.

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Exhibit B (xiii) Copy Income Tax Return of A. E. Westbank Pty. Limited for year ended 30th June 1957

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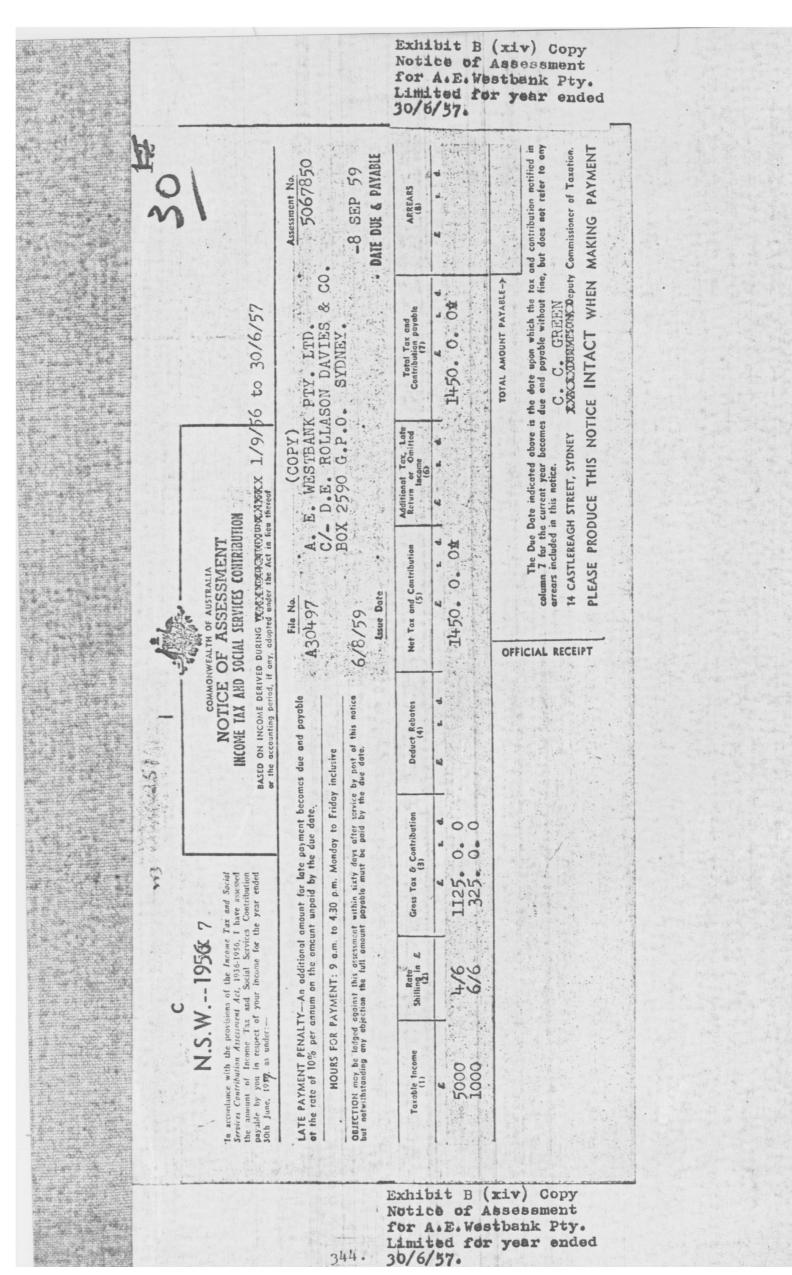


Exhibit B(xiv) Copy Adjustment Sheet for A.E. Westbank Pty. Limited for year ended 30/6/57. 288 Form A. 156 31 13 Income Tax and Social Services Contribution ADJUSTMENT SHEET Name of Company A.E. WESTBANK PTY. LTD. File No. A.³⁰⁴⁹⁷...

The following adjustments have been made to the income returned for the ymaxxmediat 1st September, 1956 to 30th June, 1957 Taxable income as returned £ 5000 Add: Deduction claimed in respect of contributions to Staff Superannuation Fund disallowed 1000 Taxable Income Assessed..... £6000

Exhibit B (xv) Copy Notice of Objection lodged against Assessment for A. E. Westbank Pty. Limited for year ended 30th June 1957

THE COMMONWEALTH OF AUSTRALIA

INCOME TAX AND SOCIAL SERVICES CONTRIBUTION ASSESSMENT ACT

NOTICE OF OBJECTION AGAINST ASSESSMENT

I, <u>DESMOND LEES PEATE</u>, being the Public Officer of <u>A. E. WESTBANK PTY. LIMITED</u>, hereby object against the Assessment of Income Tax based on income derived during the year ended 30th June, 1957, and issued to <u>A. E. WESTBANK PTY. LIMITED</u> by Notice of Assessment dated 6th August, 1959, and claim that the Assessment should be amended to:-

- (a) To excise the amount of £1,000 included in the assessable income.
- (b) Alternatively to allow the amount of £1,000 as a deduction.

The grounds upon which the Objector relies are:-

- (i) amount of £1,000 was in fact paid The or set aside for payment by the Objector to the A. E. Westbank Superannuation Fund duly established by Deed dated the 15th May, 1957 and the Trustee therein mentioned and a copy whereof has been lodged with Taxation Department. The Objector is entitled in respect of its employees, Amelia Jean Grant, Catherine May Prince, Dulcie Jean Caddis, Annie Winifred Wallis and Monica Johns to pay the sum of £1,000 to the A. E. Westbank Superannuation Fund.
- (ii) In respect to the sum of £1,000 mentioned in the preceding ground the Objector was entitled in law to make a contribution to the A. E. Westbank Superannuation Fund in respect of Amelia Jean Grant, Catherine May Prince, Dulsie Jean Caddis, Annie Winifred Wallis and Monica Johns.

DATED this 24th September, 1959

346.

Exhibit B (xv) Copy Notice of Objection lodged against Assessment for A. E. Westbank Pty. Limited for year ended 30th June 1957 10

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Exhibit B(xix) Copy further request that Objection be forwarded to High Court

COPY

HERBERT SMITH & W. B. PHILLIPS

Solicitors

Paul Buildings, 35 Pitt Street, Sydney.

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21st November, 1960.

The Deputy Commissioner of Taxation, Box 4197, G.P.O., SYDNEY.

Dear Sir,

RE:	A. E. WESTBANK PTY. LIMITED - File No.
	A. 30497
RE:	W. RALEIGH PTY. LIMITED - File No.
	<u>A.30261</u>
<u>RE:</u>	DESMOND L. PEATE - File No. SN.67243

We refer to our letters of the 27th May, 1960, the 9th September, 1960 and the 1st November, 1960. Time has now expired for referring these appeals to the High Court of Australia.

Unless the appeals are referred within the next seven (7) days we propose to seek instructions from our clients as to whether positive steps should be taken to require you to carry out your duty under the Act.

Would you please let us have replies to our abovementioned letters. 30

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Yours faithfully, HERBERT SMITH & W. B. PHILLIPS.

per: (Sgd) E. Berge Phillips

> Exhibit B (xix) Copy further request that Objection be forwarded to High Court

СR 32500 Balance Asst. No. 5067850 Based on Income derived during year ending 30th June 1957 1450 0 0 INCOME TAX AND SOCIAL SERVICES CONTRIBUTION 1957 Credit By Pay ment NOTICE OF AMENDED ASSESSMENT Late Assessed as Amended Total Amt 0 1125 0 File No. A30497 Rebates Deduct NIL A.E. Westbank Pty. Ltd. C/- D.E. Rollason Davies & Co. Box 2590 GP0 Gross Tax & Contri-0 bution Period 1/9/56 to 30/6/57 1125 0 Pence in 4/6 Rate 43 SYDNEY. Income Taxable £5000

Dated at Sydney 9/12/60

Exhibit B(xxi) Copy Notice of Amended Assessment for A.E. Westbank Pty. Limited.

Exhibit B (xxi) Copy Notice of Amended Assessment for A. E. Westbank Pty. Limited and Adjustment Sheet accompanying same

Income Tax and Social Services Contribution AMENDED Adjustment Sheet

Name of Company A. E. Westbank Pty. Ltd. 10 File No. A30497

The following adjustments have been made to the assessment for the period ended 30th June 1957 Taxable income as previously assessed £6000 Less: Deduction claimed for contributions to Superannuation Fund - now allowed <u>1000</u> Amended Taxable Income £5000

> Exhibit B (xxi) Copy Notice of Amended Assessment for A. E. Westbank Pty. Limited and Adjustment Sheet accompanying same

Exhibit B(xxviii) Copy letter from Herbert Smith & W. B. Phillips to Deputy Commissioner of Taxation

HERBERT SMITH & W. B. PHILLIPS

Solicitors

William Berge Phillips Paul Buildings Commissioner for Affi-35 Pitt Street, 10 davits for Tasmania, (near Circular Quay) New South Wales, South Sydney. Australia, Western Australia and New (Also at 26A The Boulevarde, Zealand Strathfield) Ernest Berge Phillips In reply please quote Telephones: EBP.BOC City Office..27-2174 (3 lines) 20 Mr. W. B. Phillips (Priv. Res.) 96-6148 16th September, 1960 Mr. E. B. Phillips (Priv. Res.) 76-6335 Strathfield Office 74-1035 The Deputy Commissioner of Taxation, Box 4197, G.P.O., SYDNEY. N.S.W. Dear Sir, 30

A. E. Westbank Pty. Ltd. - A30497 W. Raleigh Pty. Ltd. - A30261 Dr. D. L. Peate - S.N.67243.

We, as you are aware, are acting for the abovenamed taxpayer objectors.

Requests were made on 27th May, 1960 under Section 187 of the Income Tax and Social Services Contribution Assessment Act by such taxpayers to refer certain objections to the High Court, and despite the passage of nearly four months no action was taken by you.

Recently on the 9th inst. notice was given to you in writing to refer the Objections in pursuance of Section 189 of the abovementioned Act.

Originally when our clients were assessed you wrote a letter which accompanied the assessment and adjustment sheet of our client Dr. Peate, and therein you asserted matters of fact, and upon such assertions obviously based the adjustment and assessment. Subsequently when Objections were lodged from which

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Exhibit B(xxviii) Copy letter from Herbert Smith & W. B. Phillips to Deputy Commissioner of Taxation

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Exhibit B (xxviii) Copy letter from Herbert Smith & W. B. Phillips to Deputy Commissioner of Taxation

it must have appeared to you that our clients seriously contested your assertions of fact such objections were disallowed by you without any request on your part for further information. Our clients having, as stated above, made the request on the 27th May, 1960, after the expiry of 60 days your Mr. Sullivan approached our Mr. E. B. Phillips and requested that there be a conference in order that he might obtain for you certain information. We were only too willing to co-operate and Mr. Sullivan on two occasions conferred with our Mr. E. B. Phillips and Junior Counsel retained by us in On both occasions all Mr. these matters. Sullivan's requests for information were met and he was handed copies of various documents. Mr. Sullivan stated at the conferences that he had no doubt but that it would be possible to agree upon most of the facts in order that a case might be prepared for the opinion of the High Court.

You are no doubt aware that we act for numerous medical practitioners and that we act for numerous Companies providing medical services. It was pointed out to Mr. Sullivan that the object of a stated case was to establish general principles.

Recently your Mr. Patterson has been in communication with our clients' accountants, Messrs. D. E. Rollason, Davies and Co., and also with our Mr. E. B. Phillips, and has stated that you desire to carry out an investigation to establish to your satisfaction what are the facts in connection with these appeals to the High Court. In addition, Mr. Patterson has handed unofficially to our Mr. E. B. Phillips a copy of what is apparently some departmental direction to him to ascertain a large number of matters in relation to our clients. We. ourselves, are surprised at this late stage to find that the Commissioner, who was originally prepared to found upon categorical assertions of fact, is so unsure of the basis of his decisions disallowing the objections that he finds it necessary to seek information which ought to have been known to him at the We feel that, as the objections are now in outset. the appellate stage that this conduct on the part of the Commissioner is unwarranted and without power, and accordingly we have had a conference with Counsel. Counsel doubts whether, at this stage, you have any rights at all to seek further information, but he has advised, in all the circumstances, that a frank and full disclosure should be made of any information which you desire, but that the Objectors should have the advantage of having your requests for information officially directed to them in writing so that they may place on record in

> Exhibit B (xxviii) Copy letter from Herbert Smith & W. B. Phillips to Deputy Commissioner of Taxation

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Exhibit B (xxviii) Copy letter from Herbert Smith & V. B. Phillips to Deputy Commissioner of Taxation

written replies to you the information supplied. Accordingly, you are requested to write to us, as representing our clients, and set forth exactly what information you desire, when we will, with due expedition, obtain our client's instructions thereon and reply to you.

You are further notified that the relevant books of the Companies may be inspected at this office upon an appointment being made for this purpose. We have today requested our clients to forward to us all relevant books for this purpose.

Mr. Patterson has been pressing, and in our view without any legal basis, for personal interviews with our clients at Cessnock, and in the circumstances you are informed that we prefer at this stage of the appeals that he make no personal approach to our clients and that the matter be placed upon a correspondence basis in order that our clients may have the benefit of demonstrating to the court exactly the nature of the further information which you now find necessary to have.

> Yours faithfully, HERBERT SMITH & W. B. PHILLIPS

Per: E. Berge Fhillips

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Exhibit B (xxviii) Copy letter from Herbert Smith & W. B. Phillips to Deputy Commissioner of Taxation

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Exhibit B (xxix) Copy letter from Deputy Commissioner of Taxation to Herbert Smith & W. B. Phillips

Taxation Office 21 Elizabeth Street, SYDNEY

19th September 1960

In reply please quote: 4/G/SN.67243/58

Messrs, Herbert Smith & W. B. Phillips Solicitors, Paul Buildings, 35 Pitt Street, SYDNEY.

Dear Sirs, INCOME TAX: DR. DESMOND LEES PEATE

SUBJECT:

Request to refer decision on objection against assessment for year ended 30th June 1958 to the High Court.

I refer to your letter dated 16th September 1960 and shall be glad if you will furnish the following information:

- State basis on which books of account were kept during year ended 30th June, 1958, by
 (a) A. E. Westbank Pty. Ltd.
 (b) private shareholder companies.
- (2) State who renders accounts to patients.
- (3) In whose names were (a) accounts (b) receipts made out during year ended 30th June 1958? Are any specimen accounts and receipts, used during this year, available for inspection?
- (4) With whom do individual patients contract to perform medical services?
- (5) How does Dr. Peate ensure that "each patient contracts that payment for treatment is due to the operating Company in terms of Clause 6(a) of agreement made by him with W. Raleigh Pty. Ltd?
- (6) State names of agencies who collected book debts?
- (7) In whose names were recovery actions for debts taken during year ended 30th June, 1958? What is reference number of these cases?

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Exhibit B (xxix) Copy letter from Deputy Commissioner of Taxation to Herbert Smith & V. B. Fhillips 40

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Exhibit B (xxix) Copy letter from Deputy Commissioner of Taxation to Herbert Smith & Y. B. Phillips

- (8) Do any of eight doctors employed by Private Companies who are shareholders in A. E. Westbank Pty. Ltd. work for public or private hospitals?
- (9) If so, was any salary received by them during the year ended 30th June, 1958 and how was it treated in books of account?
- (10) On what basis did doctors reserve beds in public hospitals during the year ended 30th June, 1958?
- (11) State names of Medical Funds and/or Insurance Companies who paid cheques to -
 - (a) individual doctors,
 - (b) A. E. Westbank Pty. Ltd. during 20 year ended 30th June 1958
- (12) What proportion of gross receipts comprised cheques made payable to -
 - (a) A. E. Westbank Pty. Ltd.
 - (b) individual doctors during year ended 30th June 1958?
- (13) What business names are advertised at -
 - (a) 3 Main surgeries,
 - (b) 8 home surgeries?
- (14) Who owns each surgery?
- (15) What was rental arrangement in regard to surgeries and how was it treated in books of account?
- (16) Into what bank accounts were business receipts deposited?
- (17) Who enters into contracts of service with (a) receptionists (b) locums (c) other employees?
- (18) How are employees in (17) above paid?
- (19) From whom are medical supplies and instruments purchased?
- (20) In whose names are these items purchased?

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Exhibit B (xxix) Copy letter from Deputy Commissioner of Taxation to Herbert Smith & V. B. Phillips 10

Exhibit B (xxix) Copy letter from Deputy Commissioner of Taxation to Herbert Smith & W. B. Phillips

- (21) When business was being carried on as a partnership, how were accounts rendered and receipts given to patients?
- (22) What physical changes were introduced when business was carried on by A. E. Westbank Fty. Ltd? When were these physical changes actually introduced?
- (23) When were cheques drawn by A. E. Vestbank Pty. Ltd. in favour of -
 - (a) shareholder companies for wages?
 - (b) shareholder companies for dividends?
- (24) In whose names are various surgery telephones?
- (25) Clause 2 of agreement dated 1st September, 1956 between operating company and various shareholder companies appears to be a formula disposing of net income. In these circumstances how did any amount become available for dividends?
- (26) How many directors' meetings were held during year ended 30th JUNE 1958 - who attended broadly speaking, what business was transacted - were proper minutes kept?
- (27) In whose name are the various vehicles registered?
- (28) What is full text of Clause 10 of agreement dated 1st September 1956 between W. Raleigh Pty. Ltd. and Dr. Peate.
- (29) Re W. Raleigh Pty. Ltd. paid up capital at 30.6.57 is £2. By resolution dated 24.4.1958 paid up capital was increased by £670: however, the paid up capital as per balance sheet at 30.6.1958 is £702 - an increase of £700. What is explanation?
- (30) The balance sheets of W. Raleigh Pty. Ltd. as at 30.6.1957, 1958 and 1959 disclose among other assets, 27 ordinary shares of £1 each fully paid in A. E. Westbank Pty. Ltd., whereas the list of shareholders furnished with the accounts of the latter company disclose W. Raleigh Pty. Ltd. as the holder of 28 ordinary shares of £1 each fully paid. What is the explanation of the discrepancy?

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Exhibit B (xxix) Copy letter from Deputy Commissioner of Taxation to Herbert Smith & V. B. Whillips 40

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Exhibit B (xxix) Copy letter from Deputy Commissioner of Taxation to Herbert Smith & W. B. Phillips

(31) Please forward for inspection all vouchers in support of the expenditure incurred during the year ended 30.6.1958 by -

(i) A. E. Westbank Pty. Ltd.

(ii) V. Raleigh Pty. Ltd.

- (32) It is noted that Dr. Peate has returned income from rents in all years 1955 to 1958 inclusive. What is the explanation of the absence of such income from his 1959 return?
- (33) How did liability of £8,165 as at 30.6.1957 to partnership arise in A. E. Westbank Pty. Ltd.
- (34) How did liability for accrued charges for outside fees - £104.10. O arise in Westbank's 20 1958 accounts?
- (35) In what names were any contributions made to Medical Defence Union during year ended 30th June, 1958?
- (36) In what names were receipts made out by Medical Defence Union?
- (37) In what character does Dr. Peate and other seven doctors make out -
 - (a) death certificates,
 - (b) certificates under Lunacy Laws?
- (38) Were any public risk policies held in regard to surgeries during year ended 30th June, 1958?
- (39) In whose names were any such policies taken out?

It would be appreciated if you would give this matter your urgent attention so that this case can be submitted to the High Court with the least possible delay.

356.

Yours faithfully,

C. C. Green

Deputy Commissioner of Taxation

Exhibit B (xxix) Copy letter from Deputy Commissioner of Taxation to Herbert Smith & V. B. Phillips 10

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Exhibit B (xxx) Copy letter in reply from Herbert Smith & W. B. Phillips to Deputy Commissioner of Taxation

HERBERT SMITH & W. B. PHILLIPS

Solicitors

Villiam Berge Phillips Paul Buildings, 10 Commissioner for affi-35 Pitt Street, davits for Tasmania, (near Circular Quay) New South Males, South Sydney Australia, Vestern Australia and New (Also at 26A The Boulevarde, Strathfield) Zealand Ernest Berge Phillips In reply please quote WBP/BOC/17909 Telephones: City Office .. 27-2174 (3 lines)20 Mr. W. B. Phillips (Priv. Res.) 96-6148 Mr. E. B. Phillips 1st November, 1960 (Priv. Res.) 76-6335 Strathfield Office 74-1035 The Deputy Commissioner of Taxation, 14 Castlereagh Street, SYDNEY. N.S.V.

Dear Sir,

RE: DR. DESMOND LEES PEATE. 4/G/SN.67243/58.

With reference to your letter of 19th September last: as you are aware, we act for Dr. Peate and also A. D. Westbank Pty. Limited and W. Raleigh Pty. Limited.

In the year ended 30th June, 1957 you assessed the above three taxpayers, after full disclosure by them, on the basis that the income from the provision of medical services was in fact and in law the income of A. E. Westbank Pty. Limited. It was not possible for us, in view of the contention of our client that income from medical services for year ended 30th June, 1958 is the income of A. E. Westbank Pty. Limited (as in the year 1957) to reply to your request for information except upon the basis that we sought some of this information from A. E. Westbank Pty. Limited and W. Raleigh Pty. Limited. This we have done.

357.

Exhibit B (xxx) Copy letter in reply from Herbert Smith & V. B. Phillips to Deputy Commissioner of Texation 40

Exhibit B (xxx) Copy letter in reply from Herbert Smith & V. B. Phillips to Deputy Commissioner of Taxation

We are instructed that, although we have produced to you all relevant books of account and have indicated that we were prepared to furnish any information you desired, nevertheless your officers, including Mr. Patterson, have, in fact, attended at Cessnock and there they have made exhaustive inquiries from numerous people including the following:-

- (1) The Manager, Bank of N.S.V., Cessnock,
- (2) The Secretary, Cessnock Hospital,
- (3) The Secretary Bellbird Miners Lodge,
- (4) Mr. Smythe, Undertaker,
- (5) Numerous clients of A. E. Vestbank Pty. Limited.

Our instructions lead us to believe that the inquiries covered the whole of the matters in respect of which you have in the past sought and now seek information in your letter under reply.

However, not only did your officers make these inquiries but they saw fit to advise clients of A. E. Westbank Pty. Limited that they were not entitled to any concessional income tax deductions if they saw fit to obtain medical services from the Company. Furthermore these officers took possession of documents and receipts.

The object of advising clients of A. E. Vestbank Fty. Limited as to concessional deductions (which advice was contrary to the parliamentary statement of the Federal Treasurer) could only have been to elicit the true position as to whether the clients had in fact contracted with the Company. Our instructions are that the clients of A. E. Westbank Pty. Limited who were interviewed stated to your officers unequivocally that they had contracted with the Company.

In view of the above, will you please state in what respects your exhaustive inquiries are claimed by you to establish that the information previously furnished and now furnished is incorrect or inaccurate in order that we may have an opportunity of obtaining instructions thereon. Unless we hear from you to the contrary we will presume that you do not question the correctness or accuracy of the information supplied to you, including this present information. Also will you please furnish a list of the clients of the Company interviewed by

> Exhibit B (xxx) Copy letter in reply from Herbert Smith & W. B. Phillips to Deputy Commissioner of Taxation

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Exhibit B (xxx) Copy letter in reply from Herbert Smith & W. B. Fhillips to Deputy Commissioner of Taxation

your officers, as the result of these interviews is an important evidentiary matter.

The following information is furnished:-

(1) The books of account have been produced for your inspection. They show that the whole of the moneys paid by the clients of A. E. Westbank Pty. Limited are the property of and are paid into the bank account of that Company. The books show that moneys not paid but due by clients are payable to A. E. Westbank Pty. Limited and such moneys are shown under the item of sundry debtors. The income tax return of A. E. Westbank Pty. Limited in question was furnished on the basis of fees paid and payable to A. E. Westbank Ity. Limited, in other words on a credit basis.

> The shareholder company in A. D. Vestbank Pty. Limited, which, in accordance with contractual arrangements, made available the services of its employee Dr. Feate, is V. Raleigh Pty. Limited. This latter company during the year ended 30th June, 1958 had or was entitled to income from service fee and dividends and its income tax return was prepared on a credit basis.

- (2) A. E. Westbank Pty. Limited.
- (3) (a) and (b) A. E. Westbank Pty. Limited and by its registered Business Names. No specimens of accounts and receipts used during year ended 30th June, 1958 are available.
- (4) A. E. Westbank Pty. Limited.
- (5) The fact is that
 - (a) the name of A. E. Westbank Pty. Limited is displayed outside surgery premises;
 - (b) a notice by A. E. Westbank Fty. Limited to clients is displayed in waiting room and in surgery. Also displayed is the business name of A. E. Westbank Fty. Limited.

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The fact is that the office staff of A. E. Westbank Pty. Limited advise the clients attending for medical services that the contract therefor is with the Company and not Dr. Feate. The fact

> Exhibit B (xxx) Copy letter in reply from Herbert Smith & W. B. Phillips to Deputy Commissioner of Taxation

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Exhibit B (xxx) Copy letter in reply from Herbert Smith & W. B. Phillips to Deputy Commissioner of Taxation

is that the accounts and receipts are issued by the Company. Dr. Feate himself informs persons whom he treats that they are contracting with A. E. Westbank Fty. Limited.

- (6) Munro and Eunro Pty. Limited.
- (7) No actions were instituted for recovery of debts during the year ended 30th June 1958 but demands with respect to outstanding fees were made in the name of A. E. Vestbank Pty. Limited.
- (2) Dr. Peate attends Cessnock Hospital in an honorary capacity.
- (9) Not applicable, the capacity being honorary.
- (10) Beds are reserved by patients only.
- (11)fayments for services were received from Northern District Miners' Federation Medical Benefits Fund, Hunter Valley Medical Benefits Fund, Mechanics Medical Benefits Fund and numerous Insurance Companies. No cheques were paid to individual Doctors. Á11 cheques were the property of A. Ξ . Vestbank Pty. Limited. It is impracticable to check what words may have appeared in the place reserved for insertion of the payee's name. However, irrespective of what appeared they were the property of the Company and were never received by individual Doctors. A11 cheques were deposited to the Company's Bank account.
- (12) We have no means of ascertaining this and it is not practicable to do so. In any event all cheques received were at all relevant times the property of the Company and deposited to the Company's account.
- (13) (a) At the three main surgeries the name of A. E. Westbank Pty. Limited appears with the relevant Registrar General's Certificate under the Business Names Act showing the Company's firm name together with the Notice by A. E. Westbank Pty. Limited, a copy of which was handed to Mr. Sullivan.

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(b) On the residence of Dr. Peate the name of the Company by which he is employed appears together with the Notice by

> Exhibit B (xxx) Copy letter in reply from Herbert Swith & W. B. Phillips to Deputy Commissioner of Taxation

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Exhibit B (xxx) Copy letter in reply from Herbert Smith & V. B. Phillips to Deputy Commissioner of Taxation

A. E. Westbank Pty. Limited, a copy of which was handed to Er. Sullivan, as abovementioned.

- (14) The various places where the Company carries on its business are made available to A. E. Westbank Pty. Limited pursuant to the provisions of Clause 3 of the agreement dated 19th June, 1957, a copy of which has been furnished. In the case of Dr. Peate, by agreed arrangement between Dr. Peate and W. Raleigh Pty. Limited the latter Company is entitled to make the surgery available to A. E. Westbank Pty. Limited and, in fact, does so.
- (15) See Clause 3 of Agreement dated 19th June, 1957.
- (16) A. E. Westbank Pty. Limited.
- (17) A. E. Westbank Pty. Limited. Wages Tax is paid by the Company.
- (18) By A. E. Mestbank Pty. Limited. The Company also pays holiday and sick pay and is liable for long service leave.
- (19) From various Companies and firms, depending upon the particular items being purchased.
- (20) A. E. Westbank Pty. Limited.
- (21) We presume that in this inquiry you wish to know how Dr. Peate rendered accounts and gave receipts when he was carrying on business in a partnership. Dr. Peate was in partnership with a number of other Doctors until 31st August, 1956. Prior to this date accounts were rendered for groups of these Doctors and receipts were issued accordingly.
- (22) The Company A. E. Westbank Pty. Limited is an entirely new business formed to provide medical services. It did not purchase any existing business. Accordingly it is not appropriate to speak of "physical changes".
- (23) (a) A. E. Westbank Fty. Limited has never paid wages to shareholder Companies.

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(b) In respect of dividends paid in 1958, particulars of each payment are recorded in the books of account of A. E.

> Exhibit B (xxx) Copy letter in reply from Herbert Smith & U. E. Phillips to Deputy Commissioner of Taxation

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Exhibit 3 (xxx) Copy letter in reply from Herbert Smith & V. B. Phillips to Deputy Commissioner of Taxation

Westbank Pty. Limited and these books have been made available for inspection by you.

- (24)A. E. Vestbank Pty. Limited has the telephones in the names of the serving medical practitioners provided by the shareholder companies. Clients of the Company have preferences as to the serving medical practitioners whom the Company makes available to provide its medical services and hence individual telephones are desirable. Also in emergencies clients of the Company may telephone any individual serving medical practitioner. The Company, by arrangement with the Postmaster General's Department, during certain hours and on certain days, diverts calls to one telephone number where the Company arranges for one or more of its serving medical practitioners to be available to attend to the Company's clients. The telephone accounts are paid by A. E. Westbank Fty. Limited.
- (25) The various shareholder Companies arranged to provide for the retention by A. E. Westbank Pty. Limited of the sum of £5,000 in each financial year before payment is made of the fees due to the shareholder Companies in accordance with the agreement.
- (26) Minute Book of A. E. Westbank Pty. Limited has been produced.
- (27) Dr. Peate owns no motor vehicles and has none registered in his name. W. Raleigh Pty. Limited has two motor vehicles registered in its name in accordance with Clause 3 of the agreement between W. Raleigh Pty. Limited and A. E. Westbank Pty. Limited of 19th June, 1957.
- (28) You have a copy of this agreement and we cannot understand this question.
- (29) On 28th February 1958 fifteen C Class and fifteen D. Class shares were allotted to William Berge Phillips and fully paid up in cash. The relevant Minute Book has been produced to you.
- (30) The original subscribed capital of A. E. Vestbank Pty. Limited was two ordinary shares of £l each held by Ernest Berge Phillips and

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Exhibit B (xxx) Copy letter in reply from Herbert Smith & V. B. Phillips to Deputy Commissioner of Taxation 10

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Exhibit B (xxx) Copy letter in reply from Herbert Smith & W. B. Phillips to Deputy Commissioner of Taxation

Geoffrey Charles Davies subscribers to the Memorandum and Articles. As shown in the minutes of A. E. Westbank Pty. Limited, Ernest Berge Phillips transferred his £1 share on 31st August, 1956 to W. Raleigh Pty. Limited, which transfer together with 27 shares purchased by W. Raleigh Pty. Limited, brings the shareholding of the latter Company in A. E. Westbank Pty. Limited to 28 shares.

- (31) (i) Vouchers still available from A. E. Westbank Pty. Limited for the relevant period have been produced,
 - We are instructed that all vouchers for W. Raleigh Pty. Limited for the relevant period have been disposed of. These were garage accounts in the main,
- (32) This is an omission and will be corrected.
- (33) The amount of £8.165 represents balance due to a group of Doctors for certain fixed assets and plant and debts collected on behalf of such group.
- (34) This sum of £104.10. was remuneration by A. E. Westbank Pty. Limited to a medical practitioner other than one of the serving medical practitioners for work performed for the Company to enable it to provide medical services to secure income.
- (35) The contribution was paid by W. Raleigh Pty. Limited for its employee Dr. Peate.
- (36) Dr. Peate.
- (37) (a) and (b) As qualified registered Medical Practitioners.
- (38) Workers Compensation policies are in the name of A. E. Westbank Pty. Limited.
- (39) A. E. Westbank Pty. Limited.

We have been patiently waiting for you to refer this matter to the High Court and also the objections in respect of A. E. Westbank Pty. Limited and W. Raleigh Pty. Limited. We remind you that it becomes mandatory for you to make the reference on 9th November instant.

> Yours faithfully, HERBERT SMITH & W.B. PHILLIPS 50

Per: W. Berge Phillips

Exhibit B (xxx) Copy letter in reply from Herbert Smith & W. B. Phillips to Deputy Commissioner of Taxation

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Exhibit B (xxxi) Copy letter from Herbert Smith & W. B. Phillips to Deputy Commissioner of Taxation

21st November, 1960

HERBERT SMITH & W. B. PHILLIPS

Solicitors

William Berge FhillipsFaul BuildingsCommissioner for Affi-35 Fitt Street,10davits for Tasmania,(near Circular Quay)New South Wales, SouthSydneyAustralia, WesternIn reply please quoteZealandEBP/JW

Themas-Graham-Valker-Lees

Ernest Berge Phillips

Telephones: Cffice .. BU 2174 (3 lines) Mr. U. B. Phillips (Priv. Res.) XM 6148 Mr.-Leee-(Priv.-Res.) Mr. D. B. Phillips

(Priv. Res.) UM 6335

The Deputy Commissioner of Taxation, Box 4197 G.P.C., SYDNEY.

Dear Sir:

RE:	A. E. WESTBANK PTY. LIMITED File No.	
	A.30497.	
RE:	W. RALEIGH PTY. LIMITED File No.	
	A.30261.	
RE:	DESMOND L. PEATE File No. SN.67243.	

Ve refer to our letters of the 27th May, 1960, the 9th September, 1960 and the 1st November, 1960. Time has now expired for referring these appeals to the High Court of Australia.

Unless the appeals are referred within the next seven (7) days we propose to seek instructions from our clients as to whether positive steps should be taken to require you to carry out your duty under the Act.

Would you please let us have replies to our abovementioned letters.

> Yours faithfully, HERBERT SMITH & W. B. PHILLIPS.

Per: 2. Berge Phillips

Exhibit B (xxxi) Copy letter from Herbert Smith & J. B. Thillips to Deputy Consissioner of Taxation

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Exhibit B (xxxii) Copy letter from Herbert Smith & V. B. Fhillips to Commonwealth Crown Solicitor

HERBERT SMITH & V. B. PHILLIPS

Solicitors

William Berge Phillips Faul Buildings, Commissioner for Affi-10 35 Fitt Street, davits for Tasmania, (near Circular Quay) New South Wales, South Sydney Australia, Western Australia and New Zealand (Also at 26A The Boulevarde Ernest Berge Fhillips Strathfield) Telephones: City Office .. 27-2174 (3 lines) In reply please quote WBP.GF Mr. W. B. Phillips 20 (Priv. Res.) 96-6148 Mr. E. B. Phillips 16th December, 1960. (Priv. Res.) 76-6335 Strathfield Office 74-1035 H. E. Renfree, Esq., Crown Solicitor for the Commonwealth,

Crown Solicitor for the Commonweal 119 Phillip Street, SYDNEY.

Dear Sir,

Re. Dr. Desmond Lees Feate. - Appeal under Income Tax & Social Services Contributions Assessment Act. Court Book Number 28/1960.

We refer to the Notice of Transmission of Objection served upon us herein on the 6th instant, and to the telephone message prior thereto from one of your officers that it was not necessary for us to commence proceedings to compel the Objection to be transmitted pursuant to the last paragraph of our letter to the Deputy Commissioner of Taxation of the lst November, 1960 and also pursuant to our letter of the 21st November last.

We draw attention to our letter of the 1st November, 1960 and we presume that no reply having been received to this letter, your client does not question the correctness or accuracy of the information therein supplied, and this being so, we see no reason why Counsel for your client and our client could not settle the terms of a case. This would result in a major saving of expense to the parties. We would be pleased to hear from you herein, and in the meantime

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Exhibit B (xxxii) Copy letter from Herbert Smith & W. G. Phillips to Commonwealth Crown Solicitor

Exhibit B (xxxii) Copy letter from Herbert Smith & V. G. Phillips to Commonwealth Crown Solicitor

we do not press for information from you as to the clients of the Company who were interviewed by your officers at Cessnock.

At the time of writing this letter we have before us two letters from the Deputy Commissioner of Taxation of date the 29th November last, in which the Deputy Commissioner notified that he has allowed the objections of A. E. Westbank Pty. Limited and W. Raleigh Pty. Limited in respect of the income year ended 30th June 1957. We find it impossible to understand the attitude of the Deputy Commissioner in respect of the present appeal of Dr. Peate for the year ended 30th June 1958 when the Deputy Commissioner has accepted the Return of Dr. Peate for the year ended 30th June 1957 and has now allowed the Objections of the two abovementioned Companies for the same year. This acceptance and these allowances of Objections could only be upon one basis, viz:- that the contentions of Dr. Feate in his appeal for the year ended 30th June 1958 are There has always been full disclosure correct. by Dr. Peate and the two Companies.

If the allowances have been made with a view to your client not being embarrassed in the High Court by concurrent objections in respect of which the attitude of the Deputy Commissioner is inconsistent, it seems to us that the inconsistent attitude of the Commissioner is a relevant evidentiary matter.

In view of the above, and if your client is not prepared to join in stating a case on what seems to be undisputed facts, we would be much obliged if you would explain to us why the different attitude is adopted by your client in respect of the year 1957 as against the year 1958.

Unless we have some explanation as to this it is not possible to appreciate exactly what are the issues which the Commissioner proposes to raise in the appeal of Dr. Peate, and we are in difficulty in the preparation of the case. There should not be any reason why your client should decline at this stage to set forth the issues which he contends are involved in the appeal.

Yours faithfully,

HERBERT SMITH & W. B. PHILLIPS 50

Per: W. Berge Phillips

Exhibit B (xxxii) Copy letter from Herbert Smith & W. G. Phillips to Commonwealth Crown Solicitor

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Exhibit B (xxxvi) Copy letter from Herbert Smith & W. B. Phillips to Commonwealth Crown Solicitor

HERBERT SMITH & W. B. PHILLIPS

Solicitors

Villiam Berge Phillips Paul Buildings, Commissioner for Affi-35 Pitt Street, 10 davits for Tasmania, (near Circular Quay) New South Wales, South Sydney. Australia, Western Australia and New Zealand In reply please quote EBP/JH Ernest Berge Phillips 27th August, 1962. Telephones: City Office .. 27-2174 (3 lines) Mr. V. B. Phillips 20 (Priv. Res.) 96-6148 Mr. E. B. Phillips (Priv. Res.) 48-5006 The Commonwealth Crown Solicitor, 119 Phillip Street, SYDNEY.

Dear Sir,

Re Peate and The Commissioner of Taxation.

We refer to our letter of 1st November 1960 to the Deputy Commissioner of Taxation furnishing certain information. At the time of drafting the letter by Counsel he had not had the advantage of being briefed in detail and the information furnished needs amendment in the following respects:-

> 14) There was in fact no agreement of 19th
> 15) June 1957. A proposed agreement was drawn up and it bears the date 19th June 1957 which was inserted by our Mr. E. B. Phillips in expectation that the agreement would be executed by all parties on that date. However unanimous agreement could not be reached between the parties whereby it was not and never has been executed.

The information now furnished in answer to 14 and 15 is that Dr. Peate owned the surgery in Main Street during the taxation years ending 30th June 1958 and 30th June 1959. By agreed arrangement

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Exhibit B (xxxvi) Copy letter from Herbert Smith & W. B. Phillips to Cormonwealth Crown Solicitor 40

Exhibit B (xxxvi) Copy letter from Herbert Smith & W. B. Phillips to Commonwealth Crown Solicitor

between Dr. Peate and W. Raleigh Pty. Ltd. (see minute of 3rd September 1956 in minute book of W. Raleigh Pty. Ltd.) the latter Company was entitled to make the surgery available to A. E. Westbank Pty. Ltd.

Is the Commissioner now in a position to inform us of the grounds upon which he relies for the disallowance of our client's objections as until the issues are defined we are in considerable difficulty in the preparation of our client's case? We submit that the very full disclosure by our client of facts documents and information at least entitles our client to some reciprocal treatment to the extent of an indication of the probable issues which the Commissioner will raise. If such an indication is given then the time of the Court would be conserved and much expense would be saved.

> Yours faithfully, HERBERT SMITH & V. B. PHILLIPS.

Per: E. Berge Phillips

Exhibit B (xxxvi) Copy letter from Herbert Smith & W. B. Phillips to Commonwealth Crown Solicitor 10

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6				for year ended 30/6/58.
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AND SOCIAL	If approval has been obtained to su THIS RETURN SHOULD DE LODGE		MMISSIONER OF TAX	
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ccounts, Balance Sheets, D	ocuments and Lists herewith, are true t of the total income derived from all so	and correct in every p	particular, and dis t of Australia, by F	FOR AND ON BEHALF OF
Dated Links	day of			W. RALEIGH PTY. LIMITED
· · · · · · · · · · · · · · · · · · ·	1958. Usual	I signature of Public (all of the second	(Srd.) D. L. Peates
	This declaration and all attac	a di gina mana ang ang ang ang ang ang ang ang ang	- The set of the second	an a
	ARTICULARS RELATING			prepare this return
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What books of account, if any	, are kept by or on behalf of the taxpayer 7	Complete Set	n an	
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	audited each year ? If so, by whom ?	Yes, G.C. Da	vies, 241 Cas	stlereagh St. Sydney
	with those books ?	Yes	Rindugija ultiganti kalingan metala ini menunan	
	nce with those books, on what basis and upon			
other sources of information	ind, if so, how, that the books of account, or on upon which the return is based, are correct I the taxpayer's income from all sources ?	No		
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Cr 2	D.E. ROLLASON, DAVIES & C ssisting in the preparation of, this ret statement, opposite to the questions s	turn, hereby certify th	hat the answers se lumn thereof, are	arged the taxpayer a fee for preparing, et forth above in the second column in true and correct in every particular.
BY AGENT Date	Exhibit B	(xxxix) Copy	D. E. ROI (Sgd.)	LIASON, DAVIES & CO. Geoffrey C. Davies
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Statement No. 1.	PARTICULARS OF DIA	VID		GE 2.	O BY A PRI	VATE C	Income T W. Ralei	ax Retu gh Pty.	rn of Limite	
Statement 199, 6	PARTICULARS OF DIVIDENDS PAID OR CREDITED BY A PRIVATE C No. Raiteign Pty. Limited Dividends Paid OR CREDITED DURING THE PERIOD ist JULY, 1957 TO 30th July If a distribution is made other than in cash, the nature of such distribution must be stated. Copy of resolution relating to each dividend should be attached, if not already forwarded. NOTE.—This statement must be completed—if no dividend paid "NIL" to be stated.									
Amount of dividend	Whether preference or ordin dividend	nary	Date	declared	Date paid o	or credite		whether "spe idend (See		
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SE 2131 K1357

W. Haleigh Pty. Limited for year ended 30/6/58.

NINFORMATION TO BE FURNISHED WITH THIS RETURN

PAGE 3

EACH ACCOUNT AND STATEMENT FURNISHED MUST BE SIGNED BY THE PUBLIC OFFICER OF THE COMPANY AND BEAR AN ENDORSEMENT IDENTIFYING IT WITH THE ACCOMPANYING RETURN

AUDITED TRADING ACCOUNT, PROFIT AND LOSS ACCOUNT, PROPRIATION ACCOUNT, AND DETAILED BALANCE SHEET-tements are required reconciling the balances (as per Balance Sheet furnished) of the suit and Loss Account, Appropriation Account, Reserve and Provision Accounts and of counts of Assets subject to deductions for depreciation, with the preceding year's ances in those accounts.

RATES AND LAND TAXES-Names of authorities, and amount baid to each.

INSURANCE PREMIUMS-

(a) Name of insurer.

- (b) Amount of premium
- of Australia) through which the insurance was effected. The name and address of any agent or broker through whom the insurance was effected should also be stated. (c) The address of the principal office or branch of the insurer (whether in or out
- (d) Nature of Insurance, whether Fire, Marine, Worker's Compensation, Loss of Profit, Accident, or Life.

DEPRECIATION-

- (c) Depreciated value of each class of plant, machinery, etc., at 1st July, 1957,
- (a) Depreciated value of each class of plant, machinery, even as the part of a structure including cost of each class of additions during the year ended 30th June, 1957 (if not previously supplied).
 (c) Particulars including cost, date of purchase, depreciated value, and sale price of each item of plant disposed of during the year ended 30th June, 1957 (if not previoutly supplied).
 (d) Device previously supplied of each class of additions during the year ended 30th June, 1957 (if not previoutly supplied).
- (d) Particulars including cost of each class of additions during the year ended 30th june; 1958.*
- (e) Particulars including cost, date of purchase, depreciated value, and sale price of each item of plant dispeted of during the year ended 30th June, 1950.
 (f) Particulars including cost of plumbing fixtures and fittings, including wall and floor tiling, provided since 30th June, 1933, and forming part of the toilet accommedation and washing facilities provided principally for the use of persons employed in the business by the company. Separate particulars of items provided during the year ended 30th June, 1958, should be supplied.
- (g) Amount of depreciation claimed and percentage rates.

te .- For methods of calculation, etc., refer to page 4 of this return form.

REPAIRS-Nature and amount of each repair to property, machinery, etc., used in production of assessa

xpenditure on alterations, additions or improvements should not be claimed as airs,

BAD DEBTS-

- (a) Full name and address of each debtor.
- (b) Amount written off.
- (c) Nature of debt.
- (d) Reason for writing off.
- (e) Year in which the amount has been returned as assessable income.

SUBSCRIPTIONS TO TRADE, BUSINESS OR PROFESSIONAL SOCIATIONS--Names of associations and amount paid to each.

GENERAL EXPENSES OR CHARGES-Nature and amount of each class.

DONATIONS-Names of institutions or funds and amount donated to each.

) LEGAL EXPENSES-Nature of, and amount paid for, each service,

- RENTS PAID OR CREDITED-
- (a) Full name and address of each person, firm or company.
- (b) Gross amount of rent paid or credited to each.

ROYALTIES PAID-Name and address of, and amount paid to, each person. company which is liable to pay a royalty to a person who is not a resident of trails should, before making any payment, notify the Commissioner of the amount he royalty due, and ascertain from the Commissioner the amount, if any, to be uned in respect of tax due by such person.

- DIVIDENDS PAID TO RESIDENT SHAREHOLDERS-
- (a) Name and address of each resident shareholder to whom dividends in excess of £50 have been paid or credited.
- (b) Amounts of dividends paid or credited to each during the year ended 30th June, 1958.
- INTEREST PAID TO EACH RESIDENT-
- (d) Name and address of each resident to whom interest in excess of £50 has been paid or credited.
- (b) The amount paid or credited to each during the year ended 30th June, 1958.
- INTEREST AND OR DIVIDENDS PAID TO EACH NON-RESIDENT-
- (a) Name and address of each non-resident company to which dividends have been paid or credited.
 (b) Name and address of each non-resident person, other than a company, to whom dividends in excess of £50 have been paid or credited.
 (c) Name and address of each non-resident company to which interest has been paid or credited.
 (d) Name and address of each non-resident person, other than a company, to whom interest in excess of £50 have been paid or credited.
 (d) Name and address of each non-resident person, other than a company, to whom interest in excess of £50 has been paid or credited.
 (e) Anno and address of each non-resident person, other than a company, to whom interest in excess of £50 has been paid or credited.
 (e) Amount paid or credited to each non-resident under (a), (b), (c) and (d) above during the year ended 30ch June, 1958.
 (f) Total amount of dividends paid or credited to non-residents during the year ended 30ch June, 1958.

- ended 30th June, 1958. (2) Total amount of interest paid or credited to non-residents during the year ended 30th June, 1958.

INTEREST ON DEPOSITS AND DEBENTURES PAID TO NON-IDENTS—The total interest paid or credited, during the period covered by this rm, to non-resident depositors and debenture holders, excluding—

- (a) interest paid or credited outside Australia to non-residents on debentures a issued outside of Australia;
- (b) interest of £104 or less paid or credited to each non-resider Exhibit B (xxxix) Copy dered that the full amount claimed should be allowed.

(?) Interest paid or credited to a non-resident company tarrying Australia, which has a Public Officer duly appointed under the 2.51 K 1257

(17) INTEREST PAID ON BEARER DEBENTURES-Jno total interest in debentures paid or credited ouring the period covered by this return.

Where interest is paid or credited by a company in respect of debentures payable to bearer, the names and addresses of the holders of which are not supplied to the Commissioner by the company, the company is lable to pay tax upon the total amount so paid or credited in respect of those debentures at the rates of tax applicable to a taxable income of £6,393.

(18) INCREASE OR DECREASE IN PAID-UP CAPITAL-The total increase in paid-up capital during the period covered by this return, showing amount-(a) paid up in cash;

- (b) representing capitalization of past profits or reserves :
- (c) representing capitalization of amounts due to sale or revaluation of capital assets.

A copy of the resolution authorizing the increase of capital should accompany the return

If paid-up capital decreased, show-

- (a) amouthe and date of decrease : and
- (b) date of Court Order authorizing decrease.

(19) SUNDRY CREDITORS-Details of all items other than trade creditors included

(20) RESERVE AND PROVISION ACCOUNTS-A copy of each Reserve and Provision Account is required if any variations have occurred therein during the year of income.

(21) LIST OF SHAREHOLDERS—Private companies should furnish a list showing the names and addresses of shareholders as at the end of the year of income, and the number and peld-up value of each class of shares hold by each shareholder. If any such shareholders are nominees, the full names and addresses of the beneficial owners of the shares should be disclosed

(22) NEW COMPANIES—Where a return has not previously been furnished on behalf of a company, the following information must be supplied with the first return:-

- (a) A notification of the appointment by the company of, and the full name of, the Public Officer in accordance with the provisions of Section 252 of the Incoma Tax and Social Services Contribution Assessment Act, and the address for service of notices.
- (b) Whether the company is an entirely new business or the formation of an existing business into a company; if the latter, the name of the person or persons from whom purchased.
- (c) The value of the stock on hand (if any) taken over from the former proprietor.
- (d) A list of depreciable property and the value at which each item was taken
- (c) A copy of the Contract of Purchase (if any).
- (f) A copy of the Memorandum and Articles of Association of the company and Liso a copy of the Agreement (if any) on which the formation of the company was based.
- (g) A list showing the names and addresses of the shareholders and the number and paid-up value of snares held by each.

(23) CONTRIBUTIONS TO PENSION FUNDS-Where a Superannuation Fund is established by a company to provide benefits for employees, the company should submit to the Department accepy of any Trust Deed, Rules and Regulations, and other documents pertaining to the establishment of the Fund. It will then be decided whether or not a deduction is allowable in respect of the company's contribution to the Fund.

If a company is a private company the following information should accompany the return of income-

- (d) The respective interests including a life or other absolute interest in the capital of the company held by employees or directors for whom benefits will be provided by the Fund.
- (b) The amount contributed or to be contributed on behalf of each employee or director who is a shareholder. If the company has not contributed on behalf director who is a shareholder. If the company has not contributed on behalf of any employee or director who is a shareholder, advice to that effect should accompany the return of income.
- (c) Whether each employee or director who is also a shareholder-
 - (i) is employed full time in the business, If not, to what extent:
 - (ii) benefits from funds of associated companies, and, if so, the names and addresses of such companies and details of the benefits provided.

Whether the company is a private or non-private company, the deduction (not being a deduction disallowable under sub-section 2 (c) and 3 (b) of Section 66 or sub-section 2 (c) and 3 (b) of Section 79) is limited to the greater of the two following amounts, viz.:-

- (a) £200 annually in respect of each employee; or
- (b) 5 per cent: of the employee's remuneration for the year preceding the year of income.

The Commissioner is empowered, however, to increase the deduction beyond the permissible maximum in any case in which he considers the circumstances warrant an increased allowance.

If the company's contributions to the fund claimed as deductions in the year of income exceeded the permissible maximum in respect of any employee, it is desired that a statement be furnished with the return of income showing--

- (e) the name of each employee in respect of whom the permissible maximum has been exceeded and his position in the company;
- (b) the remuneration of each such employee for each of the years ended 30th june, 1957, and 30th June, 1958;
- (c) number of years of service of each employee with the company;
- (d) the amount of the contribution in respect of each such employee;
- (e) the excess over the permissible sum;
- (f) the annual amount which will be contributed in future on his behalf by the company;
- (g) the age of each employee as at 30th June, 1958, and the anticipated date of his retirement;
- (h) the total benefit payable from the Fund to the employee on his retirement (if practicable, show separately the respective benefits uttributable to the res' contributions);

carrying Income Tax Roturn of c: exceeded in respect of any employee, advice to that there there we make ight Pty. limited in bilarente, 371. for year ended 30/6/58.

COMPANY RETURNS

exhibit B (lixia) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30/6/58.

NOTES FOR GUIDANCE-INCLUDING DEFINITIONS

RETURNS

- O Failure to furnish a return will render the company liable to severe penalties.
- O Omission of any income from a return, or claims for deductions in excess of amounts incurred, will render the company liable to prosecution and court penalty of not less than £2 or more than £500, and to additional tax of an amount not exceeding
- Where a company has neglected to furnish returns, or finds on examination of past returns that tax has been avoided, and it VOLUNTARILY makes a full disclosure of the true facts to the Deputy Commissioner, the court prosecution may be waived and the additional tax may be reduced to the equivalent of simple interest at the rate of 5 per cent, per annum of the amount

ALL INCOME AND DEDUCTIONS MUST BE EXPRESSED IN AUSTRALIAN CURRENCY

LIABILITY FOR LODGMENT OF RETURNS.

A company includes all bodies or associations, corporate or unincorporate, but does not include partnerships.

Every registered company, association, club, or similar body, which is a resident of Australia, must furnish a return of its income derived from all sources in and out of Australia during the year ended 30th June, 1953.

A non-resident company is liable to furnish a return of its income derived from all sources in Australia.

DEFINITION OF RESIDENT COMPANY.

A resident company means a company which is incorporated in Australia, or which, not being incorporated in Australia, carries on business in Australia and has either its central management and control in Australia or its voting power controlled by share-holders who are residents of Australia.

Every contrany must appoint a Public Officer and notify the Debuty Commissioner accordingly, specifying the name of the Officer and address for service. Penalty 12 for every day during which failure or neglect continues.

DEFINITION OF A PRIVATE COMPANY.

- - (a) A company all of the issued shares of which we're held by not more than twenty persons.

 - twenty persons.
 (b) A company in which more than half of the voting power was capable of being exercised by one person on by persons not more than seven in number.
 (c) A company in which shares representing more than half of the pald-op capital concreted by shares bearing a fixed rate of dividend only, were hald by one person or by persons not more than seven in number.
 (d) A company in which not less than three-quarters of the voting power was capable of being exercised by one person or by persons not more than seven in number.

 - (c) A company in which shares representing not less than three-quarters of the paid-up capital, other than capital represented by shares bearing a fixed rate of dividend only, were held by one person or by persons not more than seven in number.
- (f) A company which was capable of being controlled by any means whatever by one person or by persons not more than seven in humber.

For the purposes of (0) on (c) above, a person and his nominees shall be deemed to be one person

For the purposes of (d) or (e) above, a person (whether or not he holds shares in the company concerned) and his relatives and his nominees, or nominees of any of his relatives, shall be deemed to be one person. However, a company in which the public are substantially interested or which is a subsidiary of a public company is not classed as a private company for the purposes of the Act.

EXEMPTION OF CERTAIN DIVIDENDS IN HANDS OF PRIVATE COMPANY SHAREHOLDERS.

Special fund dividences are those paid by a private company that are, by virtue of Section 107, or sub-section (2) of Section 44 of the Act, excluded from the assessable income of shareholders.

A dividend may be excluded from the assessable income of a shareholdor in accord-nce with Section 107 of the Act, to the extent that it is paid before lot January, 1963,

- (a) the income of a year prior to the year of income which commenced on 1st July, 1947, which has been assessed under Division 7 as then in force (or under the corresponding provision of a provious Act); or
 (b) the amount remaining after deducting from the undertibuted amounts of the years of income ended 30th June, 1948, 1949, 1950 or 1951, which have been assessed under Division 7, the total amount of tax so assessed in respect of those years.

VALUATION OF TRADING STOCK.

The Act provides that the value of each article of trading stock (not being livestock) taken late account at the end of the year of income, shall be, at the option of the company-

Se 2151 16 1357

(c) the price at which the stock can be replaced.

- (c) The creation of provisions or reserves for future depreciation or diminution of the value of stock on hand.
 (b) Creation of provisions or reserves by taking into account other factors which have arisen or are hirely to a se subsequent to the end of the year of income.
- (c) The valuation at a figure below cost when the market or replacement values are higher than cost.

With the values' permissible under the Act, should be furnish Commissioner without delay. Exhibit B (XXXIX) Copy Income Tax Return of W. Raleigh Pty. limited

METHODS OF CALCULATION-Depreciation is calculated, unless the company. MBT HODS OF CALCULATION—Depreciation is calculated, unless the company, elects otherwise, by applying a percentage rate to the depreciated value of the unit of property at the beginning of the income year (diminishing value method). Alternatively the company may elect to apply a percentage rate to the cost of the unit (prime cost method). Commencing with the income year 1957-1958, an election to adopt the prime cost method may be exercised in relation either to all units of property or only to those units first used or installed ready for use in the year in respect of which the election is make and subsequent years. Correspondingly a company hitherto esing the prime cost method may be exercised in the diminishing value method on a similar basis. Once any such election is made, the method of depreciation as adopted may not be changed except by leave of the Commissioner. An election under these provisions is required to be made in writing at the time of lodgment of the return of income for

RATES OF DEPREC: MION-Standard rates, as compiled and issued in Income Tax Order No. 1217 are ______ ied where the prime cost method is used. Commencing with the income year 1957-1953, the rates to be applied where the diminishing value method is used are one and one half times the standard rates.

DISPOSAL, LOSS OR DESTRUCTION OF PLANT --- Where property is disposed of, lost or destroyed at any time in the year of income, any amount by which its depreciated value exceeds the consideration receivable is an allowable deduction. If the consideration receivable exceeds the depreciated value, the excess (to an extent not greater than the depreciation allowed on the property) is required to be included in assessable income. In lieu of including excess consideration in assessable income, the company may elect to have the amount of the excess deducted from the value of other depreciable property. An election under these provisions is required to be made in writing when lodging the return of income for the relevant income year.

SPECIAL DEPRECIATION ALLOWANCE TO PRIMARY PRODUCERS Special depreciation of one-fifth of the cost of certain units of property used by primary producers is allowable in the year of purchase or installation and in each of the four succeeding years in lieu of the normal allowance in respect of those units. The property subject to this special depreclation comprises:-

Flant (except motor cars, station wagans and estate cars) if acquired or installed after 30th june, 1951, and used exclusively for agricultural or pastoral purposes.

Structural improvements completed after 30th June, 1951, including accommodation for employees, tenants or space farmers up to a maximum of £2,000 for each family unit if commenced before 1st July, 1953, or £2,750 if commenced subsequently.

SPECIAL DEPRECIATION ALLOWANCE-NORTHERN TERRITORY-A special depreciation allowance is made where the income is derived from primary production, mining or fisheries in the Northern Territory. Full details may be obtained from the Taxation Department on request.

AGENTS AND REPRESENTATIVES FOR OVERSEAS PRINCIPALS.

Any agent or representative who sells or disposes of or is instrumental in selling or disposing of any property for the Principal must looge a return in respect of all such transactions.

LIQUIDATORS AND RECEIVERS.

A liquidator of any company which is being wound up, or a receiver for debanture fielders who has taken possession of any assets of the company, shall, within fourteen days after he has become liquidator, or after the has taken possession of the assets, give notice thereof to the Commissioner and shall set aside such sum as the Commissioner considers sufficient to provide for any tax which then is or will thereafter become payable by the company.

GENERAL INSTRUCTIONS.

The company should make a full and true disclosure of all material facts necessary for the making of the assessment. If any doubt arises regarding any item, either of income or deduction, the full facts should be placed before the Department for decision.

A copy of the return and of all supporting statements should be preserved for future reference. The Department will not supply the company with a copy of its return, except in special circumstances.

The law requires every person carrying on a business to keep sufficient records in the English language of this income and expension and to recain such records for a period of (xxxix) Copy completion of the transactions, acts or operations to which

Stocks a Income Tax Return of W. Raleigh Pty. limited a notify to the Deputy Commissioner any change of a rass 372. for year ended 30/6/58.

NOTE: AUDITOR'S REPORT TO SHAREHOLDERS (SGD.) D.L. PEATE. books of the Company and having obtained all the information, explanations I have required, I am of opinion that such Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Company according to the best of any information and the explanations given to me and as shown by the books of the Company. 2,000 Group 1 5% Redeemable Non-cumulative Prference Shares of £l each 2,000 Group 2 5% Redeemable Non-cumulative Prference Shares of £1 each 2,000 Group 3 4% cumulative 2,000 I also report that, in my opinion the Register of Members and other records which the Company is keep under the New South Wales Companies Act 1936, or by the Articles, have been kept in a proper AUDITOR Exhibit B(xxxix) Copy Income 25,000 PROFIT AND LOSS APPROPRIATION ACCOUNT: fully paid 350 "D" Class Shares of £1 each fully paid 350 "C" Class Shares of £l each SURRENT LIABILITIES: ISSUED CAPITAL: AUTHORISED CAPITAL: Bank of New South Wales - Cessnock A.E. Westbank Pty. Limited Current Account - M. Peate Provision for Taxation Directors Current Account -2 Ordinary Shares of £1 each Peate WU "A" Class Shares of OO "B" Class Shares of O"D" Class Shares of "D" Class Shares of "T" Class Shares of "T" Class Shares of "I" Class Shares of "I fully paid 0f Ordinary Shares of £1 each No Provision has been made for Frivate Company Tax that may become payable LIABILITIES £l each Shareholders' Funds -Redeemable Non-Preference Shares £1 each £1 each D.I. each each each each each each each each each £25,000 -5,929 525 2,000 -2,000 -2,000 BALANCE SHEET 272 809 350 -350 -76 N 13 13 1 3 Ω L 18 4 I I I I ł ł ł I I I ł ł I 1 V. ł 1 11 t I ł ł I ł ł ł I 1 ഗര RALEIGH PTY. £9,217176 7,613 7 10 1,604 9 902 9 8 604 9 8 AS 702 -AT 30TH JUNE, 1 LIMITED FIXED ASSETS - at cost less depreciation PRELIMINARY EXPENSES: GOODWILL: SHARES IN A.E. at cost LOANS - at call Articles, have been kept in a proper manner. THIS ACCOUNT (OR STATEMENT) FORMS PART C ACCOLPANIES THE INCOME TAX REFURE OF W. PTY. LTD. FOR THE YEAR ENDED 30TH JUNE, (SGD.) D.L. PEATE. 27 Ordinary Shares of fully paid Furniture and Fittings Motor Vehicles Plant, Equipment Library Instruments 1958 Exhibit B(xxxix) Copy Income ASSETS VESTBANK PTY. and £1 each DIRECTOR DIRECTOR LIMITED 1,133 42 -281 -94 -£9,217176 PART OF, AND OF W. RALEIGH t ł required I 11 1 7,500 -1,550 90 17 6 Я 27 ಕಂ t ł 1 ł ł ł

Exhibit B(xxxix) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30/6/58.

373.

Tax Return of W. Raleigh Pty. Limited for year ended 30/6/58.

	April 24 To Dividends - "C" Class Shares - "D" Class Shares June 30 " Provision for Taxation Balance carried down			Magazines, Papers and Periodicals Repairs and Replacements Salaries Subscriptions and Donations Sundry Expenses Depreciation Superannuation Fund	1958 June 30 To Accountancy and Audit Fees " Electricity " Motor Car and Travelling Expenses	PROFIT AND
1958 July 1 By Balance brought down	1 By Balance by 30 " Net Profit ended 30t transferr and Loss	0PRIA	767 3	4 18 6 27 15 - 3,436 16 3 - 350 19 - 4,367 3	es 50 18 - 14 14 - June 30 By Fees "Dividend	W. RAIEIGH PTY. LIMITED LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE, 1958.
ht down 902 9 8	rought down 464 4 4 for the year in June, 1958 red from Profit Account 1,578 5 4 £2,042 9 8	£5,34588			5,820 8 8 525 - 1	Income Tax Return of W. Raleigh Pty. Limit- ed for year ended 33/6/58.

THIS ACCOUNT (OR STATEMENT) FORMS PART OF, AND ACCOMPANIES THE INCOME TAX RETURN OF W. RALEIGH PTY. LTD. FOR THE YEAR ENDED 30TH JUNE, 1958. (SGD.) D. L. PEATE.

Exhibit B(xxxix) Copy Income Tax Return of

374.

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Exhibit B(xxxix) Copy Income Tax Return of W. Raleigh Pty. Limit-ed for year ended 30/6/58.

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Exhibit B (xxxix) Copy Income Tax Return of *W*. Raleigh Pty. Limited for year ended 30th June 1958

COPY.

W. RALEIGH PTY. LIMITED

INCOME TAX RETURN FOR THE YEAR ENDED 30TH JUNE, 1958

DEFRECIATION SCHEDULE

10

MOTOR VEHICLES -

JAVELIN

Written down value as at 30th June 1957 Less 22 ¹ / ₂ Depreciation for the year	£ 184 41	£ 41	
<u>Written down value as at 30th</u> June, 1958.	<u>£ 143</u>		
DODGE			
Written down value as at 30th June, 1957 Less 22½% Depreciation for the	£1,277		20
year	287	287	
<u>Written down value as at 30th</u> June, 1958.	£ 990		
PLANT, EQUIPMENT AND INSTRUMENTS			
Written down value as at 30th June, 1957 Less 11¼% Depreciation for the year	47 5	5	30
<u>Written down value as at 30th</u> June, 1958.	£ 42		
LIBRARY			
Written down value as at 30th June, 1957 Less 7½% Depreciation for the year	102 8	8	
<u>Written down value as at 30th</u> June, 1958.	<u>€ 94</u>		

Exhibit B (xxxix) Copy Income Tax Return of W. Raleigh Fty. Limited for year ended 30th June 1958

Exhibit B (xxxix) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30th June 1958

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FURNITURE AND FITTINGS

Written down value as at 30th June, 1957 Less $3\frac{3}{4}\%$ Depreciation for the year	€ 271 <u>10</u> 10
Add Additions May, 1958	261 20
<u>Written down value as at 30th</u> June, 1958.	281
TOTAL DEFRECIATION CLAIMED	£ 351
THIS ACCOUNT (OR S PART OF, AND ACCON TAX RETURN OF W. H FOR THE YEAR ENDER	MPANIES THE INCOME RALEIGH PTY. LTD.

(SGD.) D. L. Peate.

Exhibit B (xxxix) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30th June 1958

Exhibit B(xxxix) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30th June 1958

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COPY

W. RALEIGH PTY. LIMITED

INCOME TAX RETURN FOR THE YEAR ENDED 30TH JUNE 1958

SUBSCRIPTIONS AND DONATIONS -

Deaf and Dumb Society 1 N.S.W. Society for Crippled Children 1. 1. N.S.W. Medical Defence Union 10.10. Medical Benevolent Society 2. 2. Post Graduate Committee in Medicine 1.10.	-
SUNDRY EXPENSES -	
	20
CONTRIBUTIONS TO SUPERANNUATION FUND	
Member Classification	Amount
Desmond Lees Peate Medical Cessnock. Practitioner	€200
Margaret Peate Secretary	200
	£400
LIST OF SHAREHOLDERS AND DIVIDENDS	30
Shares	Dividend
Phillips, Ernest Berge, 1 Ordinary 2/43 Everton Street, Strathfield	Nil
Phillips, Milliam Berge, 1 Ordinary 16 Mandalong Road, Mosman	Nil

Exhibit B (xxxix) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30th June 1958

Exhibit 3 (xxxix) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30th June 1958 Phillips, William Berge, 350 "C" Class £ 385 16 Mandalong Road, Mosman Phillips, William Berge, 350 "D" Class £ 385 10 16 Mandalong Road, Mosman £ 770 702

> No Interest or dividends have been paid to non-resident shareholders. The above dividend was paid or credited on 24th April, 1958.

> > THIS ACCOUNT (OR STATEMENT) FORMS FART OF, AND ACCOMPANIES THE INCOME TAX RETURN OF V. RALEIGH PTY. LTD. FOR THE YEAR ENDED 30TH JUNE, 1958. (Sgd.) D. L. Peate.

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Exhibit B (xxxix) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30th June 1958

Exhibit B (xxxix) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30th June 1958

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COPY

W. RALEIGH PTY. LIMITED

INCOME TAX RETURN FOR THE YEAR ENDED 30TH JUNE 1958

EXTRACT FROM MINUTES OF DIRECTORS MEETING HELD ON

24TH AFRIL, 1958.

"DETERMINATION OF DIVIDEND RIGHTS ON "C" CLASS SHARES:	IT WAS RESOLVED that pursuant to the Articles of Association the Directors do and they did thereby determine that the holders of the "C" Class Shares should be entitled to receive a dividend of £385 before the declaration and payment of any dividend on any other class of shares.
DECLARATION OF DIVIDEND CN "C" CLASS SHARES:	RESOLVED that the Directors do and they did thereby declare an interim dividend of £385 payable forthwith and be satisfied in part by the issue of 335 "C" Class Shares of £1 each in the Company and the balance of £50 to be credited this day to the shareholders account.
DETERMINATION OF DIVIDEND RIGHTS ON "D" CLASS SHARES:	IT WAS RESOLVED that pursuant to the Articles of Association the Directors do and they did thereby determine that the holders of the "D" Class Shares should be entitled to receive a dividend of £385 after the satisfaction of the deter- mination made this day on the holders of the "C" Class Shares and before the declaration and payment of any dividend on any other class of shares.
DECLARATION OF DIVIDEND CN "D" CLASS SHARES:	RESOLVED that the Directors do and they did thereby declare an interim dividend of £385 payable forthwith and to be satisfied in part by the issue of 335 "D" Class Shares of £1 each in the Company and the balance of £50 to be credited this day to the shareholders account."

Exhibit B (xxxix) Copy Income Tax Return of M. Raleigh Pty. Limited for year ended 30th June 1958

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Exhibit B (xxxix) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30th June 1958

DIVIDENDS RECEIVED

A. E. Westbank Pty. Limited £525. -. -

THIS ACCOUNT (OR STATEMENT) FORMS PART OF AND ACCOMPANIES THE INCOME TAX RETURN OF W. RALEIGH PTY. LTD. FOR THE YEAR ENDED 30TH JUNE, 1958. (Sgd.) D. L. Peate.

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Exhibit B (xxxix) Copy Income Tax Return of W. Raleigh Fty. Limited for year ended 30th June 1958

Extens Consec	ion to 30/11/58 by let utive No. 914 N.T. TA	ter dated granted. 15160	COPY.
FORM	Alternative and a second se	SOUTH WALES	Exhibit B'(xxxx) Con Income Tax Return of
àsa trì	COMPL	NY RETURN	A.E. Westbank Pty.
S .		a set of the product of the set o	Limited for year end 30/6/58.
COMMONWEALTH OF AUSTRALIA		ralia during the twelve I uly, 1957 to 30th June, I	958
INCOME TAX		urys trat to sour adire, is a	
AND	OF if approval has been obtained to su	bmit return for any other period, specify the p	period.
SOCIAL		D WITH THE DEPUTY COMMISSIONER OF TAXA	TION.
SERVICES	A company having its head office within th	e Australian Capital Terricory is required to lodg	e its return For office use only
CONTRIBUTION	with the Commiss	ioner of Texation, Canberra, A.C.Y.	FOF OTICE USE ONLY
Name of company	A.E. WESTBANK PTY	ายกลักษณะของสุขารีสุขารสุขารสารสุขาวสารสุขารีสุขารสุขารสุขารกระการสารสุขารีก็ได้สารสารสุขารสารสินใหญ่และการสุขารสุขาร	
Postal address for service		DN, DAVIES & CO., BOX 25	90 G.P.O., SYDNEY.
State whether a private co	DIGNOUD TREA DE		tion of private company-sea page 4.)
Name in full of Public Offi			(see pags 4.)
Nature of business	MEDICAL SERVICES (NOTEWhen stating nature of b	S usinoss, state what kind of manufacturer, wholesa	ler, retailer, etc.)
Place of incorporation	SYDNEY	Date of incorr	00 1 21
Principal place of business	In Australia MAIN STREET, CH	ESSNOCK.	
States in which business is	carried on NEW SOUTH WALES	3	
	and the second	OF TAXABLE INCOME	
NET PROP	IT-as per Profit and Loss Account attaches	d £	5,000
	ne not included in Profit and Loss Account		
	ciation charged in accounts	··· ··· ··· ··· ··· ··· ··· ··· ··· ··	56
	not allowable as deductions	···· ··· ··· ··· ··· ··· ··· ··· ··· ·	1
	rovisions and reserves (attach statement)		
	ncome taxes	· · · · · · · · · · · · · · · · · · ·	
c i i i i i i i i i i i i i i i i i i i	Donations	······································	and the second sec
5 S	cgal expenses		14
P at it is all a c	Other items-	6	
		E	
DEDUCT-	TOTAL Net exempt income (being gross exempt interest and other expenses incurred		5,070
	thereof-attach statement)		
	Depreciation allowable (attach statement)	· ··· ··· ··· ···	
	Other items-	And the second	57
			-5 012
anna a' <u>Calla a la cana a</u> general anna an a	TAXABLE INCO		5,013
Accounts, Balance Sheets, D a full and complete statemen during the year ended Dated this	Public Officer of the above company, ocuments and Lists herewith, are true t of the total income derived from all so <u>30th June</u> , 1958 day of 1958.	declare that the particulars shown in this and correct in every particular, and disclources, both in and out of Australia, by $\frac{A}{30}$	ose without reservation or exception E. WESTBANK PTY. LTD. or and on behalf of E. WESTBANK PTY, LIMITED
;P	ARTICULARS RELATING	TO SOURCES OF INFOR	MATION
		tly any fee for preparing, or assisting to p does not furnish with its return an agen	
B. Every	Quession	does not furnish with its return an agen	and the second
1) What hasks of account life	, tre kept by or on behalf of the taxpayer 2	Complete Set	An a strain the second s
	account kept ? (State name and address.)	Coy, Secretary and Audi	tors Staff
	audited each year? If so, by whom ?	Yes. G.C. Davies, 241 C	
4) is the return in accordance		Yes	
*	nce with those books, on what basis and upon		
other sources of information	nd, if so, how, that the books of account, or on upon which the return is based, are correct the taxpayer's income from all sources F	No.	
de la production	trans a provide the first to		
	donly by the person mentioned in "A" above,		
CERTIFICATE this	statement, opposite to the answer and	& CO. having char turn, hereby certify that the answers set B (XXXX) Copy D.E. RO	rug and correct in every particular
name of	the agent is a partnership o A.E. We	stbank Pty. in the	ent's registered number TA15160

	PARTICULARS OF DIVIDE DIVIDENDS PAID OR CREDIT If a distribution is made oth Copy of resolution relating NOTE.—This statement r	er than in cash. to each dividen	the nature of s d should be acc	uch distribution ached, if not alr	must be i 3 eady forwards	0/6/58.		n an
Amount of dividend	Whether preference or ordinary dividend	Date	declared	Date paid	or credited	State v divi	whether ** spe idend (See p	cial fund " lage 4.)
£3,750	Ordinary	28/4	+/58	28/4/	'58			4-22-34-34-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4
							a mant dan matikan mender sig un manjar di dan ng munifikasi di munikasi di munikasi di munikasi di s	**************************************
					produktion and a start of the start for a start of the start of the start for a start of the s			
itztement No. 2.	REMUNERATION OF DIRECT	ORS AND S			LATIVES C	DF A DIRE	CTOR OR	OF A
			ander andre so wit for de apost de part son - une e alter (bran, a vale	R	emuneration ch period coverc	argod in account d by this return	3 0 /	Total
Nama in full	Capacity in which employed, and in case of relatives, she degree of relationship	Residen is	l address	Director's feas	Salary or Wagea	Commission, bonus, etc.	Allowances, travelling, encertaining, motor tar, etc.	remuneration puid or credited during year ended Joth jung, 1958
							W it 1 (see	
		ang bar, in yan san sa ang san			-			
					-			
	This statement should be com;	oleted irrespection	ve of any othe	r lists of remun	eration furnis	hed.	ander i aller state attendigter atte	
Р	ARTICULARS OF ADVANCES C AYMENTS MADE ON BEHALF C	DR LOANS M	THE INDIVI	PRIVATE CO	FIT OF, AN	VY OF ITS S	SHAREHOL	DERS
	to whom loan, advance or it is made	Ać	dress of shareh	older	A	mount of adva ban or payme	nce, Date : nt et	idvarce, loan, c., made
		and the second sec						
and a second						n or a sing constraint of all in the second second		
tatement No. 4.	PARTICULARS							
	PARTICULARS Full details must be she empt and ex-Australian Dividends, Be Company	own to obtain be	nefit of concess	ional rate of tax				Gross amount
	Fuli details must be she empt and ex-Australian Dividends, Be	own to obtain be onus Shares and Gross amount	nefit of concess	ional rate of tax	or rebate.		B _/ fwd.	amouns
	Fuli details must be she empt and ex-Australian Dividends, Be	own to obtain be onus Shares and Gross amount	nefit of concess	ional rate of tax	or rebate.		B _/ fwd.	amouns
	Fuli details must be she empt and ex-Australian Dividends, Be	own to obtain be onus Shares and Gross amount	nefit of concess	ional rate of tax	or rebate.		B _/ fwd.	amount
	Fuli details must be she empt and ex-Australian Dividends, Be	own to obtain be onus Shares and Gross amount	nefit of concess	ional rate of tax	or rebate.		B _/ fwd.	amount
	Fuli details must be she empt and ex-Australian Dividends, Be	own to obtain be onus Shares and Gross amount	nefit of concess	ional rate of tax	or rebate.		B/fwd.	amount
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IVIDENDS (Including ex	Fuli details must be she empt and ex-Australian Dividends, Be Company	s share issue or	nefit of concess Liquidators'	sional rate of tax Distributions).	or rebate. Company	priate note shi istralian curren	TOTAL E	àmount É
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PAGE 4 COMPANY RETURNS

Income Tax Return of A.E. Westbank Pty. Limited for year ended 30/6/58.

NOTES FOR GUIDANCE-INCLUDING DEFINITIONS

RETURNS

- G Failure to furnish a return will render the company liable to severe penalties.
- Omission of any income from a return, or claims for deductions in excess of amounts incurred, will render the company liabla to prosecution and court penalty of not less than £2 or more than £500, and to additional tax of an amount not exceeding double the tax avoided.
- Where a company has neglected to furnish returns, or finds on examination of past returns that tax has been avoided, and it VOLUNTARILY makes a full disclosure of the true facts to the Deputy Commissioner, the court prosecution may be waived and the additional tax may be reduced to the equivalent of simple interest at the rate of 5 per cent. per annum of the amount of tax avoided.

ALL INCOME AND DEDUCTIONS MUST BE EXPRESSED IN AUSTRALIAN CURRENCY

LIABILITY FOR LODGMENT OF RETURNS.

A company includes all bodies or associations, corporate or unincorporate, but does not include partnerships.

Every registered company, association, club, or similar body, which is a resident of Australia, must furnish a return of its income derived from all sources in and out of Australia during the year ended 50th June, 1958.

A non-resident company is liable to furnish a return of its income derived from all sources in Australia.

DEFINITION OF RESIDENT COMPANY.

A resident company means a company which is incorporated in Australia, or which, not being incorporated in Australia, carries on business in Australia and has either its central management and control in Australia or its voting power controlled by shareholders who are residents of Australia.

PUBLIC OFFICER.

Every company must appoint a Public Officer and notify the Deputy Commissioner accordingly, specifying the name of the Officer and address for service. Penalty £2 for every day during which failure or neglect continues.

DEFINITION OF A PRIVATE COMPANY.

A private company, as defined by the Act, is a company which, on the last day of the year of income, answered any one or more of the following descriptions:-

- (a) A company all of the issued shares of which were held by not more than twonty persons.
- (b) A company in which more than half of the voting power was capable of being exercised by one person or by persons not more than seven in number.
- (c) A company in which shares representing more than half of the paid-up capital, other than capital represented by shares bearing a fixed rate of dividend only, were held by one person or by persons not more than seven in number.
- (d) A company in which not less than three-quarters of the voting power was capable of being exercised by one person or by persons not more than seven pable in number.
- (e) A company in which shares representing not less than three-quarters of the paid-up capital, other than capital represented by shares bearing a fixed rate of dividend only, were held by one person or by persons not more than seven in number.
- (f) A company which was capable of being controlled by any means whatever by one person or by persons not more than seven in number.

For the purposes of (b) or (c) above, a person and his nominees shall be deemed to be one perso

For the purposes of (d) or (e) above, a person (whether or not he holds shares in the company concerned) and his relatives and his nominees, or nominees of any of his relatives, shall be deemed to be one person.

However, a company in which the public are substantially interested or which is a subsidiary of a public company is not classed as a private company for the purposes of the Act.

EXEMPTION OF CERTAIN DIVIDENDS IN HANDS OF PRIVATE COMPANY SHAREHOLDERS.

Special fund dividends are those paid by a private company that are, by virtue of Section 107, or sub-section (2) of Section 44 of the Act, excluded from the assessable income of shareholders.

A dividend may be excluded from the assessable income of a shareholder in accordance with Section 107 of the Act, to the extent that it is paid before 1st January, 1963, out of-

- (c) the income of a year prior to the year of income which commenced on 1st July, 1947, which has been assessed under Division 7 as then in force (or under the corresponding provision of a previous Act); or
- (b) the amount remaining after deducting from the undistributed amounts of the years of fictime ended 30th June, 1948, 1949, 1950 or 1951, which have been assessed under Division 7, the total amount of tax so assessed in respect of those years.

VALUATION OF TRADING STOCK.

The Act provides that the value of each article of tracing stock (not being livestock) ken into account at the end of the year of income, shall be, at the option of the raket company-

(a) cost price;

- (b) market selling value:
- (c) the price at which the stock can be replaced.

There is no provision permitting a reduction in the value of part or whole of the stock on hand at the end of the year of income by the adoption, inter cho, of any of the following based:--

- (a) The creation of provisions or reserves for future depreciation or diminution of the value of stock on hand
- (b) Creation of previsions or reserves by taking into account other factors which is used arisen on are likely to arise subsequent to the end of the year of income.
- (c) The valuation at a figure below cost when the market or replacement values are higher than cost.

If the company has failed to comply with the requirements of the Act, a ull statement of the facts, accompanied by a reconciliation of the value of stocks as returned each year with the values permissible under the Act, should be furnished to the Deputy Commissioner without delay,

DEPRECIATION.

METHODS OF CALCULATION-Depreciation is calculated, unless the company METHODS OF CALCULATION—Depreciation is calculated, unless the company elects otherwise, by applying a percentage rate to the depreciated value of the unit of property at the beginning of the income yet r (diministing value method). Alternatively the company may elect to apply a percentage rate to the cost of the unit (prime cost method). Commencing with the income year 1957-1956, an election to adopt the prime cost method may be exercised in relation either to all units of property or only to those units first used or installed ready for use in the year in respect of which the prime cost method may elect to change to the diminishing value method using the prime cost method may elect to change to the diminishing value method on a similar basis. Once any such election is made, the method of cepreciation as adopted may not be changed except by leave of the Commissioner. An election under these provisions is required to be made in writing at the time of lodgment of the return of income for the relevant income year. the relevant income year.

RATES OF DEPRECIATION -Standard rates, as compiled and issued in Income Tax Order No. 1217 are applied where the prime cost method is used. Commencing with the income year 1957-1958, the rates to be applied where the diminishing value method is used are one and one half times the standard rates. Commencing

DISPOSAL, LOSS OR DESTRUCTION OF PLANT—Where property is disposed of, lost or destroyed at any time in the year of income, any amount by which its depreciated value exceeds the consideration receivable is an allowable deduction. If the consideration receivable exceeds the depreciated value, the exceeds (to an extent not greater than the depreciation allowed on the property) is required to be included in assessable income. In lieu of including excess consideration in assessable income, the company may elect to have the amount of the excess deducted from the value of other depreciable property. An election under these provisions is required to be made to writing when leadings the return of introme for the relevant income year. other depreciable property. An election under these provisions is required in writing when lodging the return of intome for the relevant intome year.

SPECIAL DEPRECIATION ALLOWANCE TO PRIMARY PRODUCERS-Special depreciation of one-fifth of the cost of certain units of property used by primary producers is allowable in the year of purchase or installation and in each of the four succeeding years in lieu of the normal allowance in respect of those units. The property subject to this special depreciation comprises:----

Plant (except motor cars, station wagons and estate cars) if acquired or installed after 30th june, 1951, and used exclusively for agricultural or pastoral purposes.

Structural improvements completed after 30th June, 1951, including accommodation for employees, tenants or sinare-farmers up to a maximum of £2,000 for each family unit if commenced before. Ist July, 1955, or £2,750 if commenced subsequently.

SPECIAL DEPRECIATION ALLOWANCE-NORTHERN TERRITORY-A special depreciation allowance is made where the income is derived from primary production, mining or fisheries in the Northern Territory. Full details may be obtained from the Taxation Department on request,

AGENTS AND REPRESENTATIVES FOR OVERSEAS PRINCIPALS.

Any agent or representative who sells or disposes of or is instrumental in selling or disposing of any property for the Principal must lodge a return in respect of all such transactions.

LIQUIDATORS AND RECEIVERS.

A liquidator of any company which is being wound up, or a receiver for debenture holders who has taken possession of any assets of the company, shall, within fourteen days after he has become liquidator, or after he has taken possession of the assets, give notice thereof to the Commissioner and shall set aside such sum as the Commissioner considers sufficient to provide for any tax which then is or will thereafter become payable by the company.

GENERAL INSTRUCTIONS.

The company should make a full and true disclosure of all material facts necessary for the making of the assessment, if any doubt arises regarding any item, either of income or deduction, the full facts should be placed before the Department for decision.

A copy of the return and of all supporting statements should be preserved for future reference. The Department will not supply the company with a copy of its return, except in special circumstances.

The law requires every person carrying on a business to keep sufficient records in the En Exhibit B (XXXX) Copy o retain such records for a period of at Income Tax Return of sations, acts or operations to which th Income Tax Return of A.E. Westbank Pty.

Limited for year ended Commissioner any change of address 384. 30/6/58.

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Exhibit B(xxxx) Copy Income Tax Return of A.E. Westbank Pty. Limited for year ended 30/6/58.

COPY			Exhibit B(xxxx) Copy Income Tax Return of A.E. Westbank Pty. Limited for year ended 30/6/58 G 6 547 95 HLOC Gadua Key SWN04 (INSTRUCTION OF CONTRACT ALL SALENDER OF CONTRACTOR ALL SAL	
	<u> 30TH JUNE, 1958</u>	80	LS ACCOUNT (OR RT OF AND ACCOM X RETURN OF A.E MITED FOR THE Y NE, 1958.	
WESTBANK PTY. LIMITED	THE YEAR ENDED	1958	51,245 9 9 5,000 £56,245 9 9	-
A.E. WESTBAN	S ACCOUNT FOR		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
	PROFIT AND LOSS	1958	June 30 Accountancy and Audit Fees Bank Charges Casual Wages Casual Wages Cleaning and Laundry Contributions to Staff Provident Fund Depreication Electricity Interest Interest Supplies Aupplies Aupplies Printing and Stationery Postage and Duty Stamps Repairs and Replacements Staff Salaries Service Fees on Contract Subscriptions and Donations Telephone Net Profit for the year ended 30th June, 1958 transferred to Profit and Loss Appropriation	
			Exhibit B(xxxx) Copy Income Tax Return of A.E. Westbank Pty. Limited for year 386. ended 30/6/58.	

							A.E. Westbar	leturn of uk Pty. year
		3,750	5,000 £8.750	3,850		1,250	<u>1,150</u> £2,400 2,400	
A.E. WESTBANK PTY. LIMITED	PROFIT AND LOSS APPROPRIATION ACCOUNT	<u>1958</u> April 28 Dividends June 30 Provision for Taxation Provision for proposed Dividend 3,750 <u>1958</u> Balance Brought Down Balance Carried Down		July 1 Balance Brought Down	PROVISION FOR TAXATION	<u>1958</u> June 30 Balance Carried Down 2,400 July 1 Balance Carried Down	$ \frac{1958}{June} \begin{array}{c} 30 \text{ Profit and Loss} \\ Appropriation \\ \hline 1958 \\ July \end{array} \begin{array}{c} 1958 \\ July \end{array} \begin{array}{c} 1 \text{ Balance Brought Down} \end{array} $	THIS ACCOUNT (OR STATEMENT) FORMS PART OF AND ACCOMPANIES THE INCOME TAX RETURN OF A.E. WESTBANK PTY. LIMITED FOR THE YEAR ENDED JOTH JUNE, 1958 (SGD.) D.L. PEATE.
					38	87•	Exhibit B(xx Income Tax R A.E. Westban Limited for ended 30/6/5	eturn of k Pty.

A.E. WESTBANK PTY. LIMITED

COPY

FROFIT AND LOSS APPROPRIATION ACCOUNT

							enaca		
		3,750 5,000 £8,750		3,850			1,250	1,150 £2,400	<i>2</i> ,400 RETURN OF
AND LOSS AFFRUFKLALLUN ACCOUNT	<u>1957</u>	July 1 Balance Brought Down <u>1958</u> June 30 <u>Net Profit</u> for the year ended 30 th June, 1958	1958	July 1 Balance Brought Down	SION FOR TAXATION	1957	July 1 Balance Carried Down 1958	June 30 Profit and Loss Appropriation 1958	July 1 Balance Brought Down 2,400 AND ACCOMPANIES THE INCOME TAX RETURN DED 30th JUNE, 1958.
FRUFIT AND L		3,750 1,150 3,750 100 $\mathfrak{k}8,750$		•	PROV ISION		2,400	£2,400	Ju FORMS PAKT OF AND FOR THE YEAR ENDED
	1958	April 20 Dividends June 30 Provision for Taxation Provision for proposed Dividend Balance Carried Down				1958	June 30 Balance Carried Down		THIS ACCOUNT (OR STATEMENT) FOI A.E. WESTBANK PTY. LIMITED FOR
				-	388.		A.E. We	t B(xxxx) Cop Tax Return o estbank Pty. d for year 30/6/58.	

Exhibit B(xxxx) Copy Income Tax Return of A.E. Westbank Pty. Limited for year ended 30/6/58.

(Sgd) D.L. Peate

Exhibit B (xxxx) Copy Income Tax Return of A. E. Westbank Pty. Limited for year ended 30th June 1958

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COPY

A. E. WESTBANK PTY. LIMITED

INCOME TAX RETURN FOR THE YEAR ENDED 30TH JUNE 1958

DEPRECIATION SCHEDULE

FURNITURE AND FITTINGS -

Written down value as at 30th June, 1957 Less $3\frac{3}{4}$ [#] Depreciation for the year <u>Written down value as at 30th</u> June, 1958.	£206 8 £198	£ 8	
OFFICE MACHINES - Written down value as at 30th June, 1957 Less 15% Depreciation for the year Written down value as at 30th June, 1958.	£ 41 6 £ 35	6	20
PLANT, EQUIPMENT AND INSTRUMENT	<u>TS</u> -		
Written down value as at 30th June, 1957 Less 11¼% Depreciation for the year	384 <u>43</u>	43	
<u>Written down value as at 30th</u> June, 1958.	£341		30
TOTAL DEPRECIATION CLAIMED		£57	

Exhibit B (xxxx) Copy Income Tax Return of A. E. Westbank Pty. Limited for year ended 30th June 1958

Exhibit B (xxxx) Copy Income Tax Return of A. E. Westbank Pty. Limited for year ended 30th June 1958

SUNDRY EXPENSES -

6. 7.10		
29.10		10
2.4.1		
5.10. 3		
16.11. 4		
7.17.6		
<u>14. 8</u>	£ 82. 9	
	$\begin{array}{r} 29.10 \\ 2. 4. 1 \\ 5.10. 3 \end{array}$	29.10 2.4.1 5.10.3 16.11.4 7.17.6

SUBSCRIPTICNS AND DONATIONS -

Cessnock Ambulance	21	
Hunter Valley Medical		
Association	14.14	
Cessnock High School	2.2	
Church of England	10	£ 38. 6

This account (or Statement) forms part of and accompanies the Income Tax Return of A. E. WESTBANK PTY. LTD. For the Year Ended (Sgd.) D. L. Peate.

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Exhibit B (xxxx) Copy Income Tax Return of A. E. Westbank Pty. Limited for year ended 30th June 1958

Exhibit B (xxxx) Copy Income Tax Return of A. E. Westbank Pty. Limited for year ended 30th June 1958

COPY

A. E. WESTBANK PTY. LIMITED

INCOME TAX RETURN FOR THE YEAR ENDED 30TH JUNE 1958 10

CONTRIBUTIONS TO SUPERANNUATION FUND -

Name	<u>Classification</u>	Amount
Marcia Johns Joyce Selway Mrs. Mackay Maureen O'Connor Marie Swan Judith Anderson	Receptionist/secretary Receptionist/secretary Receptionist/secretary Receptionist/secretary Receptionist/secretary Receptionist/secretary	£ 200 200 200 200 200 200 200

£ 1,200

Shares Dividend

LIST OF SHAREHOLDERS AND DIVIDENDS

20

W. Raleigh Pty. Limited C/- D.E.Rollason, Davies & Co. 241-243 Castlereagh Street, Sydney	28 Ordinary £525	
W. Gladstone Pty, Limited C/- D.E.Rollason, Davies & Co. 241-243 Castlereagh Street, Sydney	28 Ordinary 525	
Carban Pty. Limited C/- D.E.Rollason, Davies & Co. 241-243 Castlereagh Street, Sydney	25 Ordinary 468.15	30
G. Dalton Pty. Limited C/- D.E.Rollason, Davies & Co. 241-243 Castlereagh Street, Sydney	25 Ordinary 468.15	
C. Hinton Pty. Limited C/- D.E.Rollason, Davies & Co. 241-243 Castlereagh Street, Sydney	25 Ordinary 468.15	40

Exhibit B (xxxx) Copy Income Tax Return of A. E. Westbank Pty. Limited for year ended 30th June 1958

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Exhibit B (xxxx) Copy Income Tax Return of A. E. Westbank Pty. Limited for year ended 30th June 1958 Repton Pty. Limited C/- D.E.Rollason, Davies & Co. 241-243 Castlereagh Street, 10 468.15. -Sydney 25 Ordinary C. Marlow Pty. Limited C/- D.E.Rollason, Davies & Co. 241-243 Castlereagh Street, Sydney 22 Ordinary 412.10. -T. Neville Pty. Limited C/- D.E.Rollason, Davies & Co. 241-243 Castlereagh Street, 22 Ordinary 412.10, -Sydney 200 £3,750.0.0 20

No interest or dividends were paid or credited to non-resident shareholders during the year. The above dividend was paid or credited on 28th April, 1958.

> This account (or statement) forms part of and accompanies the income tax return of A. E. WESTBANK PTY. LTD. for the year ended 30th June, 1958. (Sgd.) D. L. Peate

> > Exhibit B (xxxx) Copy Income Tax Return of A. E. Westbank Pty. Limited for year ended 30th June 1958

	UI. 10 31:12.59. CONSECUTIVE NO. 567 N.T. T.A 15160
FORM	NEW SOUTH WALES NEW SOUTH WALES The come Tax Return of W.Baleich Ptv. Limited
* * 💛	for year ended 30/6/59.
COMMONWEALTH OF AUSTRALIA	- RETURN OF INCOME derived from all sources in and out of Australia during the twelve 1959 months from 1st July, 1958 to 30th June, 1959
INCOME TAX	°
SOCIAL	If approval has been obtained to submit return for any other period, specify the period. O THIS RETURN, SHOULD BE LODGED WITH THE DEPUTY COMMISSIONER OF TAXATION,
SERVICES	EOX 4197, G.P.O., SYDNEY, BY 31st AUGUST, 1959. A company having its head office within the Australian Capital Territory is required to lodge its return. For office use only
CONTRIBUTION	wich the Commissioner of Taxation, Canberra, A.C.T.
me of company	W. RALEIGH PTY. LIMITTD
	ce of notices <u>C/- D.F. ROLLASON</u> , <u>DAVIES & CO. BOX 2590 G.P.O., SYDNEY</u> company <u>PRIVATE CO.PANY</u> (Definition of private company—see page 4.)
te whether a private me in full of Public (DESMOND LEES PEATE (see page 4.)
iture of business	NEDICAL SERVICIS (NOTE.—When stating nature of business, state what kind of manufacturer, wholesaler, retailer, etc.) SUDIEX Data of incorporation 21 8, 56
incipal place of busin	동안 전 전 전 전 전 전 전 전 전 전 전 전 전 전 전 전 전 전 전
sees in which busines	is carried on NEW BOUCH MATES
	STATEMENT OF TAXABLE INCOME
NET P	OFIT-as per Profit and Lots Account attached
ADD-I	come not includes in Profit and Loss Account (attach statement)
	epreciation charged in accounts
it.	ens net allovable as deductions
	Provisions and reserves (attach statement)
	(nconce caxes
	Donations
	Cther .tems-
3.5	6K
SEDUC	TOTAL
	Cepreciation allo wable (stated)
	Trom Private Company wholly
	WARANGER LOSS 421
	DECLARATION
counts, Balanca Sheeti ull'and complete stater	ed Public Officer of the above company, declare that the particulars shown in this return, and also those stated in the Documents and Lists herewith, are true and correct in every particular, and disclose without reservation of exception tent of the total income derived from all sources both in and out of Australia by <u>W. Raleigh Pty. Limited</u> <u>BChin June</u> , 1959
Cated this Deciembar	17th day of Usubi signature of Public Officer (Sgd.) D.L. Peate 🗠
	This declaration and all attached slivets must be signed by the Public Officer.
	any person who charges cirectly or indirectly any fee for preparing, or assisting to prepare, this return.
	Custon any, rokept by or or behelf of the texpayor ?COMPLETEEt
	efactorial Rept? (State name and address.) Company Secretary and Auditor's Stars
Are those books a lace	Created each year? If so, by whom?
Lithe neturn in accorda	
If the return is not in store what unformation has	ncance wan these beers, on what basis and upon the second se
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	ured as the second second second as "A" above.
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AGENT	Date 17th December, 1959 Exhibit B (xxxxvi)Copy) Geoffrey C. Davies
10 T	rol the carbon is partership on company. W.Raleigh Pty. Limited for year ended 30/6/59 gent's registered numberTA 15160 N.C.N. Magle, Germanet Poster
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Statement No. 1.	5	1.1	C	C	ï	n	c	n	ŝ	N	0			
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Exhibit B (xxxxvi) Copy

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		an a	angan manan dari dan sarah seberahan sara sara sarah dari dari dari dari dari dari dari dari
			IN OF DIRECTORS AND SHAREHOLDERS OR RELATIVES OF SHAREHOLDER OF A PRIVATE COMPANY

			R	Total			
Name in full	Capacicy in which employed, and in case of relativist, the degree of relationship	Residential address	Director's fees	Salary or wages	Commission, bonus, etc.	Allowances, travelling, entertaining, motor car, etc,	remuneration paid or credited during year ented 30th june, 1959
Desmond Lees		Mollombi Road.	1				
Peate	Director	· CFSCROOK		2080			20.80
Margaret Peat	e Scorotary	Mollorbi Road, CESSNOCK		1300			1300
	This statement should be co	impleted irrespective of any other	lists of remun	cration forms	hed.		

PARTICULARS OF ADVANCES OR LOANS MADE BY A PRIVATE COMPANY TO ITS SHAREHOLDERS, OR OF PAYMENTS MADE ON BEHALF OF, OR FOR THE INDIVIDUAL BENEFIT OF, ANY OF ITS SHAREHOLDERS Statement No. 3.

Name of shareholder to whom loan, advance, or payment is made	Address of shareholder	Amount of advance, Date : loan, or payment et	idvance, Ioan. c., made

Statement	No. 4.	PARTICULARS	OF D	VIDENDS	AND	INTEREST	RECEIVED
		Full details must be sh	own to	obtain Lenefit	of conc	essional rate of	f tax or rebute

DIVIDENDS (Including exempt and ex-Australian Dividends, Bonus Share's and Liquidators' Distributions).

Company	Gross amount E	Company		Gross amount
A.E. Westbank Pty. Limited	724.10.0		B/fwd.	
	2			
	4			
			TATAL	

If it is claimed that the whole or part of any dividend, banus share issue, or liquidator's distribution is exempt, an appropriate note should be inserted. Dividends on preference shares should be separately shown. Dividends must be expressed in Australian currency.

INTEREST RECEIVED BY OR CREDITED TO COMPANY (Including ex-Australian Interest expressed in Australian currency). Interest on Commonwealth Government Loans, on State Covernment Loans and on Loans issued free of State Income Tax by State Authorities.

Name of Government or Pub	ic or Municipal Body Pri	c. psl at C-0-59	Interest L	Name of Government or Public or Municipal Body	Principal ac 50 C 59	latorest L
					B, fwd.	
Send S. Sharayan and a send statement of S. Sanata and S						
y de la companya de la			1. P			and the second
					 A state of the second seco	
and the second		C iwd.			TOTAL C	
Bernellingeplanten in gesterningeneren Bernellingen in Bernelling						

Other interest.	

Name of Government, Bank, Company, Firm, or Person to whom money is lent	Address	Principal at 30 6-57	interest L
			an a
			H
			2
	Exhibit B (xxxxvi)Copy	r	e e e
	Income Tax Return of W.Raleigh Pty. Limited	}	
39	1. for year ended 30/6/59).	
	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	. JTAL E	

PAGE 2.

INFORMATION TO BE FURNISHED WITH THIS W.Raleigh Pty. Limited y for year ended 30/6/59.

EACH ACCOUNT AND STATEMENT FURNISHED MUST BE SIGNED BY THE PUBLIC VILLE COMPANY AND BEAR AN ENDORSEMENT IDENTIFYING IT WITH THE ACCOMPANYING RETURN

(1) AUDITED TRADING ACCOUNT, PROFIT AND LOSS ACCOUNT, APPROPRIATION ACCOUNT, AND DETAILED BALANCE SHEET-itatements are required reconciling the balances (as per Balance Sheet furnished) of the Profic and Loss Account. Appropriation Account. Reserve and Provision Accounts, and of Accounts of Assets hubject to deductions for depreciation, with the preceding year's valances in those accounts.

(2) RATES AND LAND TAXEE-Names of authorities, and amount paid to each.

3) INSURANCE PREMIUMS-

- (c) Name of insurer.
- (b) Amount of premium
- (c) The address of the principal office or branch of the insurer (whether in or out of Australia) this units or branch of the insurer (whether in or out address of any agent or broker through whom the insurance was effected should also be stated. 1 address
- (d) Nature of Insurance, whether Fire, Marine, Workers' Compensation, Loss of Profit, Accident, or Life.

(4) DEPRECIATION-

- (a) Depreciated value of each class of plant, machinery, etc., at 1st July, 1958. (b) Particulars including cost of each class of additions during the year ended 30th June 1953 (if not previously supplied).
- (c) Particulars, including cost, date of purchase, depreciated value, and sale price of cuch item of plant disposed of during the year ended 30th June, 1950 (if not previously supplied).
- (d) Particulars, including cost of each class of additions during the year ended 30th june, 1959.
- (e) Particulars, including cost, date of purchase, depreciated value, and sale price
- (c) Fail returns the long cost, data of burchase, concerning value, and sale price of each stem of plant disposed of during the year ended 30th june, 1959.
 (f) Fasticulars, including cost of planting fastices and fittings, including wall and floor tilling, provided since 30th june, 1928, and forming part of the toilet secontmodation and washing facilities provided principally for the use of persons employed in the business by the company. Septima particulars of items provided during the year enaed 30th june, 1959, should be supplied.
 (f) Associated for characterized and constraints of the second seco
- (g) Amount of depreciation claimed and percentage rates.

Note .- For methods of calculation, etc., refer to page 4 of this return form.

(5) REPAIRS-Nature and amount of each repair to property, machinery, etc., used in the production of alsossable income on of alsossable incom

Expenditure on alterations, addicions or improvements should not be claimed as repairs.

(6) BAD DEDTS-

- (a) Full name and address of each debtor.
- (b) Amount written of.
- (c) Nature of debt.
- (d) Reason for writing off.
- (e) Year in which the amount has been returned as assessable income.
- (7) SUESCRIPTIONS TO TRADE, EUSINEES OR PROFESSIONAL ASSOCIATIONS-Names of associations and amount paid to each.
- (8) GENERAL EXPENSES OR CHARGES-Nature and amount of each class.
- (9) DONATIONS-Names of institutions or funds and amount donated to each.
- (10) LEGAL EXPENSES-Nature of, and amount paid for, each service.

(11) RENTS PAID OR CREDITED_

- (a) Full name and address of each person, firm or company.
- (b) Gross amount of rest paid or credited to each.

(12) ROYALTIES PAID-Name and address of, and amount paid to, each person. A company watch is liable to pay a royaity to a person who is not a resident of Australia should, before multing any payment, notify the Commissioner of the amount of the royaity due, and ascentain from the Commissioner the amount, if any, to be retained in respect of tax due by such person.

(13) DIVIDENDS PAID TO RESIDENT SHAREHOLDERS-

- (a) Nome and address of much resident shareholder to whom dividends in exerts of 630 have been paid or credited.
- of dividends paid or credited to each during the year ended 30th (b) Aniounts o June, 1953.

4) INTEREST PAID TO EACH RESIDENT_

- paid or credited.
- (b) The amount paid or credited to each during the year ended 30th june, 1959.
- (15) INTEREST AND OR DIVIDENDS PAID TO EACH NON-RESIDENT_ (d) Name and address of carb pon-resident person, other than values and address of carb pon-resident person, other than values dividends in excess of £00 have been paid or credited, (d) Name and address of each non-resident company to which in (d) Name and address of each non-resident company to which in (a) Name and address of each non-resident company to which dividends have been
 - en-resident person, other than a company, to
 - h interest has been

 - (d) home and address of each non-nestigent person, other than a company, to whose interest in excess of 250 has been poil or credited.
 (e) Amount pail or credited to each non-nestident under (a), (b), (c) and (d) report during the year onced 30ch june, 1952.
 (f) Total amount of interest paid or credited to non-nesidents during the year ended 30ch june, 1959.
 (g) Total amount of interest paid or credited to non-nesidents during the year ended 30ch june, 1959.

REST ON DEPOSITS AND DEDENTURES PAID TO NON-(16) INTE RESIDEN RESIDENTS -The total interest paid or credited, during the pono return, to portraice it doppetors and debenture holders, excluding od covered by this

- (a) Minternet paid of ched tol outside Australia to non-residents on debentures whered extrine of Australia;
- (b) interest of £104 or loss paid or credited to each non-resident not being a company and
- (c) Interest hald or erelitable to a con-resident company carrying on business in Australia, which has a Public Officer auly appointed under the Act. 4. 1161

(17) INTEREST PAID ON BEARER DEBENTURES-The total Interest in respect of bearer debentures paid or credited during the period covered by this return.

Where interest is paid or credited by a company in respect of debentures payable to bearer, the names and addresses of the holders of which are not supplied to the Commissioner by the company, the company is liable to pay tax upon the total amount so paid or credited in respect of those debentures at the rates of tax applicable to a taxable income of £3,393.

(18) INCREASE OR DECREASE IN PAID-UP CAPITAL-The total increase in paid-up capital during the period covered by this return, showing amount-(a) paid up in cash :

- (b) representing capitalization of past profits or reserves ;
- (c) representing capitalization of amounts due to sale or revaluation of capital assets.

A copy of the resolution authorizing the increase of capital should accompany the return.

- If paid-up capital decreased, show
 - (d) amount and date of decrease; and
 - (5) date of Court Order authorizing decrease.

(19) SUNDRY CREDITORS-Details of all items other than trade creditors included nder this

(20) REIERVE AND PROVISION ACCOUNTS-A copy of each Reserve and Provision Account is required, if any variations have occurred therein during the year of Income.

(21) LIST OF HAREHOLDERS—Private companies should furnish a list showing (21) LIST OF HAREHOLDERS—Private companies should furnish a list showing the names and addresses of chareholders as at the end of the year of income and the number and paid-up value of each close of shares held by each shareholder. If any such shareholders are nominees, she luit names and addresses of the beneficial owners of the shares should be disclosed.

- (22) NEVY COMPANIES—Where a return has not previously been furnished on behalf of a company, the following information must be supplied with the first return:—

 (a) A notification of the appointment by the company of, and the full name of, the Public Officer in accordance with the provisions of Section 252 of the Income Tax and Social Services Contribution Assessment Act, and the address for survival of poticer.

 service of notices.
 - (b) Whether the company is an entirely new business of the formation of an existing business into a company. If the latter, the name of the person or persons from whom purchased.
 - (c) The value of the stock on hand (if any) taken over from the former proprietor.
 - (d) A dist of depreciable property and the value at which each item was taken
 - (e) A copy of the Contract of Purchase (if any).
 - (f) A copy of the Momorandum and Articles of Association of the company and clob a copy of the Agreement (if any) on which the formation of the company was based.
 - A lbt showing the names and addresses of the shareholders and the number and paid-up value of shales held by each. (2)
 - (b) Where formation expenses have been paid during the year of income, they should be shown separately in the accounts lodged.

(2) CONTRIBUTIONS TO PENSION FUNDS-Where a Superannuation Fund (a) CONTRISC HORS TO PERSION PONDS. Where a superannuation fund is estillable by a company to provide baseful for employees, the company should submit to the Denartment's copy of any Trust Deed, Rules and Regulations, and other documents pertaining to the establishment of the Fund. It will then be decided whether or not a deduction is plowable in respect of the company's contribution to the Fund.

If a company is a private company, the following information should accompany the return of incomet-

- (a) The respective Interests including a life or other absolute interest in the capital of the company held by employees or directors for whom hereits of the company held by employees or directors for whom benefits will be provided by the Func.
- (2) The amount contributed or to be contributed on behalf of each employee or director who is a shareholder. If no such contributions have been made, advice to that effect should be given.
- Whether each employee or director who is also a shareholder and for whom (0) contributions are mode
 - (i) is employed full time in the business: if not, to what extent:
 - (ii) is entitled to benefit from funds of associated companies; if so, the names and addresses of such companies and details of the benefits provided,

Whether the company is a private or non-private company, the deduction (not being a deduction discillowship under sub-section 2 (c) and 3 (b) of Section 66 or sub-section 2 (c) and 3 (b) of Section 79) is limited to the greater of the two following amounts, viz.:-

- (a) £200 annually in respect of each employee; or
- (b) 5 per cent. of the employce's remuneration for the year proceeding the year of

The Commissioner is empowered, however, to increase the deduction beyond the permissible maximum in any case in which he considers the circumstances warrant an nereased allowance.

If the company's contributions to the fund claimed as deductions in the year of income exceeded the permissible maximum in respect of any employee, it is desired that a statement be furnished with the return of income showing, in respect of cach employee.

- (a) his name and his position in the company;
- (b) his remuneration for each of the years ended 30th June, 1953, and 30th June, 1953.
- (c) number of years of his service with the company:

Note will pricticable, the total amount contributed in respect of the employee, from the date of his admission to the Fund up to 30th June, 1955, should also be stat d.

- (e) the excess over the permissible sum;
- (f) the annual amount which will be contributed in future on his behalf by the company;
- (g) his age as at 50th June, 1959, and the anticipated date of his retirement;
- (ii) the total benefit payable from the fund to him on his retirement (if practicable, show sepa employer's the employe Exhibit B (xxxxvi)Copy Note-The nature of or Theorem Tax Determined ated;

Note -- The nature of or Income Tax Return of ired. (f) the reservision where W.Raleigh Pty. Limited would

for year ended 30/6/59.

If the permissible 395 for ye effect should accompany the roturn of income,

be allow.

(a) Name and address of each resident to whom interest in excess of £50 has been,

PAGE 4 COMPANY RETURNS

Exhibit B (xxxxvi) Copy Income Tax Return of W.Raleigh Pty. Limited for year ended 30/6/59.

NOTES FOR GUIDANCE-INCLUDING DEFINITIONS

RETURNS

- O Failure to furnish a return will render the company liable to severe penalties.
- O Omission of any income from a return, or claims for deductions in excess of amounts incurred, will render the company liable to prosecution and court penalty of not less than £2 or more than £500, and to additional tax of an amount not exceeding double the tax avoided.
- Where a company has neglected to furnish returns, or finds on examination of past returns that tax has been avoided, and it VOLUNTARILY makes a full disclosure of the true facts to the Deputy Commissioner, the court prosecution may be waived and the additional tax may be reduced to the equivalent of simple interest at the rate of 5 per cent, per annum of the amount of tax avoided.

ALL INCOME AND DEDUCTIONS MUST BE EXPRESSED IN AUSTRALIAN CURRENCY

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LIADILITY FOR LODGMENT OF RETURNS A company includes all bodies or associations, corporate or unincorporate, but does

not include partnerships. Every registered company, association, club, or similar body, which is a resident of

Australia, must jurnish a recurn of its income derived from all sources in and out of Australia during the year ended 30th June, 1959.

A noti-resident company is liable to furnish a return of its income derived from all sources in Australia.

DEFINITION OF RESIDENT COMPANY.

A resident company means a company which is incorporated in Australia, or which, not being incorporated in Australia, carries on business in Australia and has either its central management and control in Australia or its voting power controlled by share-holders who are residents of Australia.

PUELIC OFFICER.

Every company must appoint a Public Officer and notify the Deputy Commissioner accordingly, specifying the name of the Officer and address for service. Penalty E2 for every day during which failure or neglect continues.

DEFINITION OF A PRIVATE COMPANY.

A private company, as defined by the Act. Is a company which, on the last day of the year of income, answered any one or more of the following descriptions:---

- (d) A company all of the issued shares of which were held by not more than ocrisons. twenty
- (b) A company in which more than half of the voting power was capable of being exercised by one parson or by persons not more than seven in number.
- (c) A company in which shares representing more than half of the paid-up capital, other than capital represented by shares bearing a fixed rate of dividend only, were held by one person or by persons not more than seven in number.
- (d) A company in which not less than three-guarters of the voting power was capable of being exercised by one person or by persons not more than seven in number.
- (e) A company in which shares representing not less thin three-quarters of the paid-up cepital, other than capital represented by shares bearing a fixed rate of dividend only, were held by one person or by persons not more than seven in. number.
- (f) A company which was capable of being controlled by any means whatever by one person or by persons net more than seven in numbe
- For the purposes of (b) or (c) above, a person and his nominees shall de deemed to be one person.

For the purposes of (d) or (e) above, a person (whether or not he holds shares in the company concerned) and his relatives and his nonlinees, or norminees of any of his e relatives, shall be deemed to be one person: (ompany

However, a company in which the public are substantially interested or which is a subsidiary of a public company is not classed as a private company for the purposes of the Act.

EXEMPTION OF CERTAIN DIVIDENDS IN HANDS OF PRIVATE COMPANY SHAREHOLDERS.

Special fund dividends are those paid by a private company that are, by wirtue of Section 107, or sub-section (2) of Section 44 of the Act, excluded from the assessable income of shareholders,

A dividend may be excluded from the estensable income of a shareholder in accordance with Section 107 of the Act, to the extent that it is paid before to: fanuary, 1983.

- (a) the income of a year prior to the year of income which commenced on 1st [hiy, 1947, which has been as read under Division 7 as them in force (or under the corresponding provision of a previous Act)? or
 (b) the amount remaining after deducing from the undertributed amounts of the years of income orded 20th June, 1940, 1949, 1950, or 1951, which have been assessed under Division 7, the total amount of tax to assessed in respect of these vertex. those years.

VALUATION OF TRADING STOCK.

The Act prevides that the value of each article of spading stack (not being livestock) taken into account at the crit of the year of income, shall be, at the option of the company-

- (a) cost price:
- (b) market selling values
- (c) the price at which the stock can be replaced.

There is no provision permitting a reduction in the value of part or whole of the stock hard at the end of the year of income by the adoption, inter cliar of any of the hand at the er low my bases :---

- (c) The creation of provisions or reserves for future depreciation or diminution of the value of stock on hard
- (1) Creation of provision, or reserves by taking into account other factors which have prised or are highly to arise subsequent to the end of the year of income.
- (c) The voluation at a figure below cost when the market or replacement values are higher than cost.

If the company has failed to comply with the requirements of the Act, a full statement of the lacts, accompanied by a reconciliation of the value of stocks as returned each year with the values permissible under the Act, should be furnished to the Dapusy Commissioner without delay.

METHODS OF CALCULATION -Depreciation is calculated, unless the company Met MODS OF CALCOLIS IN Manufacture percention is calculated, unless the company elects otherwise, by applying a percentage rate to the depreciated value of the unit of property at the beginning of the income year (diminishing value method). Alternatively the company may elect to apply a percentage rate to the cost of the unit (prime cost method). Commencing with the income year 1927-1933, an election to adopt the prime cost method may be represed in relation either to all units of property or only so those units first used enjoyateled ready for use in the year in respect of which the prime cost hiethod may be expressed in relation either to all units of property or only to those units first used or installed ready for use in the year in respect of which the election is made and subsequent years. Correspondingly a company hitherto using the prime cost method may elect to change to the diminishing value method on a similar basis. Once any such election is made, the method of depreciation as adopted may not be changed except by leave of the Commissioner. An election under these provisions is required to be made in writing at the time of lodgment of the return of income for the relevant income year.

DEPRECIATION.

RATES OF DEPRECIATION-Standard rates, as complied and issued in Income Tax Order No. 1217 are applied where the prime-cost method is used. Commencing with the income year 1957-1953, the rates to be applied where the diminishing value method is used are one and one-half times the standard rates.

DISPOSAL, LOSS OR DESTRUCTION OF PLANT-Where property is DISPOSAL, LOSS OR DESTRUCTION OF PLANT-Where property is disposed of, lost or destroyed at any time in the year of income, any amount by which its depreciated value exceeds the consideration receivable is an allowable deduction. If the consideration receivable exceeds the depreciated value, the excess (to an extent not greater dian the cohrectation cliowed on the property) is required to be included in discusable income. In flow of including excess consideration in assessable income, the contipany may elect to have the amount of the excess deducted from the value of other depreciable property. An election under these provisions is required to be made in writing when logging the return of income for the relevant income year.

SPECIAL DEPRECIATION ALLOWANCE TO PRIMARY PRODUCERS Special depreciation of one-fifth of the cost of certain units of property used by primary producers is allowable in the year of purchase or installation and in each of the four successing years in heu of the normal allowance in respect of those units. The property subject to this special depreciation comprises:---

Flant (except motor cars, station wagons and estate cars) if acquired or installed after 30th June, 1951, and used exclusively for agricultural or pastoral purposes.

Structural improvements completed after 30th june, 1951, including accommodation for employees, tenants or share-farmers up to a maximum of £2,000 for each family unit if commences before lst july, 1955, or £2,250 if commences subsequently.

SPECIAL DEPRECIATION ALLOVIANCE-NORTHERN TERRITORY-A special depreciation allowance is more where the income is derived from primary production, mining) or faheries in the Northern Territory. Full details may be obtained from the Taxation Department on request.

AGENTS AND REPRESENTATIVES FOR OVERSEAS PRINCIPALS.

Any ogent or representative who sells or disposes of or is instrumental in selling of disposing of any property for the Principal must ledge a return in respect of all such transactions.

LIQUIDATORS AND RECEIVERS.

第二日 よ

A liquidator of any company which is being wound up, or a receiver for debenture In A lightetor of any company which is bong would up or a receiver for generative holders wild has taken poisession of any assets of the company, shall, within fourteen cars after he has become liquidator, or after he has taken possession of the assets, give notice thereof to the Commissioner and shall set aside such sum as the Commissioner considers buildent to provide for any tax which then is or will thereafter become considers sufficient to pripayable by the company.

GENERAL INSTRUCTIONS.

The company should make a full and true direlesure of all material facts necessary or the making of the assessment. If any could arises regarding any item, either of noome on deduction, the full facts should be placed before the Department for decision. for the r

A copy of the return a. d of all supporting statements should be preserved for future reference. The Department will not supply the company with a copy of its return, except in special circumstances.

The law requires every period carrying on a business to keep soficient records in the English language of his inconterand excenditure to enable his assessable income and allowap ain such records for a period of they re Exhibit B (xxxxxi) Copy and, acts of operations to which

Income Tax Return of The W.Raleign Pty. Limited missioner any charge of address for year ended 30/6/59.

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			No provision has been made for Private Company tax which may become payable.	NOTE:
£10,102.17.11		£10,102.17.11		
		40	TAL PROFITS RESERVE:	CAPITAL
		525. -, -	PROVISION FOR TAXATION:	PROVI
part of and of W. Raleigh th June, 1959.	This Account (or Statement) forms part accompanies the Income Tax Return of W. Pty. Limited for the year ended 30th Ju (Sgd.) D.L. Peate.	7,689. 4. 2	Bank of New South Wales 738. 9.1 Current Account - M. Peate 76.18.4 Directors' Current Account - 6,873.16.9 D.L. Peate 6,873.16.9	Bany Curr Dire D.I
	DIRECTOR)		ENT LIABILITIES:	CURRENT
		1,848.13. 9	Shareholders' Funds:	
	DIRECTOR)	146.13. 9	IT AND LOSS APPROPRIATION ACCOUNT:	PROFIT
		1,702	Shares of £1 each 850	850 " f
			Ordinary Shares of £1 each fully paid "C" Class Shares of £1 each fully paid 850	50 20
			ED CAPITAL:	ISSUED
			£25,000	25,000
			lative of £1	· ·
90.17.6	PRELIMINARY EXPENSES:	- Pi	Lative 5% Freferend of £l each Group 3 Redeemshie	2 000
7,500		<u></u>	of £l each Group 2 Redeemable Non-cum	2,000
369. 5. 8	A.E. WESTBANK PTY. LIMITED:	A	Group 1 Redeemable Non-cumu-	
27.0	27 Ordinary Shares of £1 each fully paid		"J" Class Shares of £1 each 1, "K" Class Shares of £1 each 1, "L" Class Shares of £1 each 1.	
l	SHARES IN A.E. VESTBANK PTY. LIMITED at cost		"H" Class Shares of £1 "I" Class Shares of £1	
- 2,115.14.9	ł		"I" Class Shares of £1 each 1,500	M . M
	Instruments 37.5.6 Furniture and Fittings 270.9.3		"C" Class Shares of £1 each 1,500	.
ı	Motor Vehicles Plant Equipment and	Lat Fert	"A" Class Shares of £l each 1, "B" Class Shares of £l each 1,	
	FIXED ASSETS - at cost less depreciation		RISED CAPITAL:	AUTH
			LIABILITIES	
Tax Return eigh Pty. L: ar ended 30	JUNE, 1959 W. Ral	SHEET AS AT 30TH :	BALANCE SH	
t B(x	IMITED Exhibit	RALEIGH PTY. LII	W.]	

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Exhibit B(xxxxvi) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30/6/59.

W. RALES GH PTY. LIMITED

BALANCE SHEET AS AT JOTH JUNE, 1959.

AUDITOR'S REPORT TO SHAREHOLDERS.

best of my information and the explanations given to me and as shown by the books of the Company. Balance Sheet with the books of the Company and having obtained all the information and explanations I have required, I am of opinion that such Balance Sheet is properly drawn up so as to I report to the shareholders of W. Raleigh Pty. Limited that I have examined the above exhibit a true and correct view of the state of the affairs of the Company according to the

is required to keep under the New South Wales Companies Act 1936, or by its Articles, I also report that, in my opinion the Register of Members and other records which the have been kept in a proper manner. Company

Registered under the Public Accountants K Registration Act, 1945, as amended

SYDNEY, 9th November, 1959

Exhibit B(xxxxvi) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30/6/59.

Exhibit B(xxxxvi) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30/6/59.

Tax Return of W. Raleigh Pty. Limited for the year ended 30th June, 1959.

(Sgd.) D. L. Peate.

This Account (or statement) forms part of and accompanies the Income

	5,155 12 3 67 11 420 5 11	£5,642 18 2 724 10 -	+ 10 -
) 30TH JUNE, 1959	<u>1959</u> June 30 By Fees " Depreciation Recouped " <u>Balance</u> carried down	<u>1959</u> June 30 To Dividends	£72 1959. (Sgd.) D.L. Peate.
DI LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE, 1959	$\begin{array}{rcrcccccccccccccccccccccccccccccccccc$	400 £5,642 18 2 420 5 11	and count 304 4 1 £724 10 - EMENT) FORMS PART OF AND ACCOMPANIES THE ed FOR THE YEAR ENDED 30th June, 1959.
PROFIT AND LOSS	1959 June30ToAudit and Accountancy Fees"Depreication"Depreication"Electricity"Magazines Papers and Periodicals"Motor Car and Travelling Expenses"Salaries"Subscriptions"Sundry Expenses	" Contributions to Staff Superannuation Fund Superannuation Fund 1959 June 30 To <u>Balance brought down</u> " <u>Net Frofit</u> for the year	

W. RALEIGH PTY. LIMITED

Exhibit B(xxxxvi) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30/6/59.

Exhibit B(xxxxvi) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30/6/59.

											Inc W. for	come (Rale: Cyear	Tax R _e turn of igh Pty. Limited r ended 30/6/59.
103			. 9. 8			. 4. 1	.13.9		146.13. 9			i	
COPY			brought 902.		it for the	transferred 304.	£1,206.13		brought 146			brought 1 525.	Tax Return of).L. Peate.
W. RALEIGH PTY. LIMITED	PROFIT AND LOSS APPROPRIATION ACCOUNT.	<u>1958</u>	To <u>Dividend</u> forward	"C" Class 530 1959	"D" Class <u>530</u> 1,060 June 30 " Net Profit	year	£1,206.13. 9	1959	July 1 By <u>Balance</u> br down	PROVISION FOR TAXATION ACCOUNT.	<u>1958</u>	July 1 By <u>Balance</u> br forward	This Account (or statement) forms part of and accompanies the Income Tax W. Raleigh Pty. Limited for the year ended 30th June, 1959. (Sgd.) D.L.
		1959	April 24 To			June 30 "							This Acc W. Ralei

Exhibit B(xxxxvi) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30/6/59.

Exhibit B(xxxxvi) Copy Income Tax R_eturn of

Exhibit B (xxxxvi) Copy of Income Tax Return of V. Raleigh Pty. Limited for year ended 30th June 1959

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COPY

M. RALEIGH PTY. LIMITED

INCOME TAX RETURN FOR THE YEAR ENDED 30TH JUNE 1959

DEFRECIATION SCHEDULE

MOTOR VEHICLES

DODGE

Written down value at 1st July, 1958 Less 22≨% Depreciation	990.0.0 225.0.0	225.0.0	
Written Down value at 30th June, 1959	£765.0.0		
VAUXHALL			
Less: $22\frac{1}{2}\%$ Pro Rata	1,125.0.0		20
Depreciation for 8 months	169.0.0	169.0.0	
<u>Vritten down value at</u> <u>30th June, 1959</u>	£ 956. 0. 0		
PLANT, EQUIPMENT AND INSTRUM	ENTS:		
Written down value at 1st July, 1958 <u>Less</u> : 11 4 % Depreciation	4.14.6	4.14. 6	
<mark>∀ritten down value at 30th</mark> June, 1959	\$ 37. 5. 6		30
LIBRARY:			
Written down value at 1st July, 1958 <u>Less</u> : 7 ₁ % Depreciation	94. C. O 7. O. O	7.0.0	
<u>∀ritten down value at 30th</u> June, 1959	£87 .0.0		
line a	Pty. Limit year ended	come Tax V. Raleigh ed for	
401-	June 1959		

401.

June 1959

	Exhibit B (xxxxvi) Copy of Income Tax Return of V. Raleigh Pty. Limited for year ended 30th June 1959	
FURNITURE AND FITTINGS:		
Written down value at lst July, 1958 <u>Less</u> : 3 ³ /2 Depreciation	281.0.0 10.10.9 10.10.9 10)
Written down value at 30th June, 1959	£270.9.3	
TOTAL DEPRECIATION CLAIMED	£416. 5. 3	
SALE OF JAVELIN:	and the second	
Purchased September, 1956 Sold October, 1958	210.0.0 250.0.0	
	geographic contraction of the second	
CAPITAL PROFITS RESERVE PROFIT ON SALE	_ €40.0.0	

THIS ACCOUNT (OR STATEMENT) FORMS PART OF, AND ACCOMPANIES THE INCOME TAX RETURN OF V. Raleigh Pty. Limited FOR THE YEAR ENDED 30th June, 1959 (Sgd.) D. L. Peate

20

Exhibit B (xxxxvi) Copy of Income Tax Return of W. Raleigh Pty. Limited for year ended 30th June 1959

Exhibit B(xxxxvi) Copy of Income Tax Return of W. Raleigh Pty. Limited for year ended 30th June 1959

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COPY

W. RALEIGH PTY. LIMITED

INCOME TAX RETURN FOR THE YEAR ENDED 30TH JUNE 1959

SUBSCRIPTIONS AND DONATIONS:

Hunter District Agricultural Soc.	£ <u>1. 1. 0</u>	10
SUNDRY EXPENSES:		
Water Rates Bank Charges and Exchange Insurance - Motor Vehicle	40.15.0 5.0.6 27.8.6 £73.4.0	
CONTRIBUTIONS TO SUPERANNUATION FUND:		
Desmond Lees Peate,		

CESSNOCK.	Medical Practit- ioner	200.0.0	
Margaret Peate, CESSNOCK.	Secretary	200.0.0	20
		£400. 0. 0	

No interest or dividends were paid to non-resident shareholders. The above dividends were paid or credited on 24th April, 1959.

THIS ACCOUNT (OR STATEMENT) FORMS PART OF, AND ACCOMPANIES THE INCOME TAX RETURN OF W. Raleigh Pty. Limited FOR THE YEAR ENDED 30th June, 1959. (Sgd.) D. L. Peate

30

Exhibit B(xxxxvi) Copy of Income Tax Return of W. Raleigh Pty. Limited for year ended 30th June 1959

FORM	717 N.T. TA15160.	CONTR WALES	Exhibit B (xxxxvii)Co Income Tax Return of
Price 1		SOUTH WALES	A.E. Westbank Pty.
. 6	COMPA RETURN OF INCOME de	 Reference of the second se	Limited for year ender 30/6/59.
COMMONWEALTH OF AUSTRALIA	in and out of Austi	ralia during the twelve raly, 1958 to 30th June,	959
INCOME TAX	0.5	†0	
AND	If approval has been obtained to sub-	mit return for any other period, specify th	
SOCIAL	EOX 4197, G.P.O.	WITH THE DEPUTY COMMISSIONER OF TA SYDNEY, BY 31st AUGUST, 1959.	
SERVICES	a company having its head office within the	Australian Capital Territory is required to I	lodge its return For office use only
CONTRIBUTION		oner of Taxation, Canberra, A.C.T.	
lame of company			2.0. 01/21/21/
ostal address for service		, DAVIES & CO. BOX 2590 G.I	
tate whether a private co	TRACTOR DOTT A MADERICA		finition of private company-see pag
Name in full of Public Ofi	NED THEE TAD TOTAL		(see page
Vature of business	MEDICAL SERVICES (NOTE,-When stating nature of bu	usin <mark>ess, state w</mark> hat kind of manufacturer, who	plesaler, retailer, etc.)
lace of incorporation	SYDNEY	Date of inc	00 C . FC
rincipal place of business	MATH COD STOR		
tates in which business is			
		OF TAXABLE INCOME	
NET DEC	FIT-as per Profit and Loss Account attached	A. A	£ 5,000
	FIT-as per Profit and Loss Account attached me not included in Profit and Loss Account (£
	me not included in Profit and Loss Account (ALL THE PART OF A DATE OF A DATE OF	£52
ltem	s not allowable as deductions-		
	Capital expenditure (attach statement)	··· ··· ··· ···	
	Provisions and reserves (attach statement)	448 440 440 440 440 440 440	E
	Income taxes	··· ··· ··· ··· ···	L
	Donations		
	Legal expenses	*** *** *** *** ***	1
	Other items-	and the second second	
			5,052
DEDUCT-	-: det exempt Income (being gross exempt in interest and other expenses incurred		
and the second	interest and other expenses incurred thereof-attach statement)		The second second
And the second s	Depreciation allowable (attach statement)		
	Other items-		
	and the second s	[[£52
	TAXABLE INCO	algifes d ^{an} alasha fili a astrokon filika da da ana ar ar an an daliyik sanalista da attara attara attara kan a	E 5,000
		CLARATION	
Accounts Raismon Shorts	d Public Officer of the above company. Documents and Lists herewith, are true ent of the total income derived from all so 30th June, 1959 17th day of	and correct in every particular, and o	disclose without reservation or exce
luring the year ended Dated this	., 1959. Usual	I signature of Public Officer (S hed sheets must be signed by the Public Office	
furing the year ended Dated this December	., 1959. This declaration and all attack PARTICULARS RELATING	hed sheets must be signed by the Public Office	ORMATION
furing the year ended Dated this December To be given byA. An	, 1959. Usual This declaration and all attact PARTICULARS RELATING y person who charges directly or indirec	hed sheets must be signed by the Public Office G TO SOURCES OF INFO ctly any fee for preparing, or assisting	CRMATION to prepare, this return.) Cross out wh
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uring the year ended Dated this December To be given by—A. An B. Eve I) What books of account, if an 2) Ey whom are those books of 3) Are those books of account 4) Is the return in accordance 5) If the return in accordance 5) Have you satisfied yourself other sources of inform and disclose the whole N.B.—Number (6) to be answe I.C. CERTIFICATE	L, 1959. Usual This declaration and all attack PARTICULARS RELATING y person who charges directly or indirect try company carrying on business which Question my, i. rekept by or on behalf of the taxpayer ? of account kept ? (State name and address.) int audited each year ? If so, by whom ? the with those books ?	hed sheets must be signed by the Public Office STO SOURCES OF INFO ctly any fee for preparing, or assisting does not furnish with its return an a <u>Complete Set</u> . <u>Company Secretary & Audi</u> <u>Yes</u> . <u>Geoffrey C. Davies</u> , <u>Yes</u> . <u>No</u> . <u>No</u> . <u>having</u> turn, hereby certify that the answers complete B (xxxxvii) Cop	er. ORMATION to prepare, this return. agent's certificate. Aniwer tor's Staff. 241 Castlereagh St., Sydne g charged the taxpayer a fee for prep s set forth above in the second colum are true and correct in every particula py LASON, DAVIES & CO. ffray C. Davies.

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Exhibit E (xxxxvii)Copy Income Tax Return of A.E.Westbank Pty.

PAGE 2.

tatement No. I.	PARTICULARS OF DIVIDE DIVIDENDS PAID OR CREDIT If a distribution is made oth Copy of retolution relating NOTE.—This scattement	ENDS PAID O TED DURING TH ther than in cash, to g to each dividend	the bature of st id should be atta	uch distribution r ached, if not hire	MATE CL1 O 30th JI 30 must be tanded	Lmited 1)/6/59.	bank Pt: for year	y. r ended
Amount of dividend	Whether proference or ordinary dividend	and the second	a declared	Date più o	NAME OF THE OWNER OF	State w	whether "spec idena (See pi	
		27		32.	.7.58	and Annual and an other fragmatication	na analas na algunationa	
£3750	Ordinary	remention framework and the second second	.7.58	apales I representation display the strange prime workers	.11.58		n an fall a series and the production of the data in	
£1425	Ordinary		itte jo		***		antan mangan kang di kana sang di kana sa sang Na kana sa	
Statement No. 2.	REMUNERATION OF DIRECT	TORS AND S	SHAREHOLI A PR.VATE	DERS OR RE COMPANY	LATIVES C	DF A DIRE	CTOR OR	OF A
				Re	amuneration cha	arged in accounts d by this return	is of n	Total
Name în full	Capacity in which employed, and in case of relatives, the degree of relationship	Residencis	al address	Director's fees	Salary or wages	Commission, bonus, esc.	Allowances, traveling, entertaining, motor car, etc.	Total remonstration paid or credited during year ended 30th june, 1959
								1
4						1	-	
	This statement should be com	mpleted irrespecti	ive of any othe	ir lists of remun	leration lurnis	hed.		- die - die
Statement No. 3. PA	ARTICULARS OF ADVANCES	OR LOANS I	MADE BY A	PRIVATE CC	MPANY T	O ITS SHA	REHOLDE	RS, OR OF
PA	YMENTS MADE ON BEHALF	OF, OR FOR	THE INDIV	IDUAL BENER	FIT OF, AN	VY OF ITS S	SHAREHOL	LDERS
Name of shareholder to payment i	o whom loan, advance, or is made	Ad	ddress of share!	nolder		mount of adva loan, or payme		advance, loan, tc., made
					1			F
				· B				
		200051		DEL			and an or the second se	
Statement No. 4. DIVIDENDS (Including exem	PARTICULARS Full details must be sh mpt and ex-Australian Dividends, B	hown to obtain be	enefit of concess	sional rate of tax				
	Company	Gross amount É			Company			Gross amount £
					adartagi ang salagi ang		B/fwd.	
				Contraction (Cont				
				and the second				
							part in difficulty operation of an initial strategy and	
		-					an a	
		-						
		-			and a set of the set of			
	C/fwd	d.					TOTAL E	
	the whole or part of any dividend, bon Dividends on preference shares shou OR CREDITED TO COMPANY	ould be separately	y shown. Divid	denás must be ex	xpressed in Au	ustralian curren		ried.
States in the second	mmonwealth Government Loans, on St		and an international second	and an other sector in the sector of the		an and an independent of the second	ate Authoritie	s.
Name of Government or Publi	lic or Municipal Body Principal at 30-6-59	Interest L	Name of G	overnment or Pel	blic or Munici	P_I Body P	Principal at 30 6 57	inter est £
							B/fwd.	
A								
			Net-					
						and the strange		
	C/fwd.	a de la contra de				TO	DTAL É	
Other Interest.								
Name of Government, Bank, (Company, Firm, or Person to whom	money is lent		Address		P	Principal at 30-6-59	interest £
-				and the second				*
And the second at the subject of the second se	Automatical data and and provide a statements and a statement of the second statement of the statement of the s	the second s	and the second second second	Contraction and an entering the second second	and all the second second second	Anne again and a contract of a second	a salah malan lain salah kasa salah ka sa	

Exhibit B (xxxxvii) Copy Income Tax Return of A.E.Westbank Pty. Limited for year ended 30/6/59. - 405. wa boz-TOTAL E

PAGE 4

COMPANY RETURNS

Exhibit B (xxxxvii)Copy Income Tax Return of A.E. Westbank Pty. Limited for year ended 30/6/59.

NOTES FOR GUIDANCE-INCLUDING DEFINITIONS

RETURNS

- Failure to furnish a return will render the company liable to severe penalties.
- Omission of any income from a return, or claims for deductions in excess of amounts incurred, will render the company lia to prosecution and court penalty of not less than £2 or more than £500, and to additional tax of an amount not exceed 0 double the tax avoided.
- Where a company has neglected to furnish returns, or finds on examination of past returns that tax has been avoided, and VOLUNTARILY makes a full disclosure of the true facts to the Deputy Commissioner, the court prosecution may be wait and the additional tax may be reduced to the equivalent of simple interest at the rate of 5 per cent, per annum of the amou of tax avoided.

ALL INCOME AND DEDUCTIONS MUST BE EXPRESSED IN AUSTRALIAN CURRENCY

LIACILITY FOR LODGMENT OF RETURNS.

A company includes all bodies or associations, corporate or unincorporate, but does not include partnerships.

Every registered company, association, club, or similar body, which is a resident of Australia, must furnish a return of its income cerived from all sources in and out of Australia during the year ended 30th june, 1959.

A non-resident company is liable to furnish a return of its income derived from all sources in Australia.

DEFINITION OF RESIDENT COMPANY.

A resident company means a company which is incorporated in Australia, or which, not being incorporated in Australia, carries on business in Australia and has either its central management and control in Australia or its voting power controlled by share-holders who are residents of Australia.

PUBLIC OFFICER.

Every company must appoint a Public Officer and notify the Deputy Commissioner accordingly, specifying the name of the Officer and address for service. Penalty £2 for every day during which failure or neglect continues.

DEFINITION OF A PRIVATE COMPANY.

- (a) A company all of the issued shares of which ware held by not more than twenty persons.
- (b) A company in which more than half of the voting power was capable of being exercised by one person or by persons not more than seven in number (c) A company in which shares representing more than half of the part-up capital,
- other than capital represented by shares bearing a fixed rate of dividend only, were held by one person or by persons not more than seven in number.
- (d) A company in which not less than three-quarters of the voting power was capable of being exercised by one person or by persons not more than seven In number.
- (c) A company in which shares representing not lets than the courters of the paid-up capital, other than capital represented by slores bearing a fixed rate of dividendionly, were held by one person or by persons not more than seven in number.
- (f) A company which was capable of being controlled by any means whatever by one person or by persons not more than seven in number.

For the purposes of (b) or (c) above, a person and his nominees shall be deemed to be

For the purposes of (d) or (e) above, a person (whether or not he holds shares in the company concerned) and his relatives and his relatives, shall be deemed to be one person. ad his nominees, or nominees of any of his

However, a company in which the public are substantially interested or which is a baldiary of a public company is not classed as a private company for the purposes of the Act.

EXEMPTION OF CERTAIN DIVIDENDS IN HANDS OF PRIVATE COMPANY SHAREHOLDERS.

Special fund dividends are those paid by a private company that are, by virtue of Section 107, or sub-section (2) of Section 44 of the Act, excluded from the assessable income of shareholders.

A dividend may be excluded from the assessable income of a sharehold of in accordwith Section 107 of the Act, to the extent that it is paid before 1st January, 1963, ance out of-

- (d) the lneame of a year prior to the year of income which commenced on 1st July, 1947, which has been assessed under Division 7 as then in force (or under the corresponding provision of a previous Acc); or
- (b) the amount remaining siter diddicting from the endistributed amounts of the years of income ended soin june, 1943, 1949, 1950, or 1951, which have been assessed under Division 7, the total amount of tax so assessed in respect of chosa years.

VALUATION OF TRADING STOCK.

The Act provides that the value of each article of trading stock (not being livestock) taken into account at the end of the year of income, shall be, at the option of the company-

- (a) cost price:
- (b) market selling value;
- (c) the price at which the stock can be replaced.

- (a) The creation of provisions or reserves for future depreciation or diminution of
- the value of stock on hand. (b) Creation of provisions or reserves by taking into account other factors which have arisen or are likely to arise subsequent to the end of the year of income.
- (c) The valuation at a figure below cost when the market or replacement values re higher than cost.

If the company has failed to comply with the requirements of the Acr, a full sestement of the facts, accompanied by a reconciliation of the value of stocks as returned each year with the values permissible under the Act, should be furnished to the Deputy Commissioner without delay.

DEPERCIATION

METHODS OF CALCULATION-Depreciation is calculated, unless the comp METHODS OF CALCULATION—Depreciation is calculated, unless that comp elects otherwise, by applying a percentage rate to the depreciated value of the unit property at the beginning of the income year (diminishing value method). Alternativ the company may elect to apply a percentage rate to the test of the unit (prime c method). Commencing with the income year 1957-1958, an election to adopt prime cost method may be exercised in relation electron all units of property for o to those units first used or installed ready for use in the year in respect of which election is made and subsequent years. Correspondingly a company interto using prime cost method may be extend to change to the diminishing value method on a sim-basis. Once any such election is made, the method of depreciation is adopted may be changed except by leave of the Commissioner. An election uncer thus provisio is required to be made in writing at the time of lodgment of the return of income the relevant income year. the relevant income year.

NATES OF DEPRECIATION-Standard rates, as compiled and issued in Inco Tax Order No. 1217 are applied where the prime cost method is used. Commence with the income year 1957-1958, the rates to be applied where the diminishing val method is used are one and one-half times the standard rates.

DISPOSAL LOSS OR DESTRUCTION OF PLANT-Where property DISPORAL, LOSS OR DISTRUCTION, OF PLANT---Where property disposed of, losteon destroyed at any time in the year of income, any amount by while its depreciated value exceeds the consideration receivable is an allowable deduction of greaters than the depreciation an owed on the property) is required to be include in associate income. In the of including excess consideration in assessable incom the company may alect to have the amount of the excess deducted to be ma-line when longing the return of income for the relevant income year.

SPECIAL DEPRECIATION ALLOWANCE TO PRIMARY PRODUCERS Special depreciation of price and of the cost of certain units of property us producers is allowable metholycer of purchase or installation and in ex-succeeding years in hab of the morth allowaned in respect of those units, subject to this special depreciation comprises: each of the fo the property.

Plant (except motor cars, station wagons and estate cars) if acquired or Instal after 30th June, 1961, and used exclusively for agricultural or pastoral purposes.

Structural improvements completed after 50th June, 1951 Ancluding accommodati for employues, transits or share-formers up to a maximum of £2,000 for each fam unit if commenced before 1st july, 1951, or £2,750 if commenced subsequently.

SPECIAL DEPRECIATION ALLOWANCE-NORTHERN TERRITORY A special depreciation ction, mining, or fisheries in the North the Taxation Department on request. thern furritory. Full details may be obtained

AGENTS AND REPRESENTATIVES FOR OVERSEAS PRINCIPALS.

Any agent of representative who solls of disposes of or is instrumental in selling sposing of any property for the Principal most loogs alreturn in respect of all so disposing of any property transactions.

LIQUIDATORS AND RECEIVERS.

A liquidator of any company which is using wound up, or a receiver for depertu-holders who has taken postersion of any assets of the company shall, within fource days after he has become liquidator, or after he has taken pettersion of the masses, a notice thereof to the Commissioner and shall set after such sum as the Commission sufficient to provide for any tax which then is on will thereafter becom payable by the company.

GENERAL INSTRUCTIONS.

The company should make a full and true disclosure of all material facts necessar for the range of the assessment. If any doubs areas regarding any item, either i income or deduction, the full facts should be placed before the Department for ducisio

A copy of the return and of all supporting stituments should be preserved for future reference. The Department will not supply the company with a copy of easireting except in special circumstances.

The law require accuracy person carrying on a best ers to the set of the number of the set of the s ations co Wa at least seven year Income Tax Return of they relate.

A.E. Westbank Pty. Limited Th: 407. for year ended 30/6/59. landa of addre for \$4

408.

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Exhibit B(xxxxvii) Copy Income Tax Return of A. E. Westbank Pty. Limited for year ended 30/6/59.

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A. E. WESTBANK PTY. LIMITED

BALANCE SHEET AS AT 30TH JUNE, 1959.

AUDITOR'S REPORT TO SHAREHOLDERS

I report to the shareholders of A.E. Westbank Pty. Limited that I have examined the above the books of the Company and having obtained all the information and explanations I have required, I am of opinion that such Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Company according to the best of my information and the explanations given to me and as shown by the books of the Company. Balance Sheet with

I also report that, in my opinion the Register of Members and other records which the keep under the New South Wales Companies Act 1936, or by its Articles, have been kept in a proper manner. Company is required to

SYDNEY, 4th November, 1959.

Registered under the Public Accountants Registration Act, 1945, as amended.

This Account (or Statement) forms part of and accompanies the income tax return of A.E. Westbank P/L. for the year ended 30th June, 1959.

(Sgd.) D.L. Peate

Exhibit B (xxxxvii) Copy Income Tax Return of A. E. Westbank Pty. Limited for year ended 30/6/59.

																I E	nc	or We	ne es	ר tt	'az bar	(xx k F nk end	let Pt	y y	rn • 1	of Lir	11 11	A. te	d		
109	COPY		51,559 4 5																											£51.559 4 5	of A.E.
A.E. WESTBANK PTY. LIMITED	PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 30th JUNE, 1959	1959	10	Charres 27	Laundry 799 9	to Staff	ł	Electricity 155 1	Outside Fees 791 7	Supplies 386 2 3	and Sub-	SU	đ	LTY 583 7	Postages	Maintenance 346 10	Salaries 5,829 14	Sundry Expenses 679 13	Telephone 659 16	Travelling 144 6	Medical Books 5 9 4		" Fees for Services on			ended 30th June, 1959 transferred to Drofit	VIGIDICITED VULNOUND OF CONTRACTOR	s Appropriation	Account $5,000$	£51,559 4 5	Account (or Statement) forms part of and accompanies the Income Tax Return bank P/L., for the year ended 30th June, 1959. (Sgd.) D.L. Peate
		1959	June																							•					This Westl

Exhibit B(xxxxvii) Copy Income Tax Return of A. E. Westbank Pty. Limited for year ended 30/6/59.

								Exhibit Income A.E. Wes ited fo: 30/6/59	Tax 1 stban	xxvii) Return k Pty. r ende	of Lim-
			3,850	5,000 £8,850	2,525		2,400	1,150	£3,550	3,550	i 1959.
A. E. WESTBANK PTY. LIMITED	F AND LOSS APPROPRIATION ACCOUNT	1958	3,750 July 1 By <u>Balance</u> brought forward 1,425 <u>1959</u>	June 30Net Profitfor the year1,150ended 30th June, 19592,525transferred from Profit28,850and Loss Account	<u>1959</u> July 1 By <u>Balance</u> brought down	PROVISION FOR TAXATION	<u>1958</u> 3,550 July 1 By Balance brought forward	<u>1959</u> June 30 " Profit ^a priatic	,550	<u>1959</u> July 1 By <u>Balance</u> brought down	This Account (or Statement) forms part of and accompanies the Income Tax Return of A. E. Westbank P/L., for the year ended 30th June, (Sgd.) D. L. Peate
	PROFIT	1958	31 To Interim Dividend 19 " Interim Dividend	June 30 " Provision for Taxation 1 " <u>Balance</u> carried down 2 £8			<u>1959</u> June 30 To Balance carried down		£3,		
						411		Exhibit Income A.E. We ited for 30/6/59	Tax R stban r yea	eturn k Pty.	of Lim-

Exhibit B (xxxxvii) Copy of Income Tax Return of A. E. Westbank Pty. Limited for year ended 30th June 1959

COPY

	COPY	
A. E. WESTBANK	PTY. LIMITED	
INCOME TAX RETURN FOR THE	YEAR ENDED 30th JUNE 1959	
DEPRECIATION SCHEDULE		10
FURNITURE AND FITTINGS		
Written down value as at 30th June, 1958 Less $3\frac{3}{4}\%$ depreciation for the year	198 £ 7 7	
Written down value as at 30th June, 1959	£191	
OFFICE MACHINES		
Written down value as at 30th June, 1958 Less 15% Depreciation for the year	35 5 5	20
Written down value as at 30th June, 1959	£ 30	
PLANT EQUIPMENT AND INSTRU	MENTS	
Written down value as at 30th June, 1958 Less $11\frac{1}{4}$ % Depreciation for the year	341 <u>38</u> 38 303	30
Add Additions		
Purchased Jan., 1959 Sterilizer £33.10 Less 114% Pro Rata Depn. <u>1.10</u> Purchased March, 1959 Sterilizer Written down value as at	32 1.10 	
30th June, 1959	£366.10	40
<u>TOTAL</u> <u>DEPRECIATION</u> This Account (or Statement) accompanies the Income Tax (Sgd.) D. L. Peate		

412.

Exhibit B (xxxxvii) Copy of Income Tax Return of A.E. Westbank Pty. Limited for year ended 30th June 1959

Exhibit B(xxxxvii) Copy of Income Tax Return of A.E. West-bank Pty. Limited for year ended 30th June 1959

COPY

Α.	E.	WESTBAN	C PTY.	LIMITED
The second seco		والجريب المسابقا الكري فيكمه والجميد فستتناب	والمكاريفة البوجين بالجاب بتباك	فاسرة جائبة البسية فليداك بالابتكار فترقيها

INCOME TAX RETURN FOR THE YEAR ENDED 30th JUNE 1959

SUNDRY	EXPENSES

Freight Sundry Expenses Gratuities Property Valuation Kerosene Staff Teas Travelling Expenses Donation Advertising Debt Collection - Munro & Munro Legal Expenses - Woodgate & Cleaves re Bank of N.S.W. and Local Coal Authority Rates Rent	3.13 3.16 20.12 16.16 $26.12. 6$ $1. 3. 1$ $11. 6$ $10. 6$ 3 500 500 $5. 5$ $3. 2. 1$ 94.11 $\pounds 679.13. 8$	20
	1079.13. 0	
DONATIONS AND SUBSCRIPTIONS		
Society for Crippled Children Cessnock District Centenary Appeal Sundry Hunter Valley Medical Association	2. 2 2. 2 3. 2. 6 14.14	30
·	£ 22 6	
INTEREST		
Being 8% Interest p.a. on Loan of £800	£ 48	
This Account (or Statement) fo part of and accompanies the In Tax Return of A. E. Westbank F for the year ended 30th June,	one ≥/L.,	
(Sgd.) D. L. Peate		40

Exhibit B(xxxxvii) Copy of Income Tax Return of A.E. West-bank Pty. Limited for year ended 30th June 1959

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Exhibit B (xxxxvii) Copy of Income Tax Return of A.E.Vestbank Pty. Limited for year ended 30th June 1959

COPY

A. E. WESTBANK PTY. LIMITED

INCOME TAX RETURN FOR THE YEAR ENDED 30th JUNE, 1959

Shareholder	No. Cla cat Sha	ssi ion	<u>fi</u> - of		ра	vidends id or edited		10
W.Raleigh Pty. Limited, 3rd Floor, 241/243 Castlereagh Street, Sydney	28 Sha £1	0rd res	ina of h	-	£	724.10.	-	
W.Gladstone Pty. Limited 3rd Floor, 241/243 Castlereagh Street, Sydney	28	11	11	11	£	724.10.	-	
Carban Pty. Limited 3rd Floor, 241/243 Castlereagh Street, Sydney	25	17	Ħ	f1		646.17.	6	20
G. Dalton Pty. Ltd., 3rd Floor, 241/243 Castlereagh Street, Sydney	25	11	ŦŤ	11		646.17.	6	
C. Hinton Fty. Limited 3rd Floor, 241/243 Castlereagh Street, Sydney	25	13	**	**		646.17.	6	
Repton Pty. Limited 3rd Floor, 241/243 Castlereagh Street, Sydney	25	ŧŢ	Ħ	11		646.17.	6	30
C. Marlow Pty. Limited 3rd Floor, 241/243 Castlereagh Street, Sydney	22	11	11	77		569.5.	-	
T. Neville Pty. Ltd., 3rd Floor, 241/243 Castlereagh Street, Sydney	22	Ħ	Ħ	11		569.5.	-	
	200	Ħ	11	17	£5	,175	-	

No interest or dividends were paid or credited to non-resident shareholders during the year ended 30th June, 1959. The above dividends were £3,750 declared on 31st July, 1958 and £1,425 declared on 19th November, 1958.

40

Exhibit B (xxxxvii) Copy of Income Tax Return of A. E. Westbank Pty. Limited for year ended 30th June 1959

Exhibit B (xxxxvii) Copy of Income Tax Return of A. E. Westbank Pty. Limited for year ended 30th June 1959

CONTRIBUTIONS TO STAFF PROVIDENT FUND

Name	<u>Classi</u>	fication	Amount	
Marcia Johns	Receptionis	st/Secretary	£200	
Joyce Selway	11	11	200	10
Mrs. Mackay	11	11	200	
Maureen O'Connor	11	**	200	
Marie Swan	n	11	200	
Judith Anderson	11	11	200	
			£1,200	
ACCRUED CHARGE				
Outside fee			£ 237.5	
			میں اور اور میں بر <u>اور اور اور اور اور اور اور اور اور اور </u>	
This	Account (or	r Statement) f	orms part	

This Account (or Statement) forms part of and accompanies the Income Tax Return of A. E. Westbank P.L., for the year ended 30th June, 1959. (Sgd.) D. L. Peate

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Exhibit B (xxxxvii= Copy of Income Tax Return of A.E.Westbank Pty. Limited for year ended 30th June 1959

Exhibit B (Lii) Copy request that Objection be forwarded to the High Court

COPY

HERBERT SMITH & N. B. PHILLIPS

SOLICITORS

FAUL BUILDINGS,

35 Fitt Street, (NEAR CIRCULAR QUAY) SYDNEY. 10

20

30

31st August, 1962.

Mr. C. C. Green, Deputy Commissioner of Texation, Box 4197 G.P.O., SYDNEY.

Dear Sir,

RE: DR. DESMOND L. PEATE Your Ref: 6/G/SN.67243/60

We act on behalf of Dr. Desmond L. Peate and we refer to the Assessment of Income Tax and Social Services Contribution issued to our client in respect of year of income ended 30th June, 1960 and to your communication dated 29th August, 1962 conveying your decision on the objection lodged by our client.

We hereby request you, on behalf of our client, to treat such objection as an appeal and to forward it to the High Court.

416.

Cheque for $\mathfrak{l}/-/-$ is enclosed herewith.

Yours faithfully, HERBERT SMITH & V.B.PHILLIPS

Per: (Sgd.) E. Berge Phillips

Enclosure .

		<u></u>	Exhibit B (Liii)Copy Income Tax Return of
FORM	NEW	SOUTH WALES	W.Raleigh Pty Limited
C:	COMP		for year ended 30/6/6
COMMONWEALTH OF AUSTRALIA		lerived from all sources ralia during the twelve uly, 1959 to 30th June,	1960
INCOME TAX AND SOCIAL	or If approval has been obtained to sur O THIS RETURN SHOULD BE LODGE	to simil return for any other period, specify D WITH THE DEPUTY COMMISSIONER OF	이 같이 같이 집에 다 나는 것이 같이 다. 이 것이 많은 것은 것이 이 것이 않았다. 이 동물건이 집에서 가지 않는 것이 같은 물건이 들었다. 것이 같이 많은 것이 없다. 것이 같이 많은 것이 없다.
SERVICES CONTRIBUTION	A company having its head office within th	, SYDNEY, BY 31st AUGUST, 1960. a Australian Capital Territory is required inner of Taxation, Canberra, A.C.T.	to lodge its return For office use only
lame of company	W. RALEIGH PTY. LTD	and the second	
ostal address for service tate whether a private o	company REIVATE COUP	ANY	BOX 2590, G.P.O. SYDNEY. Definition of private company—see page 4
lame in full of Public O lature of business	MEDIGAL SERV	ICES	(see page)
lace of incorporation	SYDNEY	usiness, state what kind of manufacturer, v	vholesaler, retailer, etc.) Incorporation 21 / 8 / 195
rincipal place of busines tates in which business	NTT AUSTRALIA	WALES	
	STATEMENT	OF TAXABLE INCOM	
NET PRO	DFIT-as per Profit and Loss Account attached	d	
ADD-Inco	ome not included in Profit and Loss Account	(attach statement)	4
	preciation charged in accounts	ere 498, ere 100 eas eas .	<u>£</u>
Hen .	Capital expenditure (attach statement)	and an ar an ar	
	Provisions and reserves (attach statement)	na production and the second	L
St. 18 2.	Income taxes		6
Martin Martin	Donations	···· ··· ··· ··· ··· ··· ··· ··· ··· ·	
	Legal expenses	and the second	
	Other items-		<u> </u>
	TOTAL		
DEDUCT	-Net exempt income (being gross exempt increst and other expenses incurred thereof-attach statement)	in respect	
	Depreciation allowable (attach statement) Dividend receive	409	
	nother Private Company vebateable		4941
	TAXABLE INCO	DME	Nil.
and the second s	DE CARACIÓN DE	CLARATION	
ccounts, Balance Sheets, full and complete statem	d Public Officer of the above company, Documents and Lists herewith, are true ent of the total income derived from all s 30th June, 1960.	and correct in every particular, an	in this return, and also those stated in d disclose without reservation or except y W. RALEIGH PPY. LITITE
uring the year ended	6th day of		
Dated this March	_, 196d. Usua	I signature of Public Officer (S hed sheets must be signed by the Public Offi	
To be given by A A	PARTICULARS RELATING	TO SOURCES OF IN	FORMATION
	ery company carrying on business which Question		
1) What books of account, if a	any, are kept by or on behalf of the taxpayer ?	Complete set	
2) by whom are those books	of account kept ? (State name and address.)	Company Secretary & 1	Auditors Staff ies, 241 Castlereagh Stree
그 같은 그 아랫 아랫 말을 가 먹었을까?	nt audited each year ?" If so, by whom ?	No. of the second s	Syand
4) is the return in accordan	ice with those books ? dance with those books, on what basis and upon	Yes.	
what information has	the return been prepared I	And and the second second	
ather sources of inform	If, and, if so, how, that the books of account, or nation upon which the return is based, are correct a of the taxpayer's income from all sources I	No.	
N.B.—Number (6) to be answ	ered only by the person mentioned in "A" above,		
CERTIFICATE	his statement, opposite to the quescions	turn, hereby certify that the answ set forth in the first column thereo D.	ng charged the taxpayer a fee for prepar- ers set forth above in the second column , are true and correct in every particular. E. ROLLASON, DAVIES & OO. (SED.) ?
State State and the second	ere the agent is a partnership or a Incom of the partnership or company, as th Incom nee of that partners	e Tax Return of the	Agent's registered number TAISIC
85534 2.60 St 2151 K 1357	V. C. N. Blight, Gover 417. for y	ear ended 30/6/60.	

Exhibit B (1111)Copy Income Tax Return of W.Raleigh Pty Limited for year ended 30/6/60

Statement No. I.

PAGE 2

PARTICULARS OF DIVIDENDS PAID OR CREDITED BY A PRIVATE COMPANY DIVIDENDS PAID OR CREDITED DURING THE PERIOD Ist JULY, 1959 TO JOH JUNE, 1960. If a distribution is made other than in cash, the nature of such distribution must be stated. Copy of resolution relating to each dividend should be attached, if not already forwarded, NOTE.—This statement must be completed—if no dividend paid "NIL" to be stated.

Amount of dividend	Whether preference or ordinary dividend	Date declared	Date paid or credited	State whether "special fund " dividend (See page 4.)
\$530	"C" Class Shares	1.7.60	-1.1.60	
£530	"D" Class Shares	1.4.60	1.4.60	
			the for a second	
	1 Carrier and Street Street	and the strength of the	and the second second	
		柳山市自己		
Here's the second second		and the second second		

Rei-

Statement No. 2. REMUNERATION OF DIRECTORS AND SHAREHOLDERS OR RELATIVES OF A DIRECTOR OR OF A SHAREHOLDER OF A PRIVATE COMPANY

			R	muneration ch period covers	arged in accounts an by this recurn	6 Ol	Totai
Name in fuli	Capatity in which employed, and in case of relatives; the degree of relationship	Residential address	Director's fees	Salary or wages	Commissipa, bonus, etc.	Allowances, draveling, enterta mig, motor car, etc.) remuneration pud or credited during year ended 30th June, 1960
PEATE, Desmond Lass	Director	Wollombi Road,	200	2080			122
PEATE, Margaret	Secretary/Director/	Voltombi Robid CESSNOCK mpleted irrespective of any other		1300			1300

tatement No. 3. PARTICULARS OF ADVANCES OR LOANS MADE BY A PRIVATE COMPANY TO ITS SHAREHOLDERS. OR OF PAYMENTS MADE ON BEHAUE OF, OR FOR THE INDIVIDUAL BENEFIT OF, ANY OF ITS SHAREHOLDERS

and the second	payment	is made	Audress of shareholder Amount of advance, I Ioan, on payment	Date suvance, loan. etc., made
an state		and the second and the second		
Consection .	- getter aller the	ALCONT OF A CONTRACT OF A C		

PARTICULARS OF DIVIDENDS AND INTEREST RECEIVED Statement No. 4. Full details must be shown to obtain benefit of concessional rate of tax or rebate.

DIVIDENDS (Including exempt and ex-Australian Dividends, Bor

Company		Gross amount E	Company		Gross amoun L
A.E. Vestbank Pty. Limited	and the second of the second o	\$532		B/fwd.	\$532
	and the second sec				Sec. And
	the state of the state	The set of the		and a strange of the second	
	and the second s				
	14 M	1 - All Star			and the second
		1			
	a start of	2.2 . E. 1. 4.19			
	Ç/fwd		liquicator's distributión is exempt, an appropriate r	TOTAL E	\$532
INTEREST RECEIVED BY OR CREDITED TO	nt Loans, on St	(Including ex-Au ate Government	istralian Interest expressed in Australian currency). Loans and on Loans issued free of State income Tax	by State Authorities	
Name of Government or Public or Municipal Body	Principal at . 30-6-60	interest L	Name of Government or Public or Municipal Body	the second s	Interest
	a geological	C. C. Proposition (1997)		B, fwd.	1.1.1
and the second sec		Physics Sugar			the second
	The Constant for			The second s	V 1 (2 (dr.) 177
					The state
	C/fwd.	1		TOTAL	
Jiher Interest.	1				
Name of Government, Bank, Company, Firm, or Pers	son t o whom r	noney is tent	Address	Principal as 30-6-60	Interest E
the second s				1	
		The Part of the			
					a sing the second
	12 - 1 - 100 - 1 - 1	Est and the			1997 - 1997 - 1997 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 -
and the second					
	4 A 4		Exhibit B (Liii) Copy Income Tax Return of	2 2 3 3 3 1 1	Al Carl
		41			به المعربية. المعربية

Exhibit B (Liii)Copy Income Tax Return of W.Raleigh Pty Limited for year ended 30/6/60

INFORMATION TO BE FURNISHED WITH THIS RETURN

PAGE 3

EACH ACCOUNT AND STATEMENT FURNISHED MUST BE SIGNED BY THE PUBLIC OFFICER OF THE COMPANY AND BEAR AN ENDORSEMENT IDENTIFYING IT WITH THE ACCOMPANYING RETURN

(1) AUDITED TRADING ACCOUNT, PROFIT AND LOSS ACCOUNT, APPROPRIATION ACCOUNT, AND DETAILED BALANCE SHEET-Statements are required reconciling the balances (as per Balance Sheet furnished) of the Profit and Loss Account, Appropriation Account, Reserve and Provision Accounts, and of Accounts of Assets subject to deductions for depreciation, with the proceeding year's balance is then balances in those accounts.

(2) RATES AND LAND TAXES-Names of authorities, and amount paid to each.

(3) INSURANCE PREMIUMS-

(a) Name of insurer.

8

- (b) Amount of premium.
- (c) The address of the principal office or branch of the insurer (whether in or out of Australia) through which the insurance was effected. The name and address of any agent or broker through whom the insurance was effected should also be stated.
- (d) Nature of Insurance, whether Fire, Marine, Workers' Compensation, Loss of Profit, Accident, or Life.

(4) DEPRECIATION-

- (a) Depreciated value of each class of plant, machinery, etc., at 1st July, 1959. (b) Particulars, including cost of each class of additions during the year ended 30th June, 1959 (if not previously supplied).
- Particulars, including cost, date of purchase, depreciated value, and sale price of each item of plant disposed of during the year ended 30th june, 1959 (if not (c)
- previously supplied). (d) Particulars, including cost of each class of additions during the year ended 30th June, 1960.
- (e) Particulars, including cost, date of purchase, depreciated value, and sale price of each item of plant disposed of during the year ended 30th June, 1960.
- (f) Particulars, Including cost of plumbing fixtures and fittings, Including wall and floor tiling, provided since 30th June, 1938, and forming part of the toilet accommodation and washing facilities provided principally for the use of persons employed in the business by the company. Separate particulars of items provided during the year ended 30th June, 1960, should be supplied.
- (g) Amount of depreciation claimed and percentage rates.

Note .- For methods of calculation, etc., refer to page 4 of this return form.

(5) REPAIRS-Nature and amount of each repair to property, machinery, etc., used in the production of assessable income.

Expenditure on alterations, additions or improvements should not be claimed as repairs.

(6) BAD DEBTS-

- (a) Full name and address of each debtor.
- (b) Amount written off.
- (c) Nature of debt. (d) Reason for writing off.
- (e) Year in which the amount has been returned as assessable income.

BUSINESS OR PROFESSIONAL SUBSCRIPTIONS TO TRADE, (7) SUBSCRIPTIONS TO TRADE, BUSINESS ON FIL ASSOCIATIONS—Names of associations and amount paid to each.

(8) GENERAL EXPENSES OR CHARGES-Nature and amount of each class.

(9) DONATIONS-Names of institutions or funds and amount donated to each.

(10) LEGAL EXPENSES-Nature of, and amount paid for, each service.

(II) RENTS PAID OR CREDITED-

(a) Full name and address of each person, firm or company.

(b) Gross amount of rent paid or credited to each.

(12) ROYALTIES PAID-Name and address of, and amount paid to, each person. A company which is liable to pay a royalty to a person who is not a resident of Australia should, before making any payment, notify the Commissioner of the amount, of the royalty due, and ascertain from the Commissioner the amount, if any, to be retained in respect of tax due by such person.

(13) DIVIDENDS PAID TO RESIDENT SHAREHOLDERS.

- (a) Name and address of each resident shareholder to whom dividends in excess of ± 50 have been paid or credited.
- (b) Amounts of dividends paid or credited to each during the year ended 30th June, 1960.

14) INTEREST PAID TO EACH RESIDENT-

- (a) Name and address of each resident to whom interest in excess of £50 has been paid or credited.
- (b) The amount paid or credited to each during the year ended 30th lune, 1960.
- (15) INTEREST AND OR DIVIDENDS PAID TO EACH NON-RESIDENT-(o) Name and address of each non-resident company to which dividends have been
 - aid or credited. (b) Name
 - Name and address of each non-resident person, other than a company, to whom dividends in excess of £50 have been paid or credited. Name and address of each non-resident company to which interest has been (c)
 - paid or credited.
 - (d) Name and address of each non-resident person, other than a company, to whom interest in excess of £50 has been paid or credited.
 (e) Amount paid or credited to each non-resident under (d), (b), (c) and (d) above during the year ended 30th June, 1960.
 (f) Total amount of dividends paid or credited to non-residents during the year ended 30th long 1000 and 10000 and 1000 and 1000 and 10000 and 1000 and 1000 and 1000 and 1
 - ended 30th June, 1960. Total amount of interest paid or credited to non-residents during the year
 - (g) ended 30th lune, 1960.

16) INTEREST ON DEPOSITS AND DEBENTURES PAID TO NON-RESIDENTS—The total interest paid or credited, during the period covered by this return, to non-resident depositors and debenture holders, excluding—

- (a) interest paid or credited outside Australia to non-residents on debentures issued outside of Australia;
- (b) Interest of £104 or less paid or credited to each non-resident not being a company; and
- (c) interest paid or credited to a non-resident company carrying on business in Australia, which has a Public Officer duly appointed under the Act. 31 151 K 1357

(17) INTEREST PAID ON BEARER DEBENTURES-The total interest in respect of bearer debentures paid or credited during the period covered by this return.

Where interest is paid or credited by a company in respect of debentures payable to bearer, the names and addresses of the holders of which are not supplied to the Commissioner by the company, the company is liable to pay tax upon the total amount so paid or credited in respect of those debentures at the rates of tax applicable to a taxable income of £8,393.

(18) INCREASE OR DECREASE IN PAID-UP CAPITAL The total increase in up capital during the period covered by this return, showing amount-(a) paid up in cash;

- (b) representing capitalization of past profits or reserves ;
- (c) representing capitalization of amounts due to sale or revaluation of capital 214224

A copy of the resolution authorizing the increase of capital should accompany the return.

- If paid-up capital decreased, show
- (c) amount and date of decrease; and

-Robert Start

(b) date of Court Order authorizing decrease.

(19) SUNDRY CREDITORS-Details of all items other than trade creditors included this heading.

(20) RESERVE AND PROVISION ACCOUNTS-A copy of each Reserve and Provision Account is required, if any variations have occurred therein during the year of income

(21) LIST OF SHAREHOLDERS-Private companies should furnish a list showing the names and addresses of shareholders as at the end of the year of income and the number and paid-up value of each class of shares held by each shareholder. If any such shareholders are nominees, the full names and addresses of the beneficial owners of the shares should be disclosed.

(22) NEW COMPANIES-Where a return has not previously been furnished on behalf of a company, the following information must be supplied with the first return:-

- (c) A notification of the appointment by the company of, and the full name of, the Public Officer in accordance with the provisions of Section 252 of the Income Tax and Social Services Contribution Assessment Act, and the address for service of notices.
- Whether the company is an entirely new business or the formation of an existing business into a company; if the latter, the name of the person or persons from whom purchased. (b)
- (c) The value of the stock on hand (if any) taken over from the former proprietor.
- (d) A list of depreciable property and the value at which each item was taken
- (e) A copy of the Contract of Purchase (if any).
- (f) A copy of the Memorandum and Articles of Association of the company and also a copy of the Agreement (if any) on which the formation of the company was based.
- A list showing the names and addresses of the shareholders and the number (g) and paid-up value of shares held by each.
- (h) Where formation expenses have been paid during the year of income, they should be shown separately in the accounts lodged.

(23) CONTRIBUTIONS TO PENSION FUNDS-Where a Superannuation Fund is established by a company to provide benefits for employees, the company should submit to the Department a copy of any Trust Deed, Rules and Regulations, and other documents pertaining to the establishment of the Fund. It will then be decided whether or not a deduction is allowable in respect of the company's contribution to the Fund.

If a company is a private company, the following information should accompany the return of income:-

- (a) The respective interests including a life or other absolute interest in the capital of the company held by employees or directors for whom benefits will be provided by the Fund.
- (b) The amount contributed or to be contributed on behalf of each employee or director who is a shareholder. If advice to that effect should be given. if no such contributions have been
- Whether each employee or director who is also a shareholder and for whom contributions are made---(C)
 - (i) is employed full time in the business; if not, to what extent:

(ii) is entitled to benefit from funds of associated companies: if so, the names and addresses of such companies and details of the benefits provided.

¹⁹ Whether the company is a private or non-private company, the deduction (not being a deduction disallowable under sub-section 2 (c) and 3 (b) of Section 66 or sub-section 2 (c) and 3 (b) of Section 79) is limited to the greater of the two following amounts, viz.

- (a) £200 annually in respect of each employee; or
- (b) 5 per cent. of the employee's remuneration for the year preceding the year of income,

The Commissioner is empowered, however, to increase the deduction beyond the permissible maximum in any case in which he considers the circumstances warrant an increased allowance.

If the company's contributions to the Fund claimed as deductions in the year of income exceeded the permissible maximum in respect of any employee, it is desired that a statement be furnished with the return of income showing, in respect of each employee-

- (a) his name and his position in the company;
- (b) his remuneration for each of the years ended 30th June, 1959, and 30th June. 1960:
- (c) number of years of his service with the company;
- (d) the amount contributed for him by the employer during the year ended 30th June, 1960:
- Note.—If practicable, the total amount contributed in respect of the employee, from the date of his admission to the Fund up to 30th June, 1959, should also be stated.
- (e) the excess over the permissible sum;

ef 119.

- (1) the annual amount which will be contributed in future on his behalf by the company;
- (g) his age as at 30th June, 1960, and the anticipated date of his retirement: total benefit payable from the Fund to him on his retirement ticable, show separately the respective benefits attributable to the (h) the
- practicable. employer's and employee's contributions); Not nsion should be indicated:
- " p Exhibit B (Liii) Copy a lump sum arg required. (i) the Income Tax Return of Il amount claimed should
 - W.Raleigh Pty.Limited

for year ended 30/6/60. remployee, advice to that

PAGE 4

COMPANY RETURNS

Exhibit B (Liii)Copy Income Tax Return of W.Raleigh Pty Limited for year ended 30/6/60

NOTES FOR GUIDANCE-INCLUDING DEFINIT.ONS

RETURNS

- O Failure to furnish a return will render the company liable to severe penalties.
- O Omission of any income from a return, or claims for deductions in excess of amounts incurred, will render the company liable to prosecution and court penalty of not less than £2 or more than £500, and to additional tax of an amount not exceeding double the tax avoided.
- Where a company has neglected to furnish returns, or finds on examination of past returns that tax has been avoided, and it VOLUNTARILY makes a full disclosure of the true facts to the Deputy Commissioner, the court prosecution may be waived and the additional tax may be reduced to the equivalent of simple interest at the rate of 5 per cent. per annum of the amount of tax avoided.

ALL INCOME AND DEDUCTIONS MUST BE EXPRESSED IN AUSTRALIAN CURRENCY

LIABILITY FOR LODGMENT OF RETURNS.

A company includes all bodies or associations, corporate or unincorporate, but does not include partnerships.

Every registered company, association, club, or similar body, which is a resident of Australia, must furnish a return of its income derived from all sources in and out of Australia during the year ended 30th June, 1960.

A non-resident company is liable to furnish a return of its income derived from all sources in Australia.

DEFINITION OF RESIDENT COMPANY.

A resident company means a company which is incorporated in Australia, or which, not being incorporated in Australia, carries on business in Australia and has either its central management and control in Australia or its voting power controlled by shareholders who are residents of Australia.

PUBLIC OFFICER.

Every company must appoint a Public Officer and notify the Deputy Commissioner accordingly, specifying the name of the Officer and address for service. Penalty £2 for every day during which failure or neglect continues.

DEFINITION OF A PRIVATE COMPANY.

A private company, as defined by the Act, is a company which, on the last day of the year of income, answered any one or more of the following descriptions:----

- (a) A company all the issued shares of which were held by not more than persons. twenty
- (b) A company in which more than half of the voting power was capable of being exercised by one person or by persons not more than seven in numbe
- (c) A'company in which shares representing more than half of the pal-up capital, other than capital represented by shares bearing a fixed rate of dividend only, were held by one person or by persons not more than seven in number.
- (d) A company in which not less than three-quarters of the voting power was capable of being exercised by one person or by persons not more than seven in number.
- (c) A company in which shares representing not less than three-quarters of the paid-up capital, other than capital represented by shares bearing a fixed rate of dividend only, were held by one person or by persons not more than seven in number.
- (f) A company which was capable of being controlled by any means whatever by one person or by persons not more than seven in number.
- For the purposes of (b) or (c) above, a person and his nominees shall be deemed to be one person.

For the purposes of (d) or (e) above, a person (whether or not he holds shares in the company concerned) and his relatives and his nominees, or nominees of any of his relatives, shall be deemed to be one person.

However, a company in which the public are substantially interested or which is a subsidiary of a public company is not classed as a private company for the purposes of the Act.

EXEMPTION OF CERTAIN DIVIDENDS IN HANDS OF PRIVATE COMPANY SHAREHOLDERS.

Special fund dividends are those paid by a private company that are, by virtue of Section 107, or sub-section (2) of Section 44 of the Act, excluded from the assessable income of shareholders.

A dividend may be excluded from the assessable income of a shareholder in accord-nce with Section 107 of the Act, to the extent that it is paid before ist January, 1963, out of-

- (a) the income of a year prior to the year of income which commenced on 1st July, 1947, which has been assessed under Division 7 as then in force (or under the corresponding provision of a previous Act); or
- (b) the amount remaining after deducting from the undistributed amounts of the years of income ended 30th june, 1948, 1949, 1950, or 1951, which have been assessed under Division 7, the total amount of tax so assessed in respect of those years.

VALUATION OF TRADING STOCK.

The Act provides that the value of each article of trading stock (not being livestock) ken into account at the end of the year of income, shall be, at the option of the company-

- (a) cost price;
- (b) market selling value;
- (c) the price at which the stock can be replaced.

There is no provision permitting a reduction in the value of part or whole of the stock on hand at the end of the year of income by the adoption, *inter clic*, of any of the following bases:----

- (a) The creation of provisions or reserves for future depreciation or diminution of
- the value of stock on hand:
- (b) Creation of provisions or reserves by taking into account other factors which have arisen or are likely to arise subsequent to the end of the year of income. (c) The valuation at a figure below cost when the market or replacement values are higher than cost.

If the company has failed to comply with the requirements of the Act, a full statement of the facts, accompanied by a reconciliation of the value of stocks as returned each year with the values permissible under the Act, should be furnished to the Deputy Commissioner without delay.

St 2151 K 1357

DEPRECIATION.

METHODS OF CALCULATION -Depreciation is calculated, unless the company elects otherwise, by applying a percentage rate to the depreciated value of the unit of property at the beginning of the income year (diminishing value method). Alternatively the company may elect to apply a percentage rate to the cost of the unit (prime cost property at the organized of the moone year (unimining value method). Alternatively the company may elect to apply a percentage rate to the cost of the unit (prime cost method). An election to adopt the prime cost method may be exercised in relation either to all units of property or only to those units first used or installed ready for use in the year in respect of which the election is made and subsequent years. Correspondingly a company hitherto using the prime cost method may elect to change to the diminishing value method on a similar basis. Once any such election is made, the method of depreciation as adopted may not be changed except by leave of the Commissioner. An election under these provisions is required to be made in writing at the time of lodgment of the return of income for the relevant income year.

RATES OF DEPRECIATION-Standard rates, as compiled and issued in Income Tax Order No. [217 are applied where the prime cost method is used. The rates to be applied where the diminishing value method is used are one and one-half times the standard rates.

DISPOSAL, LOSS OR DESTRUCTION OF PLANT-Where property is disposed of, lost or destroyed at any time in the year of income, any amount by which its depreciated value exceeds the consideration receivable is an allowable deduction. If the consideration receivable exceeds the depreciated value, the excess (to an extent not greater than the depreciation allowed on the property) is required to be included in iassessable income. In lieu of including excess consideration in assessable income, the company may elect to have the amount of the excess deducted from the value of other depreciable property. An election under these provisions is required to be made in writing when lodging the return of income for the relevant income year.

SPECIAL DEPRECIATION ALLOWANCE TO PRIMARY PRODUCERS-Special depreciation of one-fifth of the cost of certain units of property used by primary producers is allowable in the year of purchase or installation and in each of the four succeeding years in lieu of the normal allowance in respect of those units. The property subject to this special depreciation comprises:-

Plant (except motor cars, station wagons and estate cars) if acquired or installed after 30th June, 1951, and used exclusively for agricultural or pastoral pursuits or fishing operations.

Structural improvements completed after 30th June, 1951, including accommodation for employees, tenants or share-farmers up to a maximum of £2,000 for each family unit if commenced before 1st july, 1956, or £2,750 if commenced subsequently.

SPECIAL DEPRECIATION ALLOWANCE-NORTHERN TERRITORYspecial depreciation allowance is made where the income is derived from primary oduction in the Northern Territory. Full details may be obtained from the Taxation A sp Office on request.

AGENTS AND REPRESENTATIVES FOR OVERSEAS PRINCIPALS.

Any agent or representative who selis or disposes of or is instrumental in selling or of any property for the Principal must lodge a return in respect of all such transactions.

LIQUIDATORS AND RECEIVERS.

A liquidator of any company which is being wound up, or a receiver for debenture holders who has taken possession of any assets of the company, shall, within fourteen days after he has become liquidator, or after he has taken possession of the assets, give notice thereof to the Commissioner and shall set aside such sum as the Commissioner considers sufficient to provide for any tax which then is or will thereafter become payable by the company.

GENERAL INSTRUCTIONS.

The company should make a full and true disclosure of all material facts necessary for the making of the assessment. If any doubt arises regarding any item, either of income or deduction, the full facts should be placed before the Department for dacision.

A copy of the return and of all supporting statements should be preserved for future ference. The Department will not supply the company with a copy of its return. except in special circumstances.

The law requires every person carrying on a business to keep sufficient records in the allowable ded Exhibit B (Liii) Copy this assessable income and which records for a period of ts or operations to which they relate.

c c ct, ct, Raleigh Raleigh	the Publi the Publi stration A B(Liii) C urn of W.	ms part of and Accountants Registered under rn of W. Raleigh 1945, as amended, 30th June 1960. Tax Retu Ptv. Lin	ment) for tax retu ear ended . Peate.	t (or the i d for (Sgd.)	1961.
red to	any is required	other records which the	of Members a	n the Register	I also report that, in my opinion the
t with the f opinion the affairs by the	nce Sheet wi d, I am of or state of the as shown by t	, I have examined the above Balance Sheet w and explanations I have required, I am of c a true and correct view of the state of the explanations given to me and as shown by	ted that mation e exhibit and the	W. Raleigh Pty. Limi btained all the information ly drawn up so as to est of my information	I report to the shareholders of W. books of the Company and having obta: that such Balance Sheet is properly o of the Company according to the best books of the Company.
£11,030.8.8.		8.8. SHAREHOLDERS	£11,030. 8.8. REPORT TO SHAREH	or AUDITOR'S	s been made Tax that ma
			150, 0		PROVISION FOR TAXATION ACCOUNT:
			9,774.17.5.	7,524.17.4 429.5.1	Account £300.0.0 nt Account 400.0.0 fors' Current Accounts /estbank Pty. Limited
		DIRECTOR (960. 0.0.	Ω.
				£150.15.0.	Sundry Creditors and Accrued
-			£1,105.11.3.	Funds:	Shareholders'
			636.8.9.	JNT:	PROFIT AND LOSS APPROPRIATION ACCOUNT
			40. 0.0.		CAPITAL PROFITS RESERVE ACCOUNT:
			£1,702.0.0.	850. 0.0.	850 "D" Class Shares of £l each fully paid
				850. 0.0.	"U" Class Shares of £1 fully paid
7,590.17.6.	90.17.6.	Formation Expenses		2. 0.0.	Ordinary Shares of £1 e fully paid
		TOCATE .			SUED CAPITAL:
		TNU ANGTREE ASSENS.		£25,000.0.0.	25,000
302. 0.0.		Bank of New South Wales - Cessnock		2,000. 0.0.	f £1
		CURRENT ASSET:		2,000.0.0.	onares or Lt each 2,000 Group 3 Redeemable Non-Cu- mulative 4% Preference
£1,402.11.2.	1,750.0.0.	LESS: Mortgage		2	T %5 ev
	£3,152.11.2.	PROFERTY AND BOATSHED - At Cost:-		2,000. 0.0.	mulative 5% Preference Shares of £l each
28. 0.0.		A.E. Westbank Pty. Ltd 28 Ordinary Shares of £1 each fully paid		000	Lass Shares of £1 Lass Shares of £1 Lass Shares of £1
		SHARES IN OTHER COMPANIES - at Cost:-		小小小小	500 "G" Class Shares of £1 500 "H" Class Shares of £1 500 "H" Class Shares of £1
£1,707. 0.0.	250.0.0 80.0.0	Furniture and Fittings Library	7		500 "D" Class Shares of 500 "E" Class Shares of
		Motor Vehicles Flant, Equipment and Instruments		5000 000 000	500 "A" Class Shares of 500 "B" Class Shares of 500 "C" Class Shares of
				000.0	MINAL CAPITAL: 000 Ordinary Shares of £
kalelgn year	turn oi w. imited for 30/6/60	JUNE, 1960. ended	AS AT 30TH	BALANCE SHEET	
	55 W				

Exhibit B(Liii) Copy Income Tax Return of W. Raleigh Pty. Limited for year

Balance, at 30th June 1960, carried down	Dividends - 1st April 1960:- "C" Class Shares "D" Class Shares	t a c c c c c c c c c c c c c c c c c c	PRO Audit and Accountancy Fees Depreciation Directors' Fees Electricity Motor Vehicle & Travelling
	PROFIT £530. 0.0. 530. 0.0.	444.14.6. 5.18.4. 3,768.15.0. 100. 9.6. 400. 0.0.	PROFIT AND LOSS 8 £157.10.0. 408.14.9. 66.14.9.
El,060. 0. 0. \$636. 8. 9.	AND LOSS APPROPRIATION ACCOUNT Balance, at 30th June 1959, brought down 21,060. 0. 0. Net Profit transferred from Profit and Loss Account Provision for Taxation Account	\$5,552.16.10. 250. 7. 6.	W. RALEIGH PTY. LIMITED ACCOUNT FOR THE YEAR ENDED 30TH JUNE 1960 Fees Dividend
636. 8.9. £1,060. 0.0.	£5,803. 4.4. £146.13.9. 250. 7.6. 26.10.0.		Exhibit B(Liii) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30/6/60. <u>COPY</u> £5,271. 4.4. 532. 0.0.

This Account (or Statement) forms part of and accompanies the income tax return of W. Raleigh Pty. Limited for the year ended 30th June 1960.

(Sgd.) D.L. Peate.

Exhibit B(Liii) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30/6/60.

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422.

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accompanies the income tax return of W. Raleigh Pty. Limited for the year ended 30th June 1960. This account (or statement) forms part of and £150. 0.0. \$525. 0.0. £525. 0.0. (Sgd.) D. L. Peate. Balance, at 30th June 1960, brought down Balance, at 30th June 1959, PROVISION FOR TAXATION ACCOUNT W. RALEIGH PTY. LIMITED brought down £348.10.0. 26.10.0 150. 0.0 2525. 0.0 Profit and Loss Appropriation Account - Provision written Balance, at 30th June 1960, carried down 1957 Primary Company Tax Income Taxes Paid:back

Exhibit B(Liii) Copy Income Tax Return of W. Raleigh Pty. Limited for year ended 30/6/60.

Exhibit B (Liii) Copy Income Tax Return for M. Raleigh Pty. Limited for year ended 30th June 1960

COPY

M. RALEIGH PTY. LIMITED

INCOME TAX RETURN FOR THE YEAR ENDED 30th JUNE 1960 10 Depreciation DEPRECIATION SCHEDULE: Claimed MOTOR VEHICLE - DODGE: Written Down Value as at 30th June 1959 Less: $22\frac{1}{2}$ Depreciation £765. 0. 0 for the year <u>172.0.0</u> £172.0.0 Written down Value as at 30th June 1960: €593.0.0 MOTOR VEHICLE - VAUXHALL: 20 Written Down Value as at £956. 0. 0 30th June 1959 Less: $22\frac{1}{2}\%$ Depreciation 215.0.0 for the year 215.0.0 Written down Value as at 30th June 1960: £741.0.0 PLANT, EQUIPMENT AND INSTRUMENTS: Written Down Value as at 1st July 1959 £ 37. 5. 6 Less: 117% Depreciation for the year 4.5.6 4. 5. 6 30 Written Down Value as at 30th June 1960: £ 33. 0. 0 LIBRARY: Written Down Value as at 1st July 1959 £ 87. 0. 0 Less: 7½% Depreciation for the year 7.0.0 7.0.0 Written Down Value as at 30th June 1960: £ 80. 0. 0

> Exhibit B (Liii) Copy Income Tax Return for W. Raleigh Pty. Limited for year ended 30th June 1960

424.

Exhibit B (Liii) Copy Income Tax Return for W. Raleigh Pty. Limited for year ended 30th June 1960

FURNITURE AND FITTINGS:

Written Down Value as at 1st July 1959 Less: $3\frac{3}{4}\%$ Depreciation for the year	£270.9.3 	10.9.	10 3
<u>Written Down Value as at</u> <u>30th June 1960</u> :	£260.0.0		
TCTAL DEPRECIATION CLAIMED:		£408.14.	9
		ويها فمبها معرية وقرويتهم والأنقا فالمتعالية والمحاطية والمحاطية	
SUNDRY EXPENSES:			
Rates Bank Charges Bank Interast on Overdraf	6.3.0 2.0.0		20

This account (or statement) forms part of and accompanies the income tax return of W. Raleigh Pty. Limited for the year ended 30th June 1960. (Sgd.) D. L. Peate.

> Exhibit B (Liii) Copy Income Tax Return for W. Raleigh Pty. Limited for year ended 30th June 1960

425.

Exhibit B (Liii) Copy Income Tax Return for W. Raleigh Pty. Limited for year ended 30th June 1960

COPY

W. RALEIGH PTY. LIMITED

INCOME TAX RETURN FOR THE YEAR ENDED 30TH JUNE 1960

DIRECTOR'S FEES:

Paid to: - Dr.	Desmond
Lees Peate	£200.0.0

SUNDRY CREDITORS AND ACCRUED CHARGES:

Audit and	Accountancy	£78.15.0	
Balance due	- G.Butcher	82.0.0	£160.15.0

CONTRIBUTIONS TO SUPERANNUATION FUND:

Member	<u>Classification</u>	Amount Set Apart	
Desmond Lees Peate	Medical Practitioner	£200.0.0 2	0
Margaret Peate	Secretary/ Director	200. 0.0	
		£400. 0.0	

LIST OF SHAREHOLDERS AND DIVIDENDS PAID:

<u>Shareholder</u>	<u>Number and</u> <u>Classification</u> of Shares	<u>Dividends</u> <u>Paid or</u> <u>Credited</u>	
Ernest Berge Phillips, 2/43 Everton Street, STRATHFIELD.	1 Ordinary Sha of £1 Fully pa		30
William Berge Phillips, 16 Mandalong Road, <u>MOSMAN</u> .	l Ordinary Sha of £l fully pa		
William Berge Phillips, 16 Mandalong Road, <u>MOSMAN</u> . As Trustee for: <u>JOHN PEATE</u> :	850 "C" Class Shares of £1 each fully paid	£530. 0.0	
William Berge Phillips 16 Mandalong Road, <u>MOSMAN</u> . As Trustee For: <u>CAROLINE PEATE</u> :	850 "D" Class Shares of £1 each fully paid	£530. 0.0	40
1	,702	£1,060. 0.0	
1	Copy Ir Return Raleigh for yea	t B (Liii) ncome Tax for W. h Pty. Limited ar ended 30th	

June 1960

10

Exhibit B (Liii) Copy Income Tax Return for V. Raleigh Pty. Limited for year ended 30th June 1960

No interest or dividends were paid or credited to non-resident shareholders. The above dividends were paid or credited on 1st April 1960.

> This account (or statement) forms part of, and accompanies the income tax return of V. Raleigh Pty. Limited for the year ended 30th June 1960. (Sgd.) D. L. Peate

10

Exhibit B (Liii) Copy Income Tax Return for W. Raleigh Pty. Limited for year ended 30th June 1960

FORM	NEW	SOUTH WAL	ES	Exhibit B ——Income Tax A.E.Westba	Return onk Pty.
C	COMP	ANY RET	FURN	Limited fo: 30/6/60.	r year ei
COMMONWEALTH	RETURN OF INCOME	derived from	all sources	Jo, c, cct	
OF AUSTRALIA	in and out of Aus months from 1st .	tralia during July, 1959 to	the twelve 30th June,	1960	
AND	Or- if approval has been obtained to su	to	they period an ite		
SOCIAL	THIS RETURN SHOULD BE LODG	ED WITH THE DEPUTY	COMMISSIONER OF	TAXATION,	and a second second
SERVICES CONTRIBUTION	A company having its head office within t	0., SYDNEY, BY 31st AU be Australian Capital Te	GUST, 1960.	a ladaa ita astura	
1	with the commis	isioner of faxation, Can	berra, A.C.T.	For	office use on
Name of company	A. E.WESTBANK PTY. LIM of notices D.E. ROLLA	Probability of the restance of the little state into a supply of the state of the s	& CO. BOX	2500 C P O SV	DNEV
	ompany PRIVATE COMPANY				na an a
	ficerDESMOND LEES PEA			efinition of private com	(see pag
Nature of business	MEDICAL SERVICES	1			(and hat
Place of incorporation	(NOTE.—When stating nature of t SYDNEY		of manufacturer, w Date of i		29 / 6/ 1
Principal place of business	in Australia MAIN STREET	CESSNOCK	Date of 1		
States in which business is	s carried onNEW_SOUTH_W				
	STATEMENT	and had a real of the West Copyrem of the strategy of the stra	E INCOME		
	FIT-as per Profit and Loss Account attache		· · · · · · ·	<u> </u>	
에 가장 제품에 가서 가지 않는 것 같은 것은 것은 것이다. 가지	me not included in Profit and Loss Account	Service Services		52	-
Items	eciation charged in accounts s not allowable as deductions		• ••• ••• ••	16 16	
The second second second second second	Capital expenditure (attach statement)		• ••• ••• •••	<u>(</u>	
	ncome taxes		· ··· ·· ··		
				1	
Lags and	legal expenses		··· ··· ···	<u>40</u>	
	Other items—			4	and the second of the second s
	the second s			£	<u>_</u>
DEDUCT-	-Net exempt income (being gross exempt interest and other expenses incurred		• • • • • • • • • • • • • • • • • • •	<u> </u>	
	thereof-attach statement)	in respect			
	Depreciation allowable (attach statement)				
	Other items			52	
	TAXABLE INCO		Section of the second		
	and the second	CLARATION	n and the second	.1£ 2,040	$\frac{ \mathbf{x} ^2}{ \mathbf{x} ^2} = \frac{ \mathbf{x}_1 ^2}{ \mathbf{x}_1 ^2} = \frac{ \mathbf{x}_1 ^2}{ \mathbf{x}_1 ^2}$
Accounts, Balance Sheets, D a full and complete statemen during the year ended Dated this	Public Officer of the above company, Documents and Lists herewith, are true at of the total income derived from all s 30th June, -1960 27th day of	and correct in ever ources both in and o	y particular, and ut of Australia by	disclose without reserv	vation or exer CPTY. LI
<u>February</u>	, 196D. Usua This declaration and all attac	I signature of Publi ched sheets must be sign		and a second	ie .
	PARTICULARS RELATING	TO SOURC	ES OF INF	ORMATION	
	y person who charges directly or indire ry company carrying on business which				
D. LVer	Question	1		Answer	
	y, are kept by or on behalf of the taxpayer ?	Complete Se		ананан алан алан алан алан алан алан ал	and the second s
(1) What books of account, if any				LANGE AND AND AND	
(2) by whom are those books of	account kept ? (State name and address.)	Company Sec	retary A A	naitor's staff.	
(2) by whom are those books of (3) Are those books of account	account kept ? (State name and address.) t audited each year ? If so, by whom ?	Yes. G.C. D	retary A A avies, 241	Castlereach St	t. SYDNEY
(2) by whom are those books of(3) Are those books of account(4) Is the return in accordance	account kept ? (State name and address.) t audited each year ? If so, by whom ? e with those books ?	Yes. G.C. D Yes.	retary a A avies, 241	Castlerea h St	SYDNEY
 (2) By whom are those books of (3) Are those books of account (4) Is the return in accordance (5) If the return is not in accordance what information has the 	account kept ? (State name and address.) t audited each year ? If so, by whom ? e with those books ? ance with those books, on what basis and upon he return been prepared ?	Yes. G.C. D Yes.	retary & A avies, 241	nantor's Staff Castlerea h St	L. SYDNEY
 (2) by whom are those books of (3) Are those books of account (4) is the return in accordance (5) If the return is not in accordance what information has the (6) Have you satisfied yourself, other sources of informat 	account kept ? (State name and address.) t audited each year ? If so, by whom ? e with those books ? ance with those books, on what basis and upon he return been prepared ? and, if so, how, that the books of account, or ion upon which the return is based, are correct	Yes. G.C. D Yes.	retary - A avies, 241	Luitor's Staff Castlerea h St	L. SYDNEY
 (2) By whom are those books of (3) Are those books of account (4) Is the return in accordance (5) If the return is not in accord what information has th (6) Have you satisfied yourself, other sources of informat and disclose the whole of 	account kept ? (State name and address.) t audited each year ? If so, by whom ? e with those books ? ance with those books, on what basis and upon he return been prepared ? and, if so, how, that the books of account, or ion upon which the return is based, are correct of the taxpayer's income from all sources ?	Yes. G.C. D Yes. 	retary - A avies, 241	naltor's Staff Castlerea h St	SYDNEY
 (2) by whom are those books of (3) Are those books of account (4) is the return in accordance (5) If the return is not in accordation what information has the (6) Have you satisfied yourself, other sources of information and disclose the whole of N.BNumber (6) to be answere 	account kept ? (State name and address.) t audited each year ? If so, by whom ? e with those books ? ance with those books, on what basis and upon he return been prepared ? and, if so, how, that the books of account, or ion upon which the return is based, are correct of the taxpayer's income from all sources ? ed only by the person mentioned in "A" above.	Yes. G.C. D Yes.	avies, 241	Castlerea h Si	
 (2) By whom are those books of (3) Are those books of account (4) Is the return in accordance (5) If the return is not in accordation what information has the (6) Have you satisfied yourself, other sources of information and disclose the whole of N_B.—Number (6) to be answering the sources of or other sources of information and disclose the whole other sources of other sources other sources of other sources other sources of other sources of other sources other sources of other sources other sou	account kept ? (State name and address.) t audited each year ? If so, by whom ? e with those books ? ance with those books, on what basis and upon he return been prepared ? and, if so, how, that the books of account, or ion upon which the return is based, are correct of the taxpayer's income from all sources ?	Yes. G.C. D Yes. - No. & CO. set forth in the first	avies, 241 , havin , that the answer ; column thereof,	Castlerea h St g charged the taxpayer rs set forth above in the	a fee for pre; a second colu. every particul.

Exhibit B (Liv) Copy Income Tax Return of A.E.Westbank Pty. Limited for year ended 30/6/60.

Statement No. 1.

PAGE 2

ARTICULAR	IS OF D	IVIDEND!	PAID	OR	CREDI	TED B	YAF	RIVATE	COMP	ANY
DIVIDENDS P	AID OR C	REDITED D	URING	THE	PERIOD	Ist JUL	Y. 1959	TO 30th	JUNE,	1960.
		elating to el								
NOTE	-This state	ment must	be comp!	cted-	-if no div	idend p	aid "NI	L" to be s	tated.	

Amount of dividend	Whether preference or ordinary cividend	Date declared	Date paid or credited	State whether "special fund " dividend (See page 4-)
£2,525	Ordinary Com	31.7.59	31.7.59	- 6 ¹ - 6 ¹ - 1
€ 800	Ordinary	30.9.59	30.9.59	
			A CARLES STATE	
and the second s		SIM AND IN THE PARTY	$\left \varphi_{i}^{(1)} \right = \left \left \varphi_{i}^{(1)} \psi_{i}^{(1)} \right + \left \left \varphi_{i}^{(1)} \psi_{i}^{(1)} \psi_{i}^{(1)} \right + \left \left \varphi_{i}^{(1)} \psi_{i}^{(1)} \psi_{i}^{(1)} \right + \left \left \varphi_{i}^{(1)} \psi_{i}^{(1)} \psi_{i}^{(1)} \psi_{i}^{(1)} \right + \left \left \varphi_{i}^{(1)} \psi_{i}^{(1)} \psi_{i}^$	the second second second
the second second second	and the second second second		1.2	

Laboration of the laboration o 調告 Statement No. 2. REMUNERATION OF DIRECTORS AND SHAREHOLDERS OR RELATIVES OF A DIRECTOR OR OF A SHAREHOLDER OF A PRIVATE COMPANY

	and the second sec		Remuneration charged in accounts of period covered by this return				Total	
Name in full	Capacity in which employed, and in case of relatives, the degree of relationship	Residentiaj addresa	Director's	Şalary or wagas	Commission, bonus, etc.	Allowancea, sraveling, entertaining, motor car. etc.	remuneration paid or credite during year ended 30th June, 1960	
	and the set of the					and the second	A Constant of the second	
	and the second second second					Constant Providence	Aller and Fr	
	and the second states	$= \sum_{i=1}^{n-1} \sum_{j=1}^{n-1} \sum_{i=1}^{n-1} \left(\frac{1}{2} + \frac{1}{2} \right)^{n-1} \sum_{i=1}^{n-1} \left(\frac{1}{2} + \frac{1}{2} + \frac{1}{2} \right)^{n-1} \sum_{i=1}^{n-1} \left(\frac{1}{2}$	in the product	a de sea de se	A general and a second		1.19.18	
an and an				et an		in the	and the second second	
	This statement should be co	impleted irrespective of any other is	sts of remune	ration furnis	hed.	han arrange biyota?	1	

PARTICULARS OF ADVANCES OR LOANS MADE BY A PRIVATE COMPANY TO ITS SHAREHOLDERS, OR OF PAYMENTS MADE ON BEHALF OF, OR FOR THE INDIVIDUAL BENEFIT OF, ANY OF ITS SHAREHOLDERS Statement No. 3.

Name of shareholder to whom loan, advance, or payment is made	Address of shareholder	Amount of advance, loan, or payment	Date advance, Ioan, etc., made
		and the second second	
			State of the state

Statement No. 4. PARTICULARS OF DIVIDENDS AND INTEREST RECEIVED Full details must be shown to obtain benefit of concessional rate of tax or rebate. DIVIDENDS (Including exempt and ex-Australian Dividends, Bonus Shares and Liquidators' Distributions).

DIVIDENDS (including exempt and ex-Australian Dividends, be	Unus Snares and	i Elquidators Distributions).		
Company	Gross amount L	Com	pany	Gross amount L
			B/fwd.	
The Part of the Pa	Contraction of the second s			A Stranger
Sector	and the second			and the states
First California and California	Republic and a set			Correct Line
Comparison of the second s	1 - Maria Maria I.			National States
	A Constant of State	All the second second	and the second	
and the second				
C/fwd.	A Second Second		TOTAL	1991

If it is claimed that the whole or part of any dividend, bonus share issue, or liquidator's distribution is exempt, an appropriate note should be inserted. Dividends on preference shares should be separately shown. Dividends must be expressed in Australian currency.

INTEREST RECEIVED BY OR CREDITED TO COMPANY (Including ex-Australian Interest expressed in Australian currency). Interest on Commonwealth Government Loans, on State Government Loans and on Loans issued free of State Income Tax by State Authorities.

Name of Government or Public or Municipal Body	Principal at 30-6-60	Interest £	Name of Government or Public or Municipal Body	Principal at 30-6-60	Interest £
		and the second		B/fwd.	
	and the second	Tanka		1	Alter Carlos
	9. (1 ^{.5} . 40.97) - 5. (1				THE STREET
	11 1 28 48	14		and the second s	A Republic
and the second	C/fwd.			TOTAL E	
Diher Interest.		(8) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1			Starting and
Name of Government, Bank, Company, Firm, or Pe	rson to whom	money is lent	Address -	Principal as 30-6-60	Interest £
and the second		l set a transformation of the			1900
		Lating the state	and the second		
and the second		Constant P			
- Hereit in the second s	in the state of the state				tur daa
Che I and the second		E.	Exhibit B (Liv) Copy		
		To based	Income Tax Return of	[]	
and the second	1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 -	4.1	A.E. Westbank Pty.		
	the second s	- Limited for year ended 30/6/60.	TOTAL E		
	Sec. Sec.	48		Ser Protection of the	512151 K135

A (PTA) CODA Income Tax Return of A.E. Westbank Pty. Limited for year ended 30/6/60.

INFORMATION TO BE FURNISHED WITH THIS RETURN

EACH ACCOUNT AND STATEMENT FURNISHED MUST BE SIGNED BY THE PUBLIC OFFICER OF THE COMPANY AND BEAR AN ENDORSEMENT IDENTIFYING IT WITH THE ACCOMPANYING RETURN

(1) AUDITED TRADING ACCOUNT, PROFIT AND LOSS ACCOUNT, APPROPRIATION ACCOUNT, AND DETAILED BALANCE SHEET-Statements are required reconclining the balances (as per Balance Sheet furnished) of the Profit and Loss Account, Appropriation Account, Reserve and Provision Accounts, and of Accounts of Assets subject to geductions for depreciation, with the proceeding year's balances in those accounts.

(2) RATES AND LAND TAXES-Names of authorities, and amount paid to each.

(3) INSURANCE PREMIUMS-

- (a) Name of insurer.
- (b) Amount of premium. The address of the principal office or branch of the insurer (whether in or out of Australia) through which the insurance was effected. The name and address of any agent or broker through whom the insurance was effected should also be stated. (c)
- (d) Nature of Insurance, whether Fire, Marine, Workers' Compensation, Loss of Profit, Accident, or Life.

(4) DEPRECIATION-

- (a) Depreciated value of each class of plant, machinery, etc., at 1st july, 1959.
- (b) Particulars, including cost of each class of additions during the year ended 30th June, 1959 (if not previously supplied).
- Particulars, including cost, date of purchase, depreciated value, and sale price of each item of plant disposed of during the year ended 30th june, 1959 (if not previously supplied). (c)
- Particulars, including cost of each class of additions during the year ended 30th june, 1950. (d)
- 30th June, 1930.
 (e) Particulars, including cost, date of purchase, depreciated value, and sale price of each item of plant disposed of during the year ended 30th June, 1960.
 (f) Particulars, including cost of plumbing fixtures and fittings, including wall and floor tiling, provided since 30th June, 1938, and forming part of the toilet accommodation and washing facilities provided principally for the use of persons employed in the business by the company. Separate particulars of items provided during the year ended 30th June, 1960, should be supplied.
- (g) Amount of depreciation claimed and percentage rates.

Note .- For methods of calculation, etc., refer to page 4 of this return form.

(5) REPAIRS-Nature and amount of each repair to property, machinery, etc., used in the production of assessable income.

Expenditure on alterations, additions or improvements should not be claimed as repairs.

(6) BAD DESTS-

- (o) Full name and address of each debtor.
- (b) Amount written off.
- (c) Nature of debt.
- (d) Reason for writing off.
- (e) Year in which the amount has been returned as assessable income.

(7) SUBSCRIPTIONS TO TRADE, BUSINESS OR PROFESSIONAL ASSOCIATIONS-Names of associations and amount paid to each.

- (8) GENERAL EXPENSES OR CHARGES-Nature and amount of each class.
- (9) DONATIONS-Names of institutions or funds and amount donated to each.

(10) LEGAL EXPENSES-Nature of, and amount paid for, each service.

(11) RENTS PAID OR CREDITED_

- (u) Fuil name and address of each person, firm or company.
- (b) Gross amount of rent paid or credited to each.

(12) ROYALTIES PAID-Name and address of, and amount paid to, each person. A company which is liable to pay a royalty to a person who is not a resident of Australia should, before making any payment, notify the Commissioner of the amount of the royalty due, and accertain from the Commissioner the amount, if any, to be of the royaldy due, and accertain from the C retained in respect of tax due by such person.

(13) DIVIDENDS PAID TO RESIDENT SHAREHOLDERS-

- (a) Name and address of each resident shareholder to whom dividends in excess of 650 have been paid or credited.
- (b) Amounts of dividends paid or credited to each during the year ended 30th June, 1960.

(14) INTEREST PAID TO EACH RESIDENT-

- (d) Name and address of each resident to whom interest in excess of £50 has been paid or created.
- (b) The amount paid for credited to each during the year ended 30th june, 1960.

(15) INTEREST AND OR DIVIDENDS PAID TO EACH NON-RESIDENT-

- (a) Name and address of each non-resident company to which dividends have been paid for credited.
 (b) Name and address of each non-resident company to which dividends have been paid or credited.
 (c) Name and address of each non-resident person, other than a company, to whom dividends in excess of £50 have been paid or credited.
 (c) Name and address of each non-resident company to which interest has been paid for credited.
 (d) Name and address of each non-resident company to whom interest has been paid for credited.
 (d) Name and address of each non-resident person, other than a company, to whom interest in closes of £50 has been paid or credited.
 (e) Amount poid for credit to do each non-resident under (d), (b), (c) and (d) arove during this close both june, 1960.
 (f) Total amount of exhaustic paid or credited to non-residents during the year ended 30ch june, 1700.
- ended 36th June, 1750. (g) Total amount of interest paid or credited to non-residents during the year ended 30th June, 1960.

(16) INTEREST ON DEPOSITS AND DECENTURES PAID TO NON-

- (b) interest of £104 priless paid or credited to each non-resident not being a company : and
- company : and
 (c) Interest paid or credited to a non-resident company carrying on business in Australia, which has a Public Officer duly appointed under the Act.

(17) INTEREST PAID ON BEARER DESENTURES_The total interest respect of bearer debontures paid or creditud during the period covered by this retu

Where interest is paid or credited by a company in respect of debetures payable bearer, the names and addresses of the holders of which are not supplied to t Commissioner by the company, the company is liable to pay tax upon the total amou so paid or credited in respect of those debentures at the rates of tax applicable to taxable income of £3,393.

(18) INCREASE OR DECREASE IN PAID-UP CAPITAL The total increase -up capital during the period covered by this return, showing amount-Maid (o) paid up in cash ;

- (D) representing capitalization of past profits or reserves;
- (c) representing capitalization of amounts due to sale or revaluation of capit assets.

A copy of the resolution authorizing the increase of capital should accompany th return

- If paid-up capital decreased, show-
 - (d) amount and date of decrease; and
- (b) date of Court Order authorizing decrease.

(19) SUNDRY CREDITORS-Details of all items other than trade creditors include heading.

(20) RESERVE AND PROVISION ACCOUNTS-A copy of each Reserv and Provision Account is required, if any variations have occurred therein during th year of income.

(21) LIST OF SHAREHOLDERS-Private companies should furnish a list showi the names and addresses of shareholders as at the end of the year of income and the number and pald-up value of each class of shares held by each shareholder. If any suc shareholders are nominees, the full numes and addresses of the beneficial owners of th should be disclosed.

(22) NEW COMPANIES—Where a return has not previously been furnished of behalf of a company, the following information must be supplied with the first returns-

- (a) A notification of the appointment by the company of, and the full name of, the Public Officer in accordance with the provisions of Section 252 of the Incom-Tax and Social Services Contribution Assessment Act, and the address fo service of notices.
- (b) Whether the company is an ensurely how business or the formation of an existing business into a company, if the latter, the name of the person or persons from whom purchased.
- (c) The value of the stock on hand (if any) taken over from the former proprietor (d) A list of depreciable property and the value at which each item was taken
- (e) A copy of the Contract of Purchase (if any).
- A copy of the Memorindum and Articles of Association of the company and also a copy of the Agreement (if any) on which the formation of the company was based.
- A list showing the names and addresses of the shareholders and the number and paie-up value of shares held by each.
- (h) Where formation expenses have been puid curing the year of income, they should be shown separately in the accounts lodged.

(23) CONTRIBUTIONS TO PENSION FUNDS-Where a Superannuation Fund (23) CONVERTIGATIONS TO PERSION FOR POROS where a superannuation fund is established by a company to provide benefics for employees, the company should submit to the Department acony of any Trust Deal, Rules and Regulations, and other documents pertaining to the establishment of the Fund. If will then be decided whether or not a ocduction is allowable in respect of the company's contribution to the Fund.

If a company is a private company, the following information should accompany the return of

- (d) The respective interests including a life or other absolute interest in the capital of the company here by employees or directors for whom benefits will be provided by the Fund.
- (b) The amount contributes or to be contributed on behalf of each employee or director who is a signification. If no such contributions have been made advice to that effect should be given.
- Whether each employee or director who is also a shareholder and for whom contributions are made-
 - (i), is employed full time in the Lusiness: if not, to what extent; (i) is emisted to benefit from funds of associated companies: if so, the manues and accreases of such companies and details of the benefit;

Whether the company is a private or non-private company; the deduction (not being a deduction disallowable order sub-section 2 (c) and 3 (b) of Section 66 or sub-section 2 (and 3 (b) of Section 79) is indiced to the greater of the two following amounts, viz.s. (d) £263 annually in respect of tach employee; or 66 or sub-section 2 (c)

(a) 5 per cent, of the employee's remomeration for the year preceding the year of

The Commissioner is empowered, however, to increase the deduction beyond the permissible maximum in any case in which he considers the circumstances warrant ar increased allowance.

If the company's contributions to the fund claimed as deductions in the year of income exceeded tile permissible maximum in respect of any employee, it is desired that i statement be furnished with the return of income showing, in respect of each employee (a) his name and his position in the company;

- (5) his remuneration for each of the years ended 50rn jung, 1955, and 30th June 1950;
- (c) number of years of his service with the company;
- (e) the excess even the permissible sum: (f) the a must amount which will be contributed in future on his behalf by th
- company:
- (g) his age as at 200. June, 1960, and the anticipated date of his retirement; (h) the total parallel and his form the find on his retirement. y fits stributable to th Proce Exhibit B (Liv) Copy empirished Tax Return of sion should be indicated a lump sum are required
- () the flimited for year ended amount claimed should

1 430. 30/6/60.

employee, advice to l'

effect should accompany one return or income.

PAGE 3

Income Tax Return of A.B. Westbank Pty. Limited for year ended 30/8/60.

NOTES FOR GUIDANCE-INCLUDING DEFINIT

COMPANY RETURNS

PAGE 4

RETURNS

- O Failure to furnish a return will render the company liable to severe penalties.
- Omission of any income from a return, or claims for deductions in excessiof amounts incurred, will render the company liable G to prosecution and court penalty of not less than £2 or more than £500, and to additional tax of an amount not exceeding double the tax avoided.
- O Where a company has neglected to furnish returns, or finds on examination of past returns that tax has been avoided, and it vOLUNTARILY makes a full disclosure of the true facts to the Deputy Commissioner, the court prosecution may be waived and the additional tax may be reduced to the equivalent of simple interest at the rate of 5 per cent. per annum of the amount of tax avoided.

ALL INCOME AND DEDUCTIONS MUST BE EXPRESSED IN AUSTRALIAN CURRENCY

LIABILITY FOR LODGMENT OF RETURNS.

A company includes all bodies or associations, corporate or unincorporate, but does include partnerships.

Every registered company, essociation, club, or similar body, which is a resident of Australia, must furnish a return of its income derived from all sources in and out of Australia during the year enged 30th June, 1960.

A non-resident company is liable to furnish a return of its income derived from all irres in Australia

DEFINITION OF RESIDENT COMPANY.

A resident company means a company which is incorporated in Australia, on which, not being incorporated in Australia, carries on business in Australia and has either its central management and control in Australia or its voting power controlled by share-holders who are residents of Australia.

PUBLIC OFFICER.

Every company must appoint a Public Officer and notify the Deputy Commissioner accordingly, specifying the name of the Officer and aduress for service. Penalty £2 for every day during which failure or neglect continues.

DEFINITION OF A PRIVATE COMPANY.

- (a) A company all the issued shares of which were held by not more than wenty persons.
- (b) A company in which more than helt of the voting power was espable of being exercised by one person or by persons not more than seven in Lamber.
- (c) Alcompany in which shares representing more than half of the paid-up capital, other than capital represented by shares bearing a fixed rate of dividend only, were held by one person of by persons not more than seven in number.
- (d) A company in which not less than three-conters of the voting power was capable of being exercised by one person or by persons not more than seven
- (e) A company in which share, representing not lets that three quarters of the paid-up capital, other than capital represented by shares bearing a fixed-rate of dividence only, were held by one person or by persons not more than seven in
- (f) A company which was capable of being controlled by any means wherever by one person or by persons not more than seven in numbers

For the purposes of (b) or (c) above, a person and his nominees shall be deemed to be person.

For the purposes of (d) or (e) above, it person (whether or not he holds shares in the company concerned) and his relatives and his nominees, or nominees of any of his relatives, shall be deemed to be one person.

Howaver, a company in which the public are substantially interested or which is a subsidiary of a public company is not classed as a private company for the purposes of the Act.

EXEMPTION OF CERTAIN DIVIDENDS IN HANDS OF PRIVATE COMPANY SHAREHOLDERS.

Special fund dividunds are those paid by a private connerny date are. By virtue of ction 107, or sub-section (2) of section the Act, excluded from the assessable of shareholders.

dividend may be excluded from the associable income of a shareholder in accord swith Section 107.of the Act, to the extent that it is paid before ist ganuary, 1963. with Section

- (a) the income of a year prior to the year of income which commenced on ist july, 1947, which has been assessed under Division 7 to then inforce (or under the corresponding provision of a previous Acc); or
- (q) the amount remaining siter coducting from the undistributed amounts of the years of income ended 30th june, 1940, 1949, 1950, or 1951, whitehingsye been assessed under Division 7, the total amount of tax so assessed in respect of those years.

VALUATION OF TRADING STOCK

The Act provides that the value of each article/of trading stock (not being livestock) asken into account at the end of the year of income, shall be at the option of the company....

(c) COSE ARISON THE A

) sparket salling value; (c) the price at which the stock can be replaced.

(a) The cristion of provisions or reserves for future depreciation or diministion of the value of stock on his d.

(a) Creation of provisions or reserves by taking into account other factors which have orised or are likely to arise russer, but to the end of the year of income. The situation at a figure below cost when the manage of replacement values are situation at a figure below cost when the manage of replacement values are situation cost.

Ethe company has fulled to comply the concurrent of the Act, and it statement the actuated by a recurrent of the Planet statement is the values permission under the Act, spould be furnished to the Deputy minissioner without delay. is returned with year shot to the Deputy DEPRECIATION.

METHODS OF CALCULATION -Depreciation is calculated, unless the company METHODS OF CALCULATION - Depreciation is calculated, unless the company elects otherwise, by applying a percentage rate to the depreciated value of the unit of property at the beginning of the income year (autiful hing value method). Alternatively the company may elect to apply a percentage rate to the cost of the unit (prime cost method). An election to adopt the prime cost method may be exercised in relation either to all units of property of this to those units first used or installed ready for use an the year an respect of which the election is much and subsequent years. Correspondingly a company hitherto using the prime cost method may elect to change to the diminishing value method on a similar bash. Once any such election is made, the method of depreciation as adopted may not be changed except by leave of the Commissioner. An election under these provisions is required to be made in writing, at the time of logment of the return of income for the relevant income year.

RATES OF DEPRECIATION-Standard rates, as compiled and issued in Income er No. 1217 are applied where the prime cost method is used. The rates to ad where the dampioning value method is used are one and one-half times the standard rates.

DISPOSAL, LOSS OF, DESTRUCTION OF PLANT-Where property is disposed of lost or destroyed at any on e in the year of income, any amount by which his depreciated value extends the consideration receivable is an allewable deduction. If the consideration receivable exceeds the depreciated value, the excess (to an extens operator using the depreciation a force of the groperty) is regulared to be included in assessable income, the leave the amount of the excess deducted from the value of the company may elect to have the amount of the excess deduced from the value of other depreciable property. An election under these provisions is required to be made her depreciable property. An election under these provisions is required to be made which when looging the recurs of income for the relevant income year.

SPECIAL DEPRECIATION ALLOWANCE TO PRIMARY PRODUCERS Special Correctation of operfiles of the cost of certain units of property used by primar producers is allowable in the year of purchase or installation and in each of the fou succeeding years in lieu of the normal allowance in respect of those units. The propert succeeding years in lieu of the normal allowance in respect of those units. The property

Plant (akcent motor tars, station wagons and estate tars) If acquired or installed after Sych June 1951, and used exclusively for agricultural or pastoral pursuits or Eshing operations.

Str. ctural improvements completed after 30th June, 1951, including accommodation or employees, tenants on share-tenters up to a maximum of \$2,000 for each family ch family fo employces for employees, tenants on share-uniters up to a maximum of £2,000 for each i unit is commenced before 1st july, 1956, or £2,750 if commenced subsequently.

SPLCIAL DEPRECIATION ALLOWANCE-NORTHERN TERRITORY-A special depretation showance is made where the income is derived from primary production in the Northern Ferricory. Full cetails may be obtained from the Taxation Office on request.

AGENTS AND REPRESENTATIVES FOR OVERSEAS PRINCIPALS.

Any agent or representative who suis or disposes of or is instrumental in selling or disposing of any property for the Principal must iddge direturn in respect of all such gransactions.

HOUDATORS AND RECEIVERS.

A liduldator of any company which is being wound up, or a receiver for debenture folders who his taken possession of any assets of the company, shall, within fourteen day, alter he has become liquidator, or after ne has taken possession of the assets, give notice thereof to the Commissioner and shall set as we such sum as the Commissioner considers sufficient to provide for any tax which then is or will thereafter become payable by the company.

GENERAL INSTRUCTIONS.

"The company singula make a fall and true disclosure of a smatternal facts necessiry for the making of the assistants. If any coubt arises register to any item, either of fncome or decordion, the fall lasts should be placed before the Department for decision.

A copy of the return and chall supporting statements should be preserved for future reconnect. The Department will not supply the company with a copy of its return, except in special circumstances. d be preserved for future

The juw requires every berion tarry is on a business to keep selficient records in the English langui Exhibit E (Liv) Copy is assessed up noome and allowable car Exhibit Tax Return of is or operations to which they rolary A. D. Vestbank Poy.

The sounds, Littited for year ended mar any change of address 431. 30/6/60.

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Exhibit B(Liv) Copy

BALANCE SHEET AS AT 30th SEPTEMBER, 1959

1,000 Ordinary Shares of £1 each 1,000 "A" Class Shares of £1 each 1,000 "B" Class Shares of £1 each 1,000 "C" Class Shares of £1 each 1,000 "D" Class Shares of £1 each 1,000 "E" Class Shares of £1 each 5,000 Group 1 Redeemable Non-Cumu-1ative 5% Preference Shares of £1 each 7,000 Group 2 Redeemable Non-Cumu-lative 5% Preference Shares Current Account W. Raleigh Pty. Limited W. Gladstone Pty. Limited Carban Pty. Limited C. Hinton Pty. Limited Repton Pty. Limited C. Marlow Pty. Limited T. Neville Pty. Limited 25,000 NOTE: CURRENT LIABILITIES: NOMINAL CAPITAL PROVISION FOR TAXATION ACCOUNT: Accrued Charges and Creditors Bank of New South Wales - Secured C.A. Wiles and J.A. Allen -Expense Account A.E. Westbank Superannistion Tourd ISSUED CAPITAL: 7,000 200 Ordinary Shares of £l each fully paid .E. Westbank Superannuation Fund -Loan Account @ 8% per annum of £l each Group 3 Redeemable Non-Cumu-lative 4% Preference Shares of £l each No provision has been made for Private Company Tax which may become payable ex 1959 profits. Shareholders' Funds: Limited 2,300.0.0 Shares £25,000 2,896 394 576 770 770 854 1,730 1,0000 1,0000 1,0000 7,000 5,000 7,000 725 ц 11 18 1004000 7 I ł I ł 1 1 1 1 1 1 10 G 10 ł NNOOONHI 1 1 1 1 1 1 1 1 ł 1 £12,187 16 10 2,550 9,437 16 10 200 200 ł 1 I 1 t FIXED ASSETS - at cost less depreciation CURRENT ASSETS: PRELIMINARY EXPENSES: PROPERTY- at cost ····· DIRECTOR Cash on Hand Sundry Debtors Other Debtors C. Dalton Pty. Limited Office Machines Plant, Equipment and Furniture and Fittings DIRECTOR Instruments • • • ۲. ۲. ۲. 103 8,660 146 30 Income Tax Return of A.E. Westbank Pty. Limited for year ended 30/6/60. 234 12 29 -356 Ч Ч 7540 I ы Ч 1 1 លហ 1 £12,187 16 10 8,941 2,516 15 110 619 12 4 J Ч 1 ł 1

432.

		Exhibit B(Liv) Copy Income Tax Return of A.E. Westbank Pty. Limited for year ended 30/6/60.
SEPTEMBER, 1959	15,681. 4. 4 167. 5	£15, 848. 9. 4
FOR THE PERIOD END 30TH	Fee : Ren :	4,135.10.7 10,462.18.9 1,250 15,848.9.4
AND LOSS ACCOUNT		$\begin{array}{c} 106.19.7\\ 50.5.8\\ \hline 1106.19\\ \hline 50.5.8\\ \hline 11\\ \hline 11\\ \hline 12\\ \hline $
PROFIT A	Audit and Accountancy Fees Bank Charges and Exchange Cleaning and Laundry Contributions to Staff Provident Fund Electricity Insurance Interest Outside Fees Medical Supplies Printing and Stationery Depreciation Postages Repairs and Maintenance Salaries	Travelling Travelling Rent Fees for Services on Contract Net Profit transferred to Profit and Loss Appropriation Account

A.E. WESTBANK PTY. LIMITED

ł ł ł I ł I 2,525. -. 1,250. -. 3,550. -. 2,550.0. i ; i £3,775. 450. £4,000. Balance at 30th June, 1959 brought down Balance at 30th September, Net Profit transferred from Profit and Loss PROFIT AND LOSS APPROPRIATION ACCOUNT Balance at 30th June, 1959 brought down 1959 brought down Profit and Loss Appropriation Account FOR TAXATION ACCOUNT A.E. WESTBANK PTY. LIMITED Account PROVISION I I I 450. -. 1,450. -. 800. -. i 2,525. -. 2,550. -. • £3,775. £4,000. Dividends - 30th September, 1959 Interim - Ordinary Dividends - 31st July, 1959 Balance at 30th September, Income Taxes Paid -1959 Primary Company Provision for Taxation 1957 carried down **Ordinary** Shares Account Shares Tax

Exhibit B(Liv) Copy Income Tax Return of A.E. Westbank Pty. Limited for year ended 30/6/60.

A. E. WESTBANK PTY. LIMITED COPY

BALANCE SHEET AS AT 30TH JUNE, 1960

AUDITOR'S REPORT TO SHAREHOLDERS

I report to the shareholders of A. E. Westbank Fty. Limited that I have examined the above balance sheet with the books of the Company and having obtained all the information and explanations I have required, I am of the opinion that such Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Company according to the best of my information and the explanations given to me and as shown by the books of the Company.

I also report that, in my opinion the Register of Members and other records which the Company is required to keep under the New South Vales Companies Act, 1936, or by its Articles, have been kept in a proper manner.

SYDNEY, 22nd February, 1961

Registered under the Public Accountants Registration Act, 1945, as amended.

THIS ACCOUNT (OR STATEMENT) FORMS PART OF, AND ACCOMPANIES THE INCOME TAX RETURN OF A. E. WESTBANK PTY. LIMITED FOR THE YEAR ENDED 30th June, 1960

(Sgd.) D. L. Peate

Exhibit B (Liv) Copy Income Tax Return for A. E. Westbank Pty. Limited for year ended 30th June 1960 10

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NOTE: No Provision has been made for Private Company Tax which may become payable ex 1960 Profits.	FOR TAXATION ACCOUNT:	y Creattors and Accrued ges of New South Wales - red Allen and W.J. Pitsch - nse Account y Loan Westbank Suppérannuation	LIABILITIES:	S APPROPRIATION ACCOU	25,0C0 ISSUED CAPITAL: 200 Ordinary Shares of £l each - fully paid	L each leemable Non- 5% Preference 1 each leemable Non- 4% Preference 1 each	A" Class Shares of £1 each B" Class Shares of £1 each C" Class Shares of £1 each D" Class Shares of £1 each D" Class Shares of £1 each S" Class Shares of £1 each roup 1 Redeemable Non- umulative 5% Preference	INAL CAPITAL: 000 Ordinary Shares of £1-each
£12,883 11 2	2,731 13 9 35 5 7 162 16 2 6,383 11 2 3,500	521 14 - 2,397 14 5 57 17 3 476 10 -		2, 3	£25,000	5,000 7,000 7,000		A. E. LANCE S
This Account (or State and accompanies the In of A.I. Westbank Pty. ended 30th June, 1960 (Sgd.) D. L. P	, ,	, , , , , , , , , , , , , , , , , , ,	INTANGIBLE ASSETS: Formation Expenses		U. Hinton Fty. Limited Repton Pty. Limited Carban Pty. Limited T. Neville Pty. Limited W. Pitsch	•	IN SHG	LIMITED h JUNE, 1960 FIXED ASSETS - At Cost Less Depreciation
£12,883 11 2 ement) forms part of ncome Tax Return Limited for the year Peate		DIRECTOR	110 5 -	289 9 10 30 17 10 9,572 8 7		7,294 6 10 7,294 4 3 540	304 16 9 26 655 16 9 325 2,545 - 10	Exhibit B(Liv) Copy Income Tax Return of A.E. Westbank Pty. Limited for year ended 33/6/60.

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JUNE, 1960.	50,763.10.4	285																	£51,048.10.4	E TAX , 1960
ACCOUNT FOR THE YEAR ENDED 30TH JUNE.	Fees	Rent														12,71810	33,330. 9. 6	5,000	£51,048.10. 4	OF AND ACCOMPANIES THE INCOME FOR THE YEAR ENDED 30th June,
PROFIT AND LOSS ACCO	countancy Fees	Bank Charges and Exchange Jo. 4 Cleaning and Laundry 66410 Contributions to Staff	150.	Electricty 277.9.11 Insurance 43.1.9	262.	1,0	Stationery	ation	Postage Zjö 9 Description of Maintonence 117 9 L	9	xpenses 157.1	Telephone 848.9.1	222.	68	Donations and Subscriptions 52.19 Mater Vehicle Expenses		Service Fees	Net Profit transferred to Profit and Loss Appro- priation Account		THIS ACCOUNT (OR STATEMENT) FORMS PART RETURN OF A. E. WESTBANK PTY. LIMITED

A. E. WESTBANK PTY. LIMITED

Exhibit B(Liv) Copy Income Tax Return of A.E. Westbank Pty. Limited for year ended 30/6/60. (Sgd.) D. L. Peate

									The	ome T	B(Liv) Cor ax Return tbank Pty, year ende	of
		2.525	000.7		£7,525	2,800		3.550		1,400	£4,950 3,500	
LIMITED	APPROPRIATION ACCOUNT	<u>Balance</u> , at 30th June 1959 brou <i>g</i> ht down	Net Profit transferred from Profit and Loss Account			Balance, at 30th June, 1960 brought down		<u>Balance</u> , at 30th June 1960 brought down		<u>Iransier</u> from Profit and Loss Appropriat- ion Account	<u>Balance</u> at 30th June, 1960 brought down	
A. E. WESTBANK PTY.	PROFIT AND LOSS APPROPRIA	2,525	800 3,325	1,400	2,800.0.0	L MOTAAAA GOA MOTSTUOda	UIN FUR		1,450	3,500	£4.950 r) FORMS PART OF AND K RETURN OF A. E. WEST- YEAR ENDED 30th June, 1960	
		Dividend - 31st July, 1959 2	Dividend - 30th September, 1959 -	<u>Transfer</u> to Provision for Taxation Account	<u>Balance</u> , at 30th June, 1960, carried down			Income Taxes Paid:-	1957 Primary Company Tax	<u>Balance</u> , at 30th June, 1960 carried down	THIS ACCOUNT (OR STATEMENT) FORMS PART ACCOMPANIES THE INCOME TAX RETURN OF A BANK PTY, LIMITED FOR THE YEAR ENDED 30	(Sgd.) D. L. Peate
									Exh Inc A-F	nibit) come Ta	B(Liv) Cop ax Return tbank Pty.	of Lim-

A.E. Westbank Pty. Lim-ited for year ended 30/6/60.

COPY

A. E. WESTBANK PTY. LIMITED

INCOME TAX RETURN FOR THE YEAR ENDED 30TH JUNE 1960 DEPRECIATION SCHEDULE: Depreciation 10 Claimed FURNITURE AND FITTINGS: Written Down Value as at 30th June, 1959 Less: 3³/₄% Depreciation £191. 0. 0 7.0.0 7.0.0184.0.0 for the year Additions During the Year:-7th July, 1959 -Traymobile 5.5.0 20 30th Sept., 1959 - Steel Cabinets 39. 7. 0 7th October, 1959 - Electric Fan 20.15. 3 17th Dec., 1959 Surgery Couch 12.0.0 28th Jan., 1960 Electric Fan 17.19. 6 6th May, 1960 -5.0.0 30 Lamp 17th June, 1960 119.16. 9 19.10.0 Heater Written Down Value as at 30th June, 1960: £303.16. 9 OFFICE MACHINES: Written Down Value as 30. 0. 0 at 30th June, 1959 Less: 15% Depreciation 4.0.0 4.0.0 for the year 40 Written Down Value as at 30th June, 1960: <u>£26. 0. 0</u>

> Exhibit B (Liv) Copy Income Tax Return for A. E. Jestbank Pty. Limited for year ended 30th June 1960

PLANT, EQUIPMENT AND INSTRUMENTS:

Written Down Value as at 30th June, 1959 <u>Less</u> : $11\frac{1}{4}\%$ Depreciation for the year	£366.10. 0 41.10. 0	41.10. 0	10
Written Down Value as at 30th June, 1960:	£325.0.0		
TOTAL DEPRECIATION		••••••••••••••••••••••••••••••••••••••	
CLAIMED:		£52.10. O	
INTEREST PAID:			
Bank Overdraft Superannuation Fund Loan:		98. 8. 0	
8% on £800	64.0.0		20
8% on £1,500 for ten	100 0 0		
months	100.0.0	164.0.0 £262.8.0	
THIS ACCOUNT (OP	STATEMENT)	FORMS DADT	

THIS ACCOUNT (OR STATEMENT) FORMS PART OF AND ACCOMPANIES THE INCOME TAX RETURN OF A. E. WESTBANK PTY. LIMITED FOR THE YEAR ENDED 30th June, 1960.

(Sgd.) D. L. Peate

Exhibit B (Liv) Copy Income Tax Return for A. E. Westbank Pty. Limited for year ended 30th June 1960

بالباستين المتقارب أنوائل فتتواد والمترافعة

COPY.

A. E. WESTBANK PTY. LIMITED

DIVIDENDS:

W. Raleigh Pty. Limited W. Gladstone Pty. Limited Carban Pty. Limited C. Hinton Pty. Limited Repton Pty. Limited C. Marlow Pty. Limited T. Neville Pty. Limited	532. 0. 0 $532. 0. 0$ $474.19.11$ $474.19.11$ $474.19.11$ $474.9.11$ $418. 0. 2$ $418. 0. 1$
	€3,325. 0. 0

SERVICE FEES:

W. Raleigh Pty. Limited	1,674.1.6
W. Gladstone Pty. Limited	1,674.1.6
Carban Pty, Limited	1,494.14. 1
C. Hinton Pty. Limited	1,494.14. 1
Repton Pty. Limited	1,494.14. 1
C. Marlow Pty. Limited	1,315.6.9
T. Neville Pty. Limited	1.315.6.9
	£10,462.18. 9

Exhibit B (Liv) Copy Income Tax Return for A. E. Westbank Pty. Limited for year ended 30th June 1960

441.

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Copy.

A. E. WESTBANK PTY. LIMITED

SERVICE FEES

W. Raleigh Pty. Limited 5,271. 4. 4 W. Gladstone Pty. Limited 1,674.1.6 Carban Fty. Limited 4,706.8.9 C. Hinton Pty. Limited 4,706.8.9 4,706.8.9 Repton Fty. Limited C. Marlow Pty. Limited 4,527.1.5 T Neville Pty. Limited 4,527.1.5 W. Pitsch 1,670. 2. 0 W. Cook 1,541.12. 7 £33,330. 9. 6

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THIS ACCOUNT (OR STATEMENT) FORMS PART OF AND ACCOMPANIES THE INCOME TAX RETURN GF A. E. WESTBANK PTY. LIMITED FOR THE YEAR ENDED 30th June, 1960

(Sgd.) D. L. Peate

Exhibit 5 (Liv) Copy Income Tax Return for A. E. Vestbank Pty. Limited for year ended 30th June 1960

A. E. WESTBANK PTY. LIMITED

INCOME TAX RETURN FOR THE YEAR ENDED 30TH JUNE 1960

OUTSIDE	E FEES:	
.	7	7) 1

Dr. Werner Pitsch Dr. Carn Dr. Majewsky G. Dalton Pty. Limited RATES:	625.16.0 $270.0.0$ $100.0.0$ $92.16.5$ £1,088.12.5	.0
Cessnock Council Hunter District Water Board	$ \begin{array}{r} 11.17. \ 0 \\ \underline{56. \ 8. \ 6} \\ \underline{\pounds68. \ 5. \ 6} \end{array} $	
LEGAL EXPENSES:		
Woodgate and Cleaves - Cess On account of Disbursement re purchase of property SUNDRY CREDITORS AND ACCRUED (£40.0.0	20
Outside Fee Interest Audit and Accountancy Fees Rent Petrol	$\begin{array}{c} 3. & 8.11 \\ 16^{4}. & 0. & 0 \\ 210. & 0. & 0 \\ 77.10. & 0 \\ 7. & 9. & 1 \end{array}$	
Kerosene Light and Power Printing and Stationery Medical Supplies	5.15. 6 30.11. 9	10
	£521.14.0	
SUNDRY EXPENSES:		
Kerosene Debt Collection Expenses Freight and Cartage Gardener Staff Teas Christmas Gratuities Frames for Certificates of Incorporation Medical Books Registrar-General's Fees	$\begin{array}{c} 31. \ 9. \ 0\\ 17. \ 9. \ 6\\ 3. \ 7. \ 7\\ 11.13. \ 4\\ 14.18. \ 0\\ 16.16. \ 0\\ 4\\ 7.15. \ 0\\ 15. \ 0\\ 6. \ 3. \ 0 \end{array}$	0
Surgery Painting Paint THIS ACCOUNT (OR STATEMENT) ACCOMPANIES THE INCOME TAX R BANK PTY. LIMITED FOR THE YE 1960 (Sgd.) D.L.Peate. 443.	34. 0. 0 <u>13.12. 1</u> <u>£157.18. 6</u> FORMS PART OF AND ETURN OF A. E. WEST-	0

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A. E. WESTBANK PTY. LIMITED

INCOME TAX RETURN FOR THE YEAR ENDED 30TH JUNE 1960

DONATIONS AND SUBSCRIPTIONS:

Society for Crippled Children	2.2.0
Cessnock District Ambulance	14.14.0
Cessnock High School	2.2.0
Hunter Valley Medical Association	15.4.6
British Medical Association	14.14. 0
Legacy	1.0.0
Homes for Children	10.6
Deaf and Dumb Society of N.S.W.	2.12.0
	£52.19. O

CONTRIBUTIONS TO STAFF PROVIDENT FUND:

Member	<u>Classification</u>	Amount set Apart	20
Monica Johns	Receptionist/	25.0.0	
Joyce Maris Selway	Secretary Receptionist/ Secretary	25.0.0	
Maureen Agnes O'Conno:	• ,	25.0.0	
Marie Joan Swan	Receptionist/ Secretary	25.0.0	
Judith Anne Anderson	Receptionist/ Secretary	25.0.0	30
Dulcie Caddis	Receptionist/ Secretary	25.0.0	
		£150. 0. 0	

THIS ACCOUNT (OR STATEMENT) FORMS PART OF, AND ACCOMPANIES THE INCOME TAX RETURN OF A. E. WESTBANK PTY. LIMITED FOR THE YEAR ENDED 30th June, 1960

(Sgd.) D. L. Peate

Exhibit B (Liv) Copy Income Tax Return for A. E. Westbank Pty. Limited for year ended 30th June 1960

444.

COPY

A. E. WESTBANK PTY. LIMITED

INCOME TAX RETURN FOR THE YEAR ENDED 30TH JUNE 1960

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LIST OF BENEFICIAL SHAREHOLDERS AND DIVIDENDS PAID:

<u>Beneficial Shareholder</u>	Cl io	mber and assificat- n of ares	Dividend Paid or Credited		
W. Raleigh Pty. Limited 241-243 Castlereagh St., SYDNEY.	28	Ordinary Shares of £1 each fully paid	465.10.	0	
W.Gladstone Pty. Limited, 241-243 Castlereagh St., SYDNEY.	28	Ordinary Shares of £1 each fully paid	465.10.	0	20
Carban Pty. Limited, 241-243 Castlereagh St., SYDNEY.	25	Ordinary Shares of £1 each fully paid	415.12.	6	
G.Dalton Pty. Limited, 241-243 Castlereagh St., SYDNEY. <u>IN TRUST FOR:</u> T.Neville Pty. Limited W.Raleigh Pty. Limited W.Gladstone Pty. Limited Carban Pty. Limited C.Hinton Pty. Limited Repton Pty. Limited C.Marlow Pty. Limited	25	Ordinary Shares of £1 each fully paid	52.5. 66.10. 66.10. 59.7. 59.7. 59.7. 59.5.	0 0 6 6 6	30
C.Hinton Pty. Limited, 241-243 Castlereagh St., SYDNEY.	25	Crdinary Shares of £1 each fully paid	415.12.	6	40
Repton Pty. Limited, 241-243 Castlereagh St., SYDNEY	25	Ordinary Shares of £l each fully paid	415.12.	6	
C.Marlow Pty. Limited, 241-243 Castlereagh St., SYDNEY.	22	Ordinary Shares of £l each fully paid	365.15.	-	50
445.		Exhibit E Copy Inco Return fo Westbank Limited f endod 30t 1960	me Tan pr A. E. Fty. For year		

T.Neville Pty. Limited, 241-243 Castlereagh St., SYDNEY	22	Ordinary Shares of £1 each fully paid 365.15
		والمتكرك المركلي والأرب المتشر والمكروف فالمتحد ومنتا ومرماتها والمكرومين
	200	£3,325. 0. 0

No Interest or Dividends were paid or credited to non-resident shareholders. The above dividends were $\pounds2,525$ declared on 31st July, 1959 and $\pounds800$ declared on 30th September, 1959.

THIS ACCOUNT (OR STATEMENT) FORMS PART OF, AND ACCOMPANIES THE INCOME TAX RETURN OF A. E. WESTBANK PTY. LIMITED FOR THE YEAR ENDED 30th June, 1960

(Sgd.) D. L. Peate.

Exhibit B (Liv) Copy Income Tax Return for A. E. Westbank Pty. Limited for year ended 30th June 1960

446.

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MINUTES OF MEETINGS OF DIRECTORS OF W. RALEIGH PTY. LIMITED HELD AT THE OFFICE OF MESSRS. HERBERT SMITH & W.B. PHILLIPS 35 PITT STREET SYDNEY ON FRIDAY 31ST AUGUST 1956 AT 10 A.M.

PRESENT: Mr. W. Berge Phillips Mr. E. Berge Phillips

<u>INCORPORATION</u>: The Governing Director reported that all matters in connection with the registration of the Company had been attended to, and produced the Certificate of Incorporation of the Company No. 594004.

- DIRECTORS: Messrs. W. Berge Phillips and E. Berge Phillips named as Directors in the Articles of Association accepted office.
- CHAIRMAN: It was resolved that Mr. N. Berge Phillips be selected Chairman of the Board of Directors.
- SECRETARY: It was resolved that Mr. G.C. Davies be and is hereby appointed Secretary to the Company.
- <u>PUBLIC OFFICER:</u> It was resolved that Mr. G. C. Davies be and is hereby appointed Public Officer of the Company for the purpose of Income Tax and Pay Roll Tax, and that notice of such appointment be forwarded to the Deputy Commissioner of Taxation.
- REGISTRATION: Instructions were given to the Secretary to comply with the Departmental requirements as to Pay Roll Tax, Group Tax and to make the necessary application to the Deputy 40 Commissioner of Taxation.
- SOLICITORS: It was resolved that Messrs. Herbert Smith & W.B. Phillips be and are hereby appointed Solicitors to the Company.

447.

BANKERS: It was resolved:

(1) That an account be opened in the Company's name with the Bank of New South Wales, Cessnock.

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Exhibit B (Lv)(a) Copy of Minutes of Directors' meetings of W. Raleigh Pty. Ltd. 10

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- (2)That any one Director be empowered to -
 - (a)Sign draw make accept discount execute issue cheques promissory notes 10 bills of exchange warrants debentures and other negotiable instruments.
 - (b) Endorse assign or give the Bank security over bills of lading warehouse bonds or certificates and other documents conferring right to or insuring goods and receive trust receipts for same.
 - (c) Place money on fixed deposit and receive payment and interest and receive boxes or documents.
 - (b)Sign or execute guarantees or indemnities in relation to (1) Missing bills of lading or other documents conferring right to or insur-ing goods (2) guarantees to undertakings by the Bank in favour or on behalf of the Company (3) Letters of Credit.
- (3)That any Director be empowered 40 to endorse cheques Bills of Exchange, promissory notes, warrants, debentures and other negotiable or transferable instruments.
- (4)That a copy of this resolution together with specimen signatures of those authorised to sign as above be forwarded to the Company's Bankers.
- COMMON SEAL: It was resolved:
 - (a)That the Seal, an impression whereof is affixed to these

Exhibit B (Lv)(a) Copy of Minutes of Directors' Meetings of M. Raleigh Pty. Ltd.

448.

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Minutes, be and is hereby adopted as the Common Seal of the Company

(L.s.)

- (b) The custody of the Seal be entrusted to the Secretary.
- (c) In terms of Ordinance 84 of the Articles of Association the Scal of the Company shall not be affixed to any instrunot be affixed to any instru-ment except by authority of a resolution of the Board of Directors and in the presence of a Director and of the Sec-retary or such other person as the Directors may appoint for the purpose and that Director and Secretary or other person as aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence.

REGISTERED It was resolved that the Registered office of the Company be situated at 5th Floor, 14 Spring Street, Sydney.

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It was resolved that the Signatories to the Memorandum of Association be registered as members and that the shares for which they subscribed be issued as follows:-

William Berge Fhillips - 1 Ordinary Share

Ernest Berge Phillips - 1 Ordinary Share

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TSSUE OF SHARE It was resolved that the Sec-CERTIFICATES: retary prepare and issue Share Certificates to the abovenamed members.

OFFICE

ISSUE OF SHARES

TO SIGNATORIES:

FINANCIAL AND It was resolved that the Sec-STATISTICAL BOOKS retary be given authority to purchase the books required by Statute to be kept and also such books of account necessary to record the financial transactions of the Company. Signed as a correct record. Date 31/8/56 V. Berge Phillips CHAIRMAN

> Exhibit B (Lv)(a) Copy of Minutes of Directors' Meetings of V. Raleigh Pty. Ltd.

449.

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MINUTES OF MEETING OF DIRECTORS OF W. RALEIGH PTY. LIMITED HELD AT THE OFFICE OF MESSRS. HERBERT SMITH & W. B. PHILLIPS, SOLICITORS OF 35 PITT STREET, SYDNEY ON THE 1ST SEPTEMBER 1956 AT 10.40 A.M.

<u>PRESENT</u>: Messrs. W. Berge Phillips and E. Berge Phillips

PURCHASE OF
MEDICALMr. W. Berge Phillips reported that
he had conducted negotiations with Dr.
Desmond Lees Peate on behalf of the
Company in connection with the purchase
of the goodwill of Dr. Peate's medical
practice, together with instruments,
furniture and plant at valuation.

IT WAS RESOLVED that the Company do purchase the practice for the sum of Seven thousand five hundred pounds and the instruments furniture and plant at a valuation to be mutually agreed upon between the Doctor and the Company, otherwise at a Valuation by a Licensed Valuer.

IT WAS FURTHER RESOLVED to accept the above offer and that Mr. W. Berge Phillips be authorised forthwith to verbally confirm acceptance on behalf of the Company of such offer.

Signed as a correct record:

Date: 1/9/56

W. Berge Phillips

CHAIRMAN

Exhibit B (Lv)(a) Copy of Minutes of Directors' Meetings of W. Raleigh Fty. Ltd.

450.

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MINUTES OF MEETING OF DIRECTORS OF W. RALEIGH PTY. LIMITED HELD AT THE OFFICE OF MESSRS. HERBERT SMITH & Y. B. PHILLIPS SOLICITORS OF 35 PITT STREET, SYDNEY, ON 1st. SEPTEMBER 1956 at 10.50 a.m.

PRESENT: Messrs. W. Berge Phillips and E. Berge Phillips.

PURCHASE
OF MEDICAL
PRACTICE:Mr. V. Berge Phillips reported to
the Meeting that in accordance with
the instructions of the Board he had
conveyed verbally on behalf of the
Company the acceptance of the verbal
offer made by Dr. D. L. Peate for
the purchase by the Company of
certain assets.

- SERVICE AGREEMENT: The Chairman produced to the Meeting a copy of a proposed Service Agreement between the Company and Dr. Desmond Lees Peate for service with the Company as a Medical Practitioner <u>AND IT WAS RESOLVED</u> that the Company enter into such Agreement and that the Seal of the Company be affixed thereto by Mr. W. Berge Phillips as Director in the presence of Mr. E. Berge Phillips.
- <u>AGREEMENT</u>: A form of Agreement between the Company and A. E. Westbank Pty. Limited was tabled. <u>IT WAS RESOLVED</u> that the Company's Seal be affixed thereto in accordance with the Articles of Association.
- <u>APPOINTMENT</u> IT WAS RESOLVED that Desmond Lees <u>OF DIRECTORS</u>: Feate and Margaret Peate be appointed as Directors of the Company to hold office until the same shall be vacated as provided in Article 85 of the Company's Articles.

Signed as a correct record:

Date: 1/9/56

451.

(Sgd.) W. BERGE PHILLIPS

Chairman.

Exhibit B (Lv)(a) Copy of Minutes of Directors' Meetings of W. Raleigh Pty. Ltd. 10

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MINUTES OF MEETING OF DIRECTORS OF W. RALEIGH PTY. LIMITED HELD AT MAIN STREET, CESSNOCK ON THE THIRD DAY OF SEPTEMBER, 1956.

Dr. D.L. Peate and Mrs. M. Peate.

RESIGNATION OF Dr. Peate produced to the Meeting a Notice of Resignation received DIRECTORS: from Mr. W.B. Phillips as Governing Director and Mr. E.B. Phillips as Director.

PRESENT:

IT WAS RESOLVED that such resignation be accepted.

A formal appointment of Dr. Peate as Governing Director under the hand of Mr. W.B. Phillips was made in accordance with the Memorandum and Articles of Association was tabled.

It was resolved that such appointment be and is hereby noted in the records of the Company.

- APPOINTMENT OF Mr. G.D. Davies having resigned SECRETARY: from the position of Secretary and Public Officer, IT WAS RESOLVED that Margaret Peate be and is hereby appointed Secretary.
- PUBLIC OFFICER: IT WAS RESOLVED that Desmond Lees Peate be and is hereby appointed Public Officer of the Company for the purposes of Income Tax and Pay Roll Tax and that notice of such appointment be forwarded to the Deputy Commissioner of Taxation.

IT WAS RESOLVED that the Company OCCUPANCY OF SURGERY: accepts the offer of D.L. Peate, made by him in consideration of his employment by the Company, to make available to the Company the surgery at 230 Main Street, Cessnock: such surgery to be exclusively occupied by the Company with the right to sublet the same provided that the Company either paid the amount it received for sub-letting to D.L. Peate or else arranged for amount due in respect of such sub-letting to be paid directly to D.L. Peate.

452.

Exhibit B (Lv)(a) Copy of Minutes of Directors' Meetings of W. Raleigh Pty. Ltd.

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IT WAS FURTHER RESOLVED that the Company occupy the surgery on the above basis until such times as it was able to purchase the surgery outright or purchase another suitable surgery.

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Signed as a correct record:

D.L. PEATE

CHAIRMAN.

MINUTES OF MEETING OF DIRECTORS OF W. RALEIGH PTY. LIMITED HELD AT MAIN STREET, CESSNOCK ON 10TH SEPTEMBER, 1956.

PRESENT:

Dr. D. L. Peate (Chair) and Mrs. M. Peate.

PURCHASE OFIT WAS RESOLVED to apply for 27SHARES:Ordinary Shares of £1 each inA. E. Westbank Pty. Limited in the
name of the Company.

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IT WAS FURTHER RESOLVED that the Common Seal of the Company be affixed to the form of Application in accordance with the Memorandum and Articles of Association of the Company.

The Meeting the reupon concluded.

D. L. Peate 30

CHAIRMAN

Exhibit B (Lv)(a) Copy of Minutes of Directors' Meetings of W. Raleigh Pty. Ltd.

MINUTES OF MEETING OF DIRECTORS OF V. RALEIGH PTY. LIMITED HELD AT MAIN STREET, CESSNOCK, ON 15TH MAY, 1957.

PRESENT: Dr. D. L. Peate and Mrs. M. Peate SUPERANNUATION The Chairman reported that by a FUND DEED:

Deed dated 15th May 1957, a Super-annuation Fund, known as the A. E. Westbank Superannuation Fund, had been established by A. E. Vestbank Pty. Limited and that the Company was named in the Deed as an associate Company eligible to nominate employees as members of the Superannuation Fund.

The Chairman produced a copy of the said Deed.

IT WAS RESOLVED to institute a Superannuation Fund Scheme for the benefit of employees and their dependants and to join in the A. E. Westbank Superannuation Fund as an associate Company.

IT WAS RESOLVED that the following employees be nominated as members of the Superannuation Fund and the sums set opposite each name be appropriated and paid to the Trustees of the Fund in the "A" Section and "D" Section of the Fund as shown hereunder and that the members nominated be included in the Superannuation Fund in accordance with the sections indicated after their names as appearing below.

	"A"	"B"
	Section	Section
	£	£
Desmond Lees Peate	50	150
Margaret Peate	_50	<u>150</u>
	100	300

The Secretary was instructed to inform the Trustees of the Fund of its resolution.

Signed as a correct record.

D. L. Peate

454.

CHATRIAN

Exhibit B (Lv)(a) Copy of Minutes of Directors' Meetings of %. Raleigh Pty. Ltd.

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MINUTES OF A MEETING OF DIRECTORS OF W. RALEIGH PTY. LIMITED HELD AT MAIN STREET, CESSNOCK ON 28TH FEBRUARY 1958 at 7 P.M.

PRESENT: Dr. D. L. Peate and Mrs. M. Peate.

ISSUE AND
ALLOTMENTThe Secretary tabled the undermentioned
applications received for Shares in the
Company:

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William Berge Phillips 15 "C" Class Shares of £l each fully paid

William Berge Phillips 15 "D" Class Shares of £l each fully paid

IT WAS RESOLVED that the applications be accepted and that the shares applied for be and are hereby issued and allotted to the abovenamed applicant.

IT WAS FURTHER RESOLVED that the Secretary record the necessary entries in the Share Register and issue Letters of Allotment forthwith.

The Meeting the reupon concluded.

D. L. Peate

CHAIRMAN

Exhibit B (Lv)(a) Copy of Minutes of Directors' Meetings of W. Raleigh Pty. Ltd.

MINUTES OF MEETING OF DIRECTORS OF W. RALEIGH PTY. LIMITED HELD AT MAIN STREET, CESSNOCK ON 15TH APRIL, 1958.

- <u>PRESENT</u>: Dr. D. L. Peate (Chair) and Mrs. M. Peate.
- MINUTES: Minutes of previous meeting were read and confirmed.

CONTRIBUTIONS
TO SUPER-
ANNUATIONIT WAS RESOLVED that the Company set
aside out of profits for the year
ended 30th June 1958 the sum of £400
payable to the Superannuation Fund
by way of annual contributions in
respect of the persons and for the
amounts as set out below

Contributions
"A""B"
"B"Desmond Lees Peate50150Margaret Peate50150£100£300

The Secretary was instructed to inform the Trustees of the fund of this resolution.

The Meeting thereupon concluded.

D. L. Peate

CHAIRMAN

Exhibit B (Lv)(a) Copy of Minutes of Directors' Meetings of W. Raleigh Fty. Ltd. 10

MINUTES OF A MEETING OF DIRECTORS OF W. RALEIGH PTY. LIMITED HELD AT MAIN STREET, CESSNOCK ON 24TH APRIL, 1958.

PRESENT: Dr. D. L. Peate and Mrs. M. Peate

DETERMINATION
OF DIVIDENDIT WAS RESOLVED that pursuant to
the Articles of Association the Dir-
ectors do and they did thereby deter-
mine that the holders of the "C"
Class Shares should be entitled to
receive a dividend of £385 before
the declaration and payment of any
dividend on any other class of
shares.

DECLARATION OF DIVIDEND ON "C" CLASS SHARES: RESOLVED that the Directors do and they did thereby declare an interim dividend of £385 payable forthwith and be satisfied in part by the issue of 335 "C" Class Shares of £1 each in the Company and the balance of £50 to be credited this day to the shareholders account.

DETERMINATION OF DIVIDEND RIGHTS ON "D" CLASS SHARES: That the holders of the "D" Class Shares should be entitled to receive a dividend of £385 after the satisfaction of the determination made this day on the holders of the "C" Class Shares and before the declaration and payment of any dividend on any other class of shares.

DECLARATION <u>CF DIVIDEND</u> <u>ON "D" CLASS</u> SHARES: RESOLVED that the Directors do and they did thereby declare an interim dividend of £385 payable forthwith and to be satisfied in part by the issue of 335 "D" Class Shares of £1 each in the Company and the balance of £50 to be credited this day to the shareholders account.

ISSUE OF SHARES: IT WAS RESOLVED that the Secretary be instructed to record the necessary entries in connection with the above issue of shares in the Share Register and issue letters of allotment forthwith.

The Meeting thereupon concluded.

D. L. Peate

457.

CHAIRMAN

Exhibit B (Lv)(a) Copy of Minutes of Directors' Meetings of V. Raleigh Pty. Ltd.

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MINUTES OF MEETING OF W. RALEIGH PTY. LIMITED HELD ON THE 23rd DAY OF AUGUST, 1959

> IT was resolved that this Company purchase land described as situated at Scarborough in the Shire of Lake Macquarie, Parish of Morissett, County of Northumberland being Lot 17 of Section 34 in Deposited Plan No. 1996 containing an area of $23\frac{1}{2}$ perches and as contained in Certificate of Title Volume 7021 Folio 150 together with the improvements thereon, at a total price of TWO THOUSAND EIGHT HUNDRED POUNDS $(\pounds 2,800)$ such to be paid by the sum of NINE HUNDRED POUNDS (£900) in cash on completion and the balance to be secured by a first Mortgage for ONE THOUSAND NINE HUNDRED POUNDS (£1,900) and interest payable thereon at the rate of SIX POUNDS (£6) per centum per annum on quarterly rests to be paid by instalments of FIFTY POUNDS (£50) per quarter. IT was also resolved that the common seal of W. Raleigh Pty. Limited be affixed to all documents necessary to complete the purchase and Mortgage

> > D. L. Peate DIRECTOR

Exhibit B (Lv)(a) Copy of Minutes of Directors' Meetings of W. Raleigh Pty. Ltd.

458.

MINUTES OF MEETING OF DIRECTORS OF W. RALEIGH PTY. LIMITED HELD AT MAIN STREET, CESSNOCK ON 5TH JUNE, 1959.

PRESENT:	Dr.	D.	L.	Peate	(Chair)	and	Mrs.
	M. I	Peat	te.				

MINUTES: Minutes of the previous meeting were read and confirmed.

<u>CONTRIBUTIONS</u> <u>TO SUPER-</u> <u>ANNUATION FUND</u>: IT WAS RESOLVED that the Company set aside out of profits for the year ended 30th June, 1959 the sum of £400 payable to the Superannuation Fund by way of annual contributions in respect of the persons and for the amounts as set out below

> Desmond Lees Peate 50 150 Margaret Peate 50 150 £100 £300

The Secretary was instructed to inform the Trustees of the fund of this resolution.

The Meeting thereupon concluded.

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D. L. Peate

CHAIRMAN

Exhibit B (Lv)(a) Copy of Minutes of Directors' Meetings of M. Raleigh Pty. Ltd.

MINUTES OF MEETING OF DIRECTORS OF W. RALEIGH PTY. LIMITED HELD AT MAIN STREET, CESSNOCK ON 1ST APRIL, 1960.

PRESENT:

SHARES:

Dr. D. L. Peate (Chair) and Mrs. M. Peate.

DETERMINATION IT WAS RESOLVED that pursuant to the Articles of Association the Dir-OF DIVIDEND RIGHTS ON "C" ectors do and they did thereby determine that the holders of the "C" CLASS SHARES: Class Shares should be entitled to receive a dividend of £530 before the declaration and payment of any dividend on any other class of shares.

DECLARATION IT WAS RESOLVED that pursuant to the OF DIVIDEND ON "C" CLASS above determination the Directors do and they did thereby declare an SHARES: interim dividend of £530 in favour of the holders of the "C" Class Shares credited this day and payable forthwith.

IT WAS RESOLVED that pursuant to the DETERMINATION OF DIVIDEND Articles of Association the Directors RIGHTS ON "D" do and they did thereby determine that the holders of the "D" Class Shares CLASS SHARES: should be entitled to receive a dividend of £530 after the satisfaction of the determination made this day in favour of the holders of the "C" Class Shares and before the declaration and payment of any dividend on any other class of shares.

DECLARATION IT WAS RESOLVED that pursuant to the OF DIVIDEND above determination the Directors do ON "D" CLASS and they did thereby declare an interim dividend of £530 in favour of the holders of the "D" Class Shares credited this day and payable forthwith.

The Meeting thereupon concluded.

D. L. Peate

CHAIRMAN

Exhibit B (Lv)(a) Copy of Minutes of Directors' Meetings of W. Raleigh Pty. Ltd.

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MINUTES OF MEETING OF DIRECTORS OF W. RALEIGH PTY. LIMITED HELD AT MAIN STREET, CESSNOCK ON WEDNESDAY, 1ST JUNE, 1960.

<u>PRESENT</u>: Dr. D. L. Peate (Chair) and Mrs. M. Peate.

<u>MINUTES</u>: The Minutes of the previous meeting were read and confirmed,

CONTRIBUTIONS
TO STAFFIT WAS RESOLVED that the Company
set apart out of profits for the
year ended 30th June, 1960, the
sum of £400 payable to the Super-
annuation Fund by way of annual
contributions in respect of the
persons and for the amounts as set
out below:-

	Contribution		
Member	"A"	"B"	
	Section	Section	
	£	£	
D. L. Peate	50	150	
M. Peate	50	150	
		•	
	£100	£300	
	-		

The Secretary was instructed to inform the Trustees of the Fund of this resolution.

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LOAN: IT WAS RESOLVED to apply to the Trustees of the Superannuation Fund for a loan of £300 interest bearing 8% repayable by the Company on demand.

The Meeting thereupon concluded.

D. L. Peate

CHAIRMAN

Exhibit B (Lv)(a) Copy of Minutes of Directors' Meetings of V. Raleigh Pty. Ltd.

MINUTES OF MEETING OF DIRECTORS OF W. RALEIGH PTY. LIMITED HELD AT WOLLOMBI ROAD, CESSNOCK ON 15TH JUNE, 1960.

PRESENT: Dr. D. L. Feate (Chair) and Mrs. M. Peate.

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DIRECTOR'S FEES: IT WAS RESOLVED that an amount of £200 be paid to Desmond Lees Peate in respect of services rendered to the Company for the year ended 30th June 1960, and that this amount be credited to his current account in the books of the Company this day.

The Meeting thereupon concluded.

D. L. Peate

CHAIRMAN

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Exhibit B(Lv)(a) Copy of Minutes of Directors' Meetings of W. Raleigh Pty. Ltd.

MINUTES OF FIRST ANNUAL GENERAL MEETING OF SHAREHOLDERS OF W. RALEIGH PTY. LIMITED HELD AT THE OFFICES OF HERBERT SMITH & W. B. PHILLIPS 35 PITT STREET, SYDNEY ON 28TH DECEMBER, 1956

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PRESENT: Messrs. W. B. Phillips and E. B. Phillips

<u>NOTICE OF</u> Notice of the Meeting was taken as <u>MEETING</u>: read.

- <u>DIRECTORS</u> The Directors reported that as the <u>REPORT</u> Company had been incorporated on 31st August 1956 no trading accounts had been prepared at this date.
- <u>APPOINTMENT</u> <u>OF AUDITOR</u>: IT WAS RESOLVED that Geoffrey Charles Davies of D. E. Rollason, Davies & Co. 20 14 Spring Street, Sydney be and is hereby appointed auditor of the Company for the ensuing year at a fee to be determined by the Directors.

The Meeting thereupon concluded.

E. Berge Phillips

CHAIRMAN

Exhibit B (Lv)(b) Minutes of Shareholders' Meeting of W. Raleigh Pty. Limited

MINUTES OF SECOND ANNUAL GENERAL MEETING OF SHAREHOLDERS OF W. RALEIGH PTY. LIMITED HELD AT THE OFFICES OF HERBERT SMITH & W. B. PHILLIPS 35 PITT STREET, SYDNEY ON 31ST DECEMBER 1957

- <u>PRESENT</u>: Messrs. W. B. Phillips and E. B. Phillips.
- <u>NOTICE OF</u> Notice of the Meeting was taken as <u>MEETING</u>: read.

MINUTES OF Minutes of the previous Meeting were PREVIOUS read and confirmed. MEETING:

DIRECTORS <u>REPORT AND</u> <u>ACCOUNTS</u>: The Directors report together with the audited accounts and balance sheet for the ten months ended 30th June 1957 disclosing a net profit of £619.4.4 before providing for taxation were tabled.

> IT WAS RESOLVED that the Directors Report together with the audited Accounts and Balance Sheet as at 30th June 1957 be and are hereby adopted.

<u>AUDITOR</u>: IT WAS RESOLVED that Geoffrey Charles Davies be and is hereby reappointed auditor for the ensuing year at a fee to be determined.

The Meeting thereupon concluded.

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W. Berge Phillips

Exhibit B (Lv)(b) Minutes of Shareholders' Meeting of W. Raleigh Pty. Limited

MINUTES OF THIRD ANNUAL GENERAL MEETING OF SHAREHOLDERS OF W. RALEIGH PTY. LIMITED HELD AT THE OFFICES OF HERBERT SMITH & W. B. PHILLIPS 35 PITT STREET, SYDNEY ON 21ST AUGUST, 1958.

PRESENT: Messrs. W. B. Phillips and E. B. Phillips.

<u>NOTICE OF</u> Notice of the Meeting was taken as <u>MEETING</u> read.

MINUTES: Minutes of the previous Meeting were read and confirmed.

DIRECTORS <u>REPORT AND</u> <u>ACCOUNTS</u>: The Directors Report together with the audited Accounts and Balance Sheet for the year ended 30th June, 1958 disclosing a net profit of £1,578.5.4 before providing for taxation were tabled.

> IT WAS RESOLVED that the Directors Report together with the audited Accounts and Balance Sheet as at 30th June 1958 be and are hereby adopted.

- DIVIDEND: IT WAS RESOLVED that the dividend totalling £770 paid on 24th April, 1958 of £385 to the holders of the "C" Class Shares and £385 to the holders of the "D" Class Shares be and is hereby adopted.
- <u>AUDITOR</u>: IT WAS RESOLVED that Geoffrey Charles Davies be and is hereby reappointed auditor for the ensuing year at a fee to be determined.

The Meeting thereupon concluded.

E. Berge Fhillips

CHAIRMAN

Exhibit B (Lv)(b) Minutes of Shareholders' Meeting of W. Raleigh Pty. Limited

465.

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MINUTES OF FOURTH ANNUAL GENERAL MEETING OF SHAREHOLDERS OF W. RALEIGH PTY. LIMITED HELD AT 241-243 CASTLEREAGH STREET, SYDNEY ON 9TH NOVEMBER, 1959

PRESENT: Messrs. W. B. Phillips and E. B. Phillips. In attendance Dr. D. L. Peate.

MINUTES: Minutes of the previous meeting were read and confirmed.

DIRECTORS IT WAS RESOLVED that the Directors <u>REPORT AND</u> Report and Accounts for the year ended <u>ACCOUNTS</u>: 30th June, 1959 which disclosed a Net Profit of £304.4.1 after providing for

Depreciation	416	5	3

and paying for

Directors Salaries 3,380 0 0

0 0

Contributions to Staff Provident Fund 400

be and are hereby adopted.

DIVIDEND: IT WAS RESOLVED that the Interim dividends of £530 on the "C" Class Shares declared on 24th April 1959

> £530 on the "D" Class Shares declared on 24th April 1959

be and are hereby confirmed.

- DIRECTORS: IT WAS RESOLVED that Dr. D. L. Peate and Mrs. M. Peate be re-elected Directors for the ensuing year.
- AUDITORS: IT WAS RESOLVED that Geoffrey Charles Davies of D. E. Rollason, Davies & Co. 241-243 Castlereagh Street, Sydney be and is hereby re-appointed Auditor for the ensuing year at a fee to be determined by the Directors.

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The Meeting thereupon concluded.

E. Berge Phillips

CHAIRMAN.

Exhibit B (Lv)(b) Minutes of Shareholders' Meeting of W. Raleigh Pty. Limited

466.

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Exhibit B (Lvi) Copy Appointment of Dr. D. L. Peate as Governing Director of W. Raleigh Pty. Limited.

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то:

THE DIRECTORS

W. RALEIGH PTY. LIMITED

<u>I HEREBY APPOINT</u> <u>DESMOND LEES PEATE</u> of Main Street, Cessnock my successor as Governing Director of the Company <u>AND I HEREBY NOMINATE</u> that such appointment shall take place as from the date of my resignation as a Director of the Company or death whichever shall happen.

DATED the 1st day of September 1956

W. Berge Phillips William Berge Phillips

> Exhibit B (Lvi) Copy Appointment of Dr. D. L. Peate as Governing Director of W. Raleigh Pty. Limited

Exhibit B (Lvii) Copy Resignation by E. B. Phillips as a Director of W. Raleigh Pty. Limited

то:

THE DIRECTORS

W. RALEIGH PTY, LIMITED

I, the undersigned hereby resign as a Director of 10 the above Company as from the date hereof.

DATED the 3rd day of September 1956

E. Berge Phillips

Exhibit B (Lvii) Copy Resignation by E. B. Phillips as a Director of W. Raleigh Pty. Limited

Exhibit B (Lviii) Copy Resignation by W. B. Phillips as Governing Director of W. Raleigh Fty. Limited

то:

THE DIRECTORS

W. RALEIGH PTY. LIMITED

I, the undersigned being a Director of the Company 10 Hereby resign as Governing Director and as a Director of the above Company as from the date hereof.

Dated the 3rd day of September 1956

W. Berge Phillips

(William Berge Phillips)

Exhibit B (Lviii) Copy Resignation by W. B. Phillips as Governing Director of W. Raleigh Pty. Limited

MINUTES OF MEETING OF DIRECTORS OF A. E. WESTBANK PTY. LIMITED HELD AT THE OFFICE OF HERBERT SMITH & W. B. PHILLIPS 35 PITT STREET SYDNEY ON 29th JUNE 1956

PRESENT: Mr. W. Berge Phillips Mr. E. Berge Phillips

- INCORPORATION: Mr. E. Berge Phillips reported that all matters in connection with the registration of the Company had been attended to and produced the Certificate of Incorporation of the Company No. 585554.
- DIRECTORS: A form of Appointment of Directors signed by the subscribers to the Memorandum and Articles of Association in pursuance of the powers conferred by Article 77 of the Articles and appointing Messrs. W. Berge Phillips and E. Berge Phillips as Directors was tabled. Messrs. W. Berge Phillips and E. Berge Phillips accepted office.
- CHAIRMAN: It was resolved that Mr. W. Berge Phillips be and is hereby appointed Chairman of the Board of Directors.
- SECRETARY: It was resolved that Mr. E. Berge Fhillips be and is hereby appointed Secretary of the Company.
- <u>PUBLIC OFFICER</u>: It was resolved that Mr. E. Berge Phillips be and is hereby appointed Public Officer of the Company for the purpose of Income Tax and Pay Roll Tax, and that notice of such appointment be forwarded to the Deputy Commissioner of Taxation.
- <u>REGISTRATION</u>: Instructions were given to the Secretary to comply with the departmental requirements as to Pay Roll Tax, Group Tax, and to make the necessary application to the Deputy Commissioner of Taxation.

470.

SOLICITORS: It was resolved that Messrs. Herbert Smith & W. B. Phillips be and are hereby appointed Solicitors to the Company.

COMMON SEAL: It was resolved;

Exhibit B (Lix)(a) Copy Minutes of Directors' Meeting of A. E. Westbank Fty. Limited 10

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 (a) That the Seal, an impression whereof is affixed to these Minutes be and is hereby adopted as the Common Seal of the Company.

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(LS)

- (b) The custody of the Seal be entrusted to the Secretary.
- (c) In terms of Ordinance 84 of the Articles of Association the Seal of the Company shall not be affixed to any instrument except by authority of a resolution of the Board of Directors and in the presence of a Director and of the Secretary or such other person as the Directors may appoint for the purpose and that Director and Secretary or other person as aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence.
- REGISTEREDIt was resolved that the RegisteredOFFICE:Office of the Company be situated
at 14 Spring Street, Sydney.
- ISSUE OF SHARES It was resolved that the Signator-TO SIGNATORIES: ies to the Memorandum of Association be registered as members and that the shares for which they subscribed be issued as follows:
 - E. Berge Phillips 1 Ordinary Share
 - G. C. Davies 1 Ordinary Share
- ISSUE OF SHARE <u>CERTIFICATES</u>: It was resolved that the Secretary be given authority to purchase the books required by Statute to be kept and also such books of account necessary to record the financial transactions of the Company.

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Signed as a correct record.

W. Berge Phillips

CHAIRMAN

Exhibit B (Lix)(a) Copy Minutes of Directors' Meeting of A. E. Westbank Pty. Limited

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ĉc	W.	В	•	PH.	ILL	IPS	S 3	5 1	PIT	T	STF	EE	Т	
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PRESENT:	Mr.	W.	Berge	Phillips
	Mr.	Ε.	Berge	Phillips

APPOINTMENT It was resolved that OF DIRECTORS:

Charles Angus Wiles, Desmond Lees Peate, Kenneth John James Atkinson, Benjamin Short, Leonard Dolan Bertinshaw, Joseph Arthur Lancelot Allen, William Allan Spence and Deryk Willard Lawson, each having signified his willingness to accept office be, and are hereby appointed, Directors of the Company to hold Office until vacated in accordance with the provisions of Article 85.

Signed as a correct record.

W. Berge Phillips

CHAIRMAN

Exhibit B (Lix)(a) Copy Minutes of Directors' Meeting of A. E. Mestbank Pty. Limited 10

MINUTES OF MEETING OF DIRECTORS OF A. E. WESTBANK PTY. LIMITED HELD AT MAIN STREET CESSNOCK ON 20TH AUGUST, <u>1956</u> 10 Drs. D. L. Peate, C. A. Wyles, PRESENT: K. J. J. Atkinson, B. Short, L. D. Bertinshaw, J. A. Lancelot Allen, W. A. Spence and D. L. Lawson. RESIGNATION The written resignations of Messrs. W. Berge Phillips and E. Berge OF DIRECTORS: Phillips as Directors of the Company were tabled and it was resolved that the resignations be and are hereby accepted with regret. 20 APPOINTMENT It was resolved that Dr. D. L. OF CHAIRMAN: Peate be and is hereby appointed Chairman of the Board of Directors. The written resignation of Mr. E. RESIGNATION OF SECRETARY Berge Phillips as Secretary and AND PUBLIC Public Officer of the Company was OFFICER. tabled and it was resolved that the resignation be and is hereby accepted with regret. APPOINTMENT It was resolved that Dr. K. J. J. 30 OF SECRETARY: Atkinson be and is hereby appointed Secretary of the Company. PUBLIC OFFICER: It was resolved that Dr. D L. Peate be and is hereby appointed Public Officer of the Company for the purpose of Income Tax and Pay Roll Tax, add that notice of such appointment be forwarded to the Deputy Commissioner of Taxation. 40 BANKERS: It was resolved: (1)That an account be opened in the Company's name with the Commercial Banking Company of Sydney Limited. (2)That any two directors, signing conjointly, be empowered to -(a) Sign draw make accept discount execute issue cheques promissory 50 notes bills of exchange Exhibit B (Lix)(a) Copy Minutes of Directors' Meeting of A. E. Westbank Pty. Limited 473.

warrants debentures and other negotiable instruments.

- (b) Endorse assign or give the Bank security over bills of lading warehouse bonds or certificates and other documents conferring right to or insuring goods and receive trust receipts for same.
- (c) Place money on fixed deposit and receive boxes deeds or documents.
- (d) Sign or execute guarantees or indemnities in relation to (1) missing bills of lading or other documents conferring right to or insuring goods (2) guarantees to undertakings by the Bank in favour or on behalf of the Company (3) LETTERS of Credit.
- (3) That any Director be empowered to endorse cheques Bills of Exchange promissory notes, warrants, debentures and other negotiable or transferable instruments.
- (4) That a copy of this resolution together with a specimen signatures of those authorised to sign as above be forwarded to the Com-Pany's Bankers.

Signed as a correct record.

D. L. Peate

CHAIRMAN

Exhibit B (Lix)(a) Copy Minutes of Directors' Meeting of A. E. Westbank Pty. Limited

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MIN	TUV	ES	OF	MEE	TING	OF	<u>D</u>	IRECI	CRS	OF
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MA	EN	STR	EE	CE 7	SSNO	CK	ON	31st	t AUC	UST
19	56									

PRESENT:Dr. L. Peate (Chairman) and Drs.10C. A. Wiles, K. J. J. Atkinson,
B. Short, L. D. Bertinshaw, J. A.
Lancelot Allen, W. A. Spence and
D. W. Lawson.10

TRANSFER OF
SHARES:The Chairman produced to the Meeting
the undermentioned Transfers of
Shares:

- E. Berge Phillips to W. Raleigh Pty. Limited - 1 Ordinary Share.
- 2. G. C. Davies to W. Gladstone Pty. Limited - 1 Ordinary Share.

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It was resolved that the Transfers of Shares be and are hereby approved and the Secretary was directed to register same in the books of the Company in accordance with the provisions of the Companies Act.

Signed as a correct record.

D. L. Peate

CHAIRMAN

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Exhibit B (Lix)(a) Copy minutes of Directors' Meeting of A. E. Westbank Fty, Limited

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MINUTES OF MEETING OF DIRECTORS OF A. E. WESTBANK PTY. LIMITED HELD AT MAIN STREET CESSNOCK ON 1ST SEPTEMBER 1956 at 8.30 p.m.

PRESENT: Dr. D. L. Peate (Chairman) and Drs. C. A. Wiles, K. J. J. Atkinson, B. Short, L. D. Bertinshaw, J. A. Lancelot Allen, W. A. Spence and D. V. Lawson.

<u>IN ATTENDANCE</u>: Messrs, W. Berge Phillips and E. Berge Phillips and D. E. Rollason.

OPERATING Agreements between the Company AGREEMENTS: and

- (a) Carban Pty. Limited
 (b) W. Raleigh Pty. Limited,
 (c) Repton Pty. Limited
 (d) C. Hinton Pty. Limited
 (e) W. Gladstone Pty. Limited
 (f) Marlow Pty. Limited
 (g) G. Dalton Pty. Limited
 (and
- (h) T. Neville Pty. Limited

were produced to the Meeting. It was resolved that the Company enter into such Agreements and that the Common Seal of the Company be affixed to each Agreement by Dr. D. L. Peate in accordance with the provisions of the Articles of Association of the Company.

<u>JOINT COMPANIES</u> <u>AGREEMENTS</u>: The Chairman produced to the Meeting draft Agreement between the Company and its associated Companies. It was resolved that the Company enter into the Agreement and that the Common Seal be affixed thereto by Dr. D. L. Peate as a Director in accordance with the provisions of the Articles of Association of the Company.

 REGISTRATION OF
 It was resolved that the Company

 FIRM NAMES:
 make application to register:

 (1)
 "D. L. Peate, K. J. J. Atkinson, W. A. Spence"

 (2)
 "C. A. Wiles, B. Short, J. A. L. Allen",

 (3)
 "L. D. Bertinshaw, D. W. Lawson"

 as business names under the provisions of the Business Names Act

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Exhibit B (Lix)(a) Copy Minutes of Directors' Meeting of A. E. Westbank Pty. Limited

1934 and further that the Company's Solicitors be instructed to complete the necessary formalities.

Signed as a correct record.

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D. L. Peate

CHAIRMAN

Exhibit B (Lix)(a) Copy Minutes of Directors' Meeting of A. E. Westbank Pty. Limited

MINUTES OF MEETING OF DIRECTORS OF A. E. WESTBANK PTY. LIMITED HELD AT MAIN STREET CESSNOCK ON 10TH SEPTEMBER 1956

- Dr. D. L. Peate (Chairman) and Drs. C. A. Wiles Dr. K. J. J. Atkinson, PRESENT: B. Short, L. D. Bertinshaw, J. A. Allen, W. A. Spence and D. W. Lawson.
- RENDERING CF RESOLVED that the Company use the provisions of the Agreements with ACCOUNTS: Associated Companies when rendering accounts or making claims upon medical funds or public departments or like institutions if this course is more expeditious than rendering the accounts or making the claims directly in the Company name.

APPLICATION The undermentioned applications for FOR SHARES: shares were tabled:

- (a) C. Hinton Pty. Limited -25 Ordinary Shares.
- T. Neville Pty. Limited -(Ъ) 22 Ordinary Shares.
- G. Dalton Pty. Limited -(c)
- 25 Ordinary Shares. W. Gladestone Pty, Limited -(d)30 27 Ordinary Shares. Repton Pty. Limited -
- (e)25 Ordinary Shares.
- W. Raleigh Pty. Limited -(f) 27 Ordinary Shares.
- (g)Carban Pty. Limited -
- 25 Ordinary Shares,
- (h) C. Marlow Pty. Limited -22 Ordinary Shares.

IT WAS RESOLVED that the applications 40 be and are hereby approved and that the Shares be and are hereby issued subject to the payment forthwith of subscription moneys at $\pounds 1/-/-$ per share.

Signed as a correct record.

D. L. Peate.

CHAIRMAN

Exhibit B (Lix)(a) Copy Minutes of Directors' Meeting of A. E. Westbank Pty. Limited

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MINUTES OF MEETING OF DIRECTORS OF A. E. WESTBANK PTY. LIMITED HELD AT 14 SPRING STREET SYDNEY ON 15TH MAY 1957.

PRESENT: Drs. C. A. Wiles, D. L. Peate, K. J. J. Atkinson B. Short, L. D. Bertinshaw, J. A. L. Allen, W. A. Spence, D. W. Lawson

ESTABLISHMENT OF TRUST FUND IT VAS RESOLVED that the Company institute a Superannuation Fund Scheme for the benefit of the employees of the Company and their dependants and also for the employees and the dependants of the associate Companies namely:

> Carban Pty. Limited G. Dalton Pty. Limited V. Gladstone Pty. Limited C. Hinton Pty. Limited C. Marlow Pty. Limited T. Neville Pty. Limited W. Raleigh Pty. Limited Repton Pty. Limited.

The Chairman produced to the Meeting a Trust Deed for the establishment of a Superannuation Fund prepared by the Company's Solicitors.

IT WAS RESOLVED that Donald Ernest Rollason and William Berge Phillips be appointed the first Trustees of the fund and that the Common Seal of the Company be affixed by D. L. Peate in the presence of K. J. J. Atkinson.

IT WAS RESOLVED that the following employees be nominated as members of the "A" Section of the A. E. Westbank Superannuation Fund and the sums set out opposite their names be appropriated and paid to the Trustees Fund on behalf of such employees.

Amelia Jean Grant£200 "A" SectionCatherine May Prince£200 "A" SectionDulcie Jean Caddis£200 "A" SectionAnnie Winifred Wallace£200 "A" SectionMonica Johns£200 "A" Section

Exhibit B (Lix)(a) Copy Minutes of Directors' Meeting of A. E. Westbank Pty. Limited

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The Secretary was instructed to inform the Trustees of the fund of its resolution.

Signed as a correct record.

L. D. Bertinshaw

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CHAIRMAN

MINUTES OF MEETING OF DIRECTORS OF A. E. WESTBANK PTY. LIMITED HELD AT MAIN STREET CESSNOCK ON 28TH APRIL 1958

PRESENT: Drs. Peate, Wiles, Atkinson, Spence, Allen, Short, Bertinshaw and Lawson.

DIVIDEND: IT WAS RESOLVED that an interim dividend of £3,750 be and is hereby declared to the holders of the Ordinary Shares credited this day and payable forthwith.

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The Meeting thereupon concluded.

D. L. Peate

CHAIRMAN

Exhibit B (Lix)(a) Copy Minutes of Directors' Meeting of A. E. Westbank Pty. Limited

MINUTES OF MEETING OF DIRECTORS OF A. E. WESTBANK PTY. LIMITED HELD AT 204 WOLLOMBI ROAD, CESSNOCK ON 7TH JUNE 1958.

PRESENT: Drs. D. L. Peate, K. J. J. Atkinson, B. Short, Dr. D. W. Lawson, W. A. Spence, C. A. Wiles, J. A. L. Allen and L. D. Bertinshaw.

SUPERANNUATIONIT WAS RESOLVED that the CompanyFUND:invite the undermentioned employeesto become members of the Fund

Maureen Agnes O'Connor Elaine Mackay Joyce Mavis Selway Judith Anne Anderson Marie Joan Swan

<u>CONTRIBUTIONS</u>: IT WAS RESOLVED that the sum of £1,200 be set aside and appropriated out of profits for the year ended 30th June, 1958 of the Company for payments to the Fund by way of a contribution in respect of the persons and for the amounts as follows:

	Contri "A"	butions "B"
	Section	Section
Monica Johns	200	
Maureen Agnes		
0'Connor	200	
Elaine Mackay	200	
Joyce Mavis Selway	200	
Judith Anne		
Anderson	200	
Marie Joan Swan	200	
-		
£	1,200	

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THE Secretary was instructed to inform the Trustees of the Fund of this resolution.

The meeting thereupon concluded.

D. L. Peate

CHAIRMAN

Exhibit B (Lix)(a) Copy Minutes of Directors' Meeting of A. E. Westbank Pty. Limited

MINUTES OF MEETING OF DIRECTORS OF A. E. WESTBANK PTY. LIMITED HELD AT MAIN STREET, CESSNOCK ON 31ST JULY 1958

PRESENT: Drs. D.L. Peate, K. J. J. Atkinson, D. W. Lawson, W. A. Spence, C. A. Wiles, J. A. L. Allen and L. D. Bertinshaw.

DIVIDEND: IT WAS RESOLVED that an interim dividend of £3,750 be and is hereby declared to the holders of the Ordinary Shares credited this day and payable forthwith.

The Meeting thereupon concluded.

D. L. Peate

CHAIRMAN

MINUTES OF MEETING OF DIRECTORS OF A. E. WESTBANK PTY. LIMITED HELD AT MAIN STREET CESSNOCK ON 19TH NOVEMBER 1958.

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- PRESENT: Drs. D. L. Peate, K. J. J. Atkinson, D. W. Lawson, W. A. Spence, C. A. Wiles, J. A. L. Allen and L. D. Bertinshaw.
- DIVIDEND: IT WAS RESOLVED that an interim dividend of £1,425. 0. 0. be and is hereby declared to the holders of the Ordinary Shares, credited this day and payable forthwith.

The Meeting thereupon concluded.

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D. L. Peate

CHAIRMAN

Exhibit B (Lix)(a) Copy Minutes of Directors' Meeting of A. E. Westbank Pty. Limited

MINUTES OF MEETING OF DIRECTORS OF A.E. WESTBANK PTY. LIMITED HELD AT 204 WOLLOMBI ROAD, CESSNOCK ON 5TH JUNE 1959

PRESENT: Drs. D. L. Peate, K. J. J. Atkinson, D. W. Lawson, W. A. Spence, C. A. Wiles, J. A. L. Allen and L. D. Bertinshaw.

MINUTES: Minutes of the previous meeting were read and confirmed.

CONTRIBUTIONS <u>TO SUPER-</u> <u>ANNUATION FUND</u>: IT WAS RESOLVED that the Company set aside out of profits for the year ended 30th June, 1959 the sum of £1,200 payable to the Superannuation Fund by way of annual contributions in respect of the persons and for the amounts as set out below.

> Contributions "B" "A" Section Section Monica Johns 200 Joyce Mavis Selway 200 Elaine Mackay 200 Maureen Agnes 0'Connor 200 Marie Joan Swan 200 Judith Anne Anderson 200

£1,200

The Secretary was instructed to inform the Trustees of the fund of this resolution.

The meeting was thereupon concluded.

D. L. Peate

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CHAIRMAN

Exhibit B (Lix)(a) Copy Minutes of Directors' Meeting of A. E. Vestbank Pty. Limited 10

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MINUTES OF MEETING OF DIRECTORS OF A. E. WESTBANK PTY. LIMITED HELD AT MAIN STREET CESSNOCK ON 31ST JULY 1959

PRESENT: Drs. D. L. Peate, K. J. J. Atkinson, D. W. Lawson, W. A. Spence, C. A. Wiles, J. A. L. Allen and L. D. Bertinshaw.

DIVIDEND: IT WAS RESOLVED that an interim dividend of £2,525 be and is hereby declared to the holders of the Ordinary Shares, credited this day and payable forthwith.

The meeting thereupon concluded.

D. L. Peate

CHAIRMAN

MINUTES OF MEETING OF DIRECTORS OF A. E. WESTBANK PTY. LIMITED HELD AT MAIN STREET CESSNOCK ON FRIDAY 21ST AUGUST 1959

- PRESENT: Drs. D. L. Peate, K. J. J. Atkinson, D. W. Lawson, W. A. Spence, C. A. Wiles, J. A. L. Allen and L. D. Bertinshaw.
- LOAN: IT WAS RESOLVED to apply to the Trustees of the Superannuation Fund for a loan of £1,500 interest bearing 8% repayable by the Company on demand.

The Meeting thereupon concluded.

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L. D. Peate

CHAIRMAN

Exhibit B (Lix)(a) Copy Minutes of Directors' Meeting of A. E. Westbank Pty. Limited

MINUTES OF MEETING OF DIRECTORS OF A. E. WESTBANK PTY. LIMITED HELD AT MAIN STREET CESSNOCK ON 1ST JANUARY 1960

PRESENT: Drs. D. L. Peate, K. J. J. Atkinson, D. W. Lawson, W. A. Spence, J. A. L. Allen and L. D. Bertinshaw

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DIVIDEND: IT WAS RESOLVED that an interim dividend of £2,525 be and is hereby declared to the holders of the Ordinary Shares, credited this day and payable forthwith.

The Meeting thereupon concluded.

L. D. Bertinshaw

CHAIRMAN

Exhibit B (Lix)(a) Copy Minutes of Directors' Meeting of A. E. Westbank Pty. Limited MINUTES OF MEETING OF DIRECTORS OF A. E. WESTBANK PTY. LIMITED HELD AT 204 WOLLOMBI ROAD CESSNOCK ON 6TH JUNE 1960 Drs. D. L. Peate, K. J. J. Atkinson, PRESENT: D. W. Lawson, W. A. Spence, and 10 J. A. L. Allen SUPERANNUATION IT WAS RESOLVED that the Company FUND: invite the undermentioned employee to become a member of the Fund Dulcie Caddis "A" Section IT WAS RESOLVED that the sum of CONTRIBUTIONS: £150 be set aside and appropriated out of profits for the year ended 30th June, 1960 of the Company for payment to the Fund by way of con-20 tribution in respect of the persons and for the amounts as follows:-Contributions "A" "B" Section Section Monica Johns 25 Joyce Mavis Selway 25 Maureen Agnes 0'Connor 25 Marie Joan Swan 25 30 Judith Anne Anderson 25 Dulcie Caddis (Initial) 25 150 The Secretary was instructed to inform the Trustees of the fund of this resolution. The Meeting thereupon concluded. L. D. Bertinshaw. CHAIRMAN 40 Exhibit B (Lix)(a) Copy Minutes of

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Directors' Meeting of A. E. Westbank

Pty. Limited

Exhibit B (Lix)(b) Copy Minutes of Shareholders' Meeting of A. E. Westbank Pty, Limited

MINUTES OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF A. E. WESTBANK PTY. LIMITED HELD AT 35 PITT STREET SYDNEY ON MONDAY THE 13th AUGUST 1956 at 3 P.M.

PRESENT: Mr. E. Berge Phillips Mr. G. C. Davies

<u>NOTICE OF</u> <u>MEETING</u>: The Chairman read the Notice convening the meeting and the proposal that the undermentioned Resolution should be submitted as a Special Resolution.

SPECIALIt was resolved that the underment-RESOLUTION:ioned Resolution be passed as a
Special Resolution:

SPECIAL RESOLUTION:

That the Articles of Association be altered in the manner following:

That Article 76 be amended by deleting the word "seven" in the third line and substituting therefor the word "twelve".

Confirmed as a correct record.

E. Berge Phillips

CHAIRMAN

Exhibit B (Lix)(b) Copy Minutes of Shareholders' Meeting of A. E. Westbank Pty. Limited 10

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Exhibit B (Lix)(b) Copy Minutes of Shareholders' Meeting of A. E. Westbank Pty. Limited MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS OF A. E. WESTBANK PTY. LIMITED HELD AT 35 PITT STREET SYDNEY ON 25TH MARCH, 1957 PRESENT: Drs. Peate, Wiles, Atkinson, Spence, 10 Allen, Short, Bertinshaw and Lawson, representing:-W. Raleigh Pty. Limited W. Gladstone Pty. Limited Carban Pty. Limited T. Neville Pty. Limited C. Marlow Pty. Limited G. Dalton Pty. Limited C. Hinton Pty. Limited 20 Repton Pty. Limited REAPPOINTMENT IT WAS RESOLVED that Drs. Peate, Wiles, Atkinson, Spence, Allen, OF DIRECTORS: Short, Bertinshaw and Lawson be and are hereby appointed Directors of the Company for the ensuing year. AUDITOR: IT WAS RESOLVED that Geoffrey C. Davies of D. E. Rollason, Davies & Co., 14 Spring Street, Sydney be and is hereby appointed Auditor of the Company for the ensuing year at a fee to be determined by the 30 Directors. The Meeting thereupon concluded.

D. L. PEATE

CHAIRMAN

Exhibit B (Lix)(b) Copy Minutes of Shareholders' Meeting of A. E. West-488./498. bank Pty. Limited

Exhibit B (Lix)(b) Copy Minutes of Shareholders' Meeting of A. E. Westbank Pty. Limited MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS OF A. E. WESTBANK PTY. LIMITED HELD AT MAIN STREET CESSNOCK ON 14TH NOVEMBER, 1957 10 PRESENT: Drs. Peate, Wiles, Atkinson, Spence, Allen, Short, Bertinshaw and Lawson representing:-W. Raleigh Pty. Limited W. Gladstone Pty. Limited Carban Pty. Limited T. Neville Pty. Limited C. Marlow Pty. Limited G. Dalton Pty. Limited C. Hinton Pty. Limited Repton Pty. Limited. 20 MINUTES: The minutes of the previous meeting were read and confirmed. REPORT AND IT WAS RESOLVED that the Directors' ACCOUNTS: Report and Accounts for the period ended 30th June, 1957 which disclosed a Net Profit of £3,750 after providing for:-31.14.3 Depreciation £ Contributions to Staff £1,000. 0. 0 Superannuation Fund 30 and Taxation £1,250. 0. 0 be and are hereby adopted. REAPPOINTMENT IT WAS RESOLVED that Drs. Peate, OF DIRECTORS: Wiles, Atkinson, Spence, Allen, Short, Bertinshaw and Lawson be and are hereby appointed Directors of the Company for the ensuing year. AUDITOR: IT WAS RESOLVED that Geoffrey C. Davies of D. E. Rollason, Davies & Co., 14 Spring Street, Sydney, be 40 and is hereby appointed Auditor of the Company for the ensuing year at a fee to be determined by the Directors. The Meeting thereupon concluded. D. L. Peate CHAIRMAN

> Exhibit B (Lix)(b) Copy Minutes of Shareholders' Meeting of A. E. Westbank Pty. Limited

	Copy Minutes of Shareholders' Meet- ing of A. E. West- bank Pty. Limited	
SHAREHOLDERS OF	AL GENERAL MEETING CF A. E. WESTBANK PTY. MAIN STREET CESSNOCK & 1958	
	Bertinshaw and Lawson rep-	0
W. Gla Carban T. Nev C. Mar G. Dal C. Hin	eigh Pty. Limited Istone Pty. Limited Pty. Limited .11e Pty. Limited .ow Pty. Limited .con Pty. Limited .con Pty. Limited Pty. Limited 2	0
	nutes of the previous meeting ad and confirmed.	
ACCCUNTS: Report ended	RESOLVED that the Directors' and Accounts for the year Oth June 1958 which disclosed Profit of £3,850 after provid- N-	
Supe Deprec and Ta	ation £1,150.0.0	0
DIVIDEND: IT WAS dend o declar	are hereby adopted. RESOLVED that the interim divi- `£3,750 on the Ordinary Shares d on 28th April, 1958 be and by confirmed.	
OF DIRECTORS: Wiles, Bertin hereby	RESOLVED that Drs. Peate, Atkinson, Spence, Allen, Short, haw and Lawson be and are appointed Directors of the 44 for the ensuing year.	0
Davies Co. 24 be and the Co	RESOLVED that Geoffrey C. of D. E. Rollason, Davies & Castlereagh Street, Sydney, is hereby appointed Auditor of apany for the ensuing year at to be determined by the Dir-	
The Me	ting thereupon concluded.	
D. L.	Peate. CHAIRMAN 5	0
	Exhibit B (Lix)(b) Copy Minutes of Shareholders' Meet- ing of A. E. West- bank Pty. Limited	

Exhibit B (Lix)(b) Copy Minutes of Shareholders' Meeting of A. E. Westbank Pty. Limited MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS OF A. E. WESTBANK PTY. LIMITED HELD AT MAIN STREET, CESSNOCK ON 4TH NOVEMBER 1959 10 Drs. Peate, Viles, Atkinson, Spence, PRESENT: Allen, Bertinshaw and Lawson representing:-W. Raleigh Pty. Limited W. Gladstone Pty. Limited Carban Pty. Limited T. Neville Pty. Limited C. Marlow Pty. Limited C. Hinton Pty. Limited Repton Pty. Limited 20 MINUTES: The Minutes of the previous meeting were read and confirmed. IT WAS RESOLVED that the Directors DIRECTORS! REPORT AND Report and Accounts for the year ended 30th June, 1959 which disclosed a Net ACCOUNTS: Profit of £5,000 after providing for 51.10. 0 Depreciation Contributions to Provident £1200. 0. 0 Fund but before providing for 1150.0.0 30 Taxation be and are hereby adopted. IT WAS RESOLVED that the interim DIVIDEND: Ordinary Dividends of £3750 declared on July 31st, 1958 and £1425 declared on November 19th, 1958 be and are hereby confirmed. IT WAS RESOLVED that Drs. Peate, Wiles, Atkinson, Spence, Allen, Bertinshaw and Lawson be and are hereby reappointed REAPPOINT-MENT OF DIRECTORS: 40 Directors for the ensuing year. The resignation of Dr. Short as a Director was tendered and accepted. AUDITOR: IT WAS RESOLVED that Geoffrey Charles Davies of D. E. Rollason, Davies & Co. 241-243 Castlereagh Street, Sydney be and is hereby reappointed Auditor for the ensuing year at a fee to be determined by the Directors. The Meeting thereupon concluded. L. D. Bertinshaw CHAIRMAN 50 Exhibit B (Lix)(b)

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Copy Minutes of Shareholders' Meeting of A. E. Westbank Pty. Limited