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21 AUGUST 1995

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NOTIFICATION OF PUBLICATION

FORESTRY (CONTROL OF TRADE
AND EXPORT OF SANDAL WOOD)
ORDER NO. 22 OF 1995.

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(VANUATU) LIMITED -
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CHAPTER 147

FORESTRY (CONTROL OF TRADE AND EXPORT
OF SANDAL WOOD) ORDER NO. 22 OF 1995

An order to control the trade and export of the sandal wood scientifically known as *santalum austro caledonicum*.

IN EXERCISE of the powers conferred upon me by section 34 of the Forestry Act [CAP. 147], I, THOMAS BROTHY FARATIA, Minister of Agriculture, Livestock, Forestry and Fisheries hereby make the following Order :-

CONTROL OF THE TRADE OF SANDAL WOOD

1. (1) Any person who wishes to trade sandal wood shall apply to the Director for a permit to trade sandal wood.
- (2) An application for a permit to trade sandal wood shall be in the form of Schedule 1.
- (3) Having considered an application to trade sandal wood, the Director may grant a permit in the form of Schedule 2.
- (4) A permit to trade sandal wood may be granted subject to such conditions as the Director thinks proper.

CONTROL OF EXPORT OF SANDAL WOOD

2. (1) Any person who wishes to export sandal wood shall apply to the Minister for a permit to export sandal wood.
- (2) An application for a permit to export sandal wood shall be in the form of Schedule 3.
- (3) Having considered an application to export sandal wood, the Minister may grant a permit in the form of Schedule 4.

OFFENCE

3. (1) Any person who -
- (a) trades any sandal wood; or
 - (b) exports any sandal wood;

without a valid permit granted under this Order is guilty of an offence and on conviction is liable to a fine not exceeding VT 50,000.

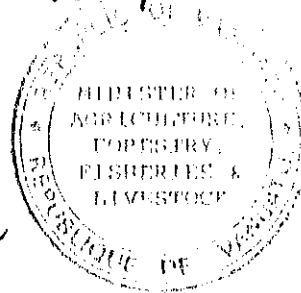
- (2) Any permit holder who contravenes or fails to comply with the conditions of his permit is subject to a fine not exceeding VT 50,000.

COMMENCEMENT

4. This Order shall come into force on the date of its publication in the Gazette.

MADE at Port Vila this 08th day of July, 1995.

Thomas Brothy Faratia



THOMAS BROTHY FARATIA
Minister of Agriculture, Livestock,
Forestry and Fisheries

SCHEDULE 1

(Regulation 1(2))

REPUBLIC OF VANUATU

DEPARTMENT OF FORESTRY

APPLICATION FOR PERMIT TO TRADE SANDAL WOOD

(Santalum austrocaledonicum)

1. Name and address of applicant:
-
-
2. Sandal wood to be collected from the following islands:
.....
.....
.....
3. Price offered per kilo:
4. Quantity expected to be collected under the permit:
-
5. Specified period of trade:

Signature of applicant

Date

FOR OFFICIAL USE ONLY:

6. Bankers guarantee seen Signed *Departmental Stamp*

Name
Date

7. Copy to Provincial Council.

10. Names and address of Permit holders who will supply sandal wood.
Weight expected and agreed price per kg to be paid to them.

a. Price agreed
..... VT per kg
(Name and Address of Permit
Holder)

b. Price agreed
..... VT per kg
(Name and Address of Permit
Holder)

c. Price agreed
..... VT per kg
(Name and Address of Permit
Holder)

11. I hereby declare that -

- a. The answers given to particulars 1-10 above are, to the best of my knowledge, correct.
- b. I will pay the suppliers of sandal wood in full for all acceptable sandal wood delivered to the assembly point prior to shipment.

Signed: -----
(Applicant)

Date: -----

On completion this form should be returned to: The Director, Department of Forestry, Port Vila.

SCHEDULE 3

(Regulation 2(2))

REPUBLIC OF VANUATU

DEPARTMENT OF FORESTRY

APPLICATION FOR SANDAL WOOD EXPORT PERMIT

(Santalum austrocaledonicum)

1. Name of exporter

.....
(Name) (Company) (Address)

2. Weight of sandal wood to be exported

3. Port from which the sandal wood will be exported

4. Expected date of export

5. Port and country of destination of consignment.
.....

6. Expected FOB value/ton of sandal wood

7. Expected CIF value/ton of sandal wood at final destination
.....

8. Area where sandal wood may be inspected prior to shipment
.....

9. Are you the holder of a sandal wood permit and the sole supplier
of sandal wood to be exported under the permit application?
YES/NO

If YES you need not complete 10 below, but you will be expected to
produce the trading permit with this application.

If NO please complete 10 below.

SCHEDULE 4

(Regulation 2(3))

REPUBLIC OF VANUATU

DEPARTMENT OF FORESTRY

PERMIT TO EXPORT SANDAL WOOD

(Santalum austrocaledonicum)

1. Issued to
2. Address of Permit holder:
.....
3. Valid to
4. Estimated quantity kilos.
5. FOB value/ton.....
6. CIF value/ton

Issued by -----
Minister responsible for
Forestry

Date of issue -----

REPUBLIQUE DE VANUATU

LOI N° 7 DE 1993, SUR LES PARCS NATIONAUX

LE MINISTRE DE LA SANTE

VU les pouvoirs que lui confère l'alinéa (g) du paragraphe (1) de l'article 4 de la Loi n°7 de 1993 sur les Parcs Nationaux, nomme par les présentes:

GIDEON RONOLEO,
HANSON MATASKELEKELE, et
LE PASTEUR BILL BULE,

membres du Conseil des Parcs Nationaux, à compter de la date de publication du présent Instrument de Nomination dans le Journal Officiel.

Le 12 juillet 1995

Le Ministre de la Santé

DR. EDWARD TAMBISARI



Chartered Accountants

KPMG House
PO Box 212
Port Vila
Vanuatu
South Pacific

Telephone (678) 22091
Facsimile (678) 23665

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
QBE INSURANCE (VANUATU) LIMITED**

Scope

We have audited the financial statements of QBE Insurance (Vanuatu) Limited for the financial year ended 30 June 1995 consisting of the profit and loss account, balance sheet, statement of cash flows and accompanying notes set out on pages 2 to 10. The company's Directors are responsible for the preparation and presentation of the financial statements and the information they contain. We have conducted an independent audit of these financial statements in order to express an opinion on them to the members of the company.

Our audit has been conducted in accordance with International Auditing Guidelines to provide reasonable assurance as to whether the financial statements are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with applicable International Accounting Standards and statutory requirements so as to present a view which is consistent with our understanding of the company's financial position and the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Audit opinion

In our opinion, the financial statements of QBE Insurance (Vanuatu) Limited have been properly drawn up in accordance with the provisions of the Companies Act [CAP 191] of the Republic of Vanuatu and applicable International Accounting Standards, so as to give a true and fair view of:

- i) in the case of the balance sheet, the state of the company's affairs as at 30 June 1995;
- ii) in the case of the profit and loss account, the company's result for the financial year ended on that date; and
- iii) the company's cash flows for the financial year ended on that date.

KPMG

**KPMG
CHARTERED ACCOUNTANTS**

Port Vila

14 August 1995

**(Qualified auditors under Section
166 of the Companies Act [CAP 191]
of the Republic of Vanuatu)**



Member firm of
Klynveld Peat Marwick Goerdeler

Resident partners
B L Hawkes
A G Weekes

Visiting partner
P M Ghillebaert

Non resident partners
J B Harkness
J H Richardson
A Dickinson

QBE INSURANCE (VANUATU) LIMITED

BALANCE SHEET
AS AT 30 JUNE 1995
 (Expressed in Vatu)

	<u>Note</u>	<u>1995</u> (VT'000)	<u>1994</u> (VT'000)
Current assets			
Cash on hand and at bank		38,397	11,804
Receivables	2	26,926	45,014
Reinsurance recoveries on outstanding claims	3	8,241	8,798
Deferred costs	4	30,735	53,005
Other assets	5	406,670	302,326
		-----	-----
		510,969	420,947
		-----	-----
Non-current assets			
Reinsurance recoveries on outstanding claims	3	4,636	4,949
Plant and equipment	6	10,322	10,742
		-----	-----
		14,958	15,691
		-----	-----
Total assets		525,927	436,638
		-----	-----
Current liabilities			
Creditors	7	6,477	6,373
Outstanding claims	3	86,144	74,933
Due to related parties	8	74,942	8,262
Unearned premiums		147,847	153,889
		-----	-----
		315,410	243,457
		-----	-----
Non-current liabilities:			
Outstanding claims	3	48,456	42,150
		-----	-----
Total liabilities		363,866	285,607
		-----	-----
Net assets		162,061	151,031
		=====	=====
Shareholders' funds			
Share capital	9	30,000	30,000
Retained profits		132,061	121,031
		-----	-----
Total shareholders' funds		162,061	151,031
		=====	=====

The balance sheet is to be read in conjunction with the notes to and forming part of the financial statements as set out on pages 5 to 10.



 DIRECTOR



 DIRECTOR

QBE INSURANCE (VANUATU) LIMITED**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 30 JUNE 1995
(Expressed in Vatu)

		<u>Proforma</u>			
	<u>Note</u>	<u>1995</u> (VT'000)	<u>1994</u> (VT'000)	<u>1995</u> (restated) (VT'000)	<u>1994</u> (restated) (VT'000)
Turnover	10	<u>342,265</u>	<u>322,395</u>	<u>354,031</u>	<u>310,629</u>
Operating profit/(loss)	10	<u>11,030</u>	<u>49,205</u>	<u>22,796</u>	<u>37,439</u>
Retained profits at the beginning of the year as previously reported		121,031	71,826	121,031	71,826
Correction of fundamental error	16	-	-	(11,766)	-
Retained profits at the beginning of the year as restated		-	-	109,265	71,826
Retained profits at the end of the year		<u>132,061</u>	<u>121,031</u>	<u>132,061</u>	<u>109,265</u>

The profit and loss account is to be read in conjunction with the notes to and forming part of the financial statements set out on pages 5 to 10.



REPUBLIC OF VANUATU

THE MARITIME ACT [CAP 131]

NOTICE OF CHANGE IN NAME OF VESSEL

NOTICE IS HEREBY GIVEN that in accordance with Section 44 (2) of the Maritime Act [CAP 131], the Vanuatu Vessel **TORRENS TIDE** has been renamed **STAR TIDE**.

The change in name of the vessel shall be deemed to come into force on the 31st July 1995.

DATED at Port Vila this 21st day of August 1995

A handwritten signature in black ink, appearing to be 'Julian M Ala'.

Julian M Ala
Commissioner of Vanuatu
Maritime Affairs



REPUBLIC OF VANUATU

THE MARITIME ACT [CAP 131]

NOTICE OF CHANGE IN NAME OF VESSEL

NOTICE IS HEREBY GIVEN that in accordance with Section 44 (2) of the Maritime Act [CAP 131], the Vanuatu Vessel **MUNDOGAS ARISTA** has been renamed **GAS LEONE**.

The change in name of the vessel shall be deemed to come into force on the 6th March 1995.

DATED at Port Vila this 21st day of August 1995

A handwritten signature in black ink, appearing to be 'Julian M Ala', written over a circular stamp or mark.

Julian M Ala
Commissioner of Vanuatu
Maritime Affairs



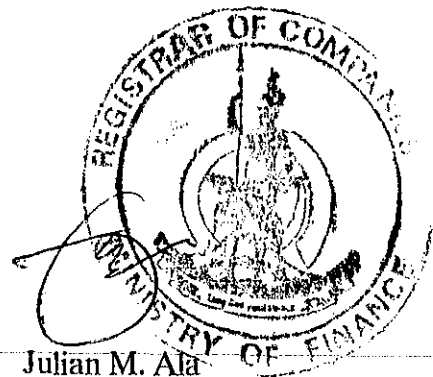
REPUBLIC OF VANUATU

THE COMPANIES ACT [CAP 191]

TAKE NOTICE that pursuant to Section 335 of the Companies Act [Cap. 191], the following company has been struck off the Register of Companies at Vila, Vanuatu:

PARA LIMITED

Dated at Vila this tenth day of August 1995.



Julian M. Ala
REGISTRAR OF COMPANIES