

Information Disclosure prepared in accordance with the Electricity Distribution Information Disclosure Determination 2012

For the Year Ended 31 March 2015

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Company Name	Counties Power Ltd
For Year Ended	31 March 2015

# **SCHEDULE 1: ANALYTICAL RATIOS**

This schedule calculates expenditure, revenue and service ratios from the information disclosed. The disclosed ratios may vary for reasons that are company specific and, as a result, must be interpreted with care. The Commerce Commission will publish a summary and analysis of information disclosed in accordance with the ID determination. This will include information disclosed in accordance with this and other schedules, and information disclosed under the other requirements of the determination.

inf	ust be interpreted with care. The Commerce Commission will publish a summar formation disclosed in accordance with this and other schedules, and information	on disclosed under th	e other requiremer	nts of the determina	tion.	
	is information is part of audited disclosure information (as defined in section 1.	.4 of the ID determina	ition), and so is sub	ject to the assuranc	e report required b	y section 2.8.
sch r						
7	1(i): Expenditure metrics	Expenditure per GWh energy delivered to ICPs	Expenditure per average no. of ICPs	Expenditure per MW maximum coincident system demand	km circuit length	Expenditure per MVA of capacity from EDB- owned distribution transformers
8		(\$/GWh)	(\$/ICP)	(\$/MW)	(\$/km)	(\$/MVA)
9	Operational expenditure	21,195	293	98,697	3,642	36,820
10	Network	7,978	110	37,150	1,371	13,859
11	Non-network	13,217	183	61,547	2,271	22,961
12						
13	Expenditure on assets	52,541	726	244,665	9,029	91,276
14	Network	50,621	700	235,725	8,699	87,941
15	Non-network	1,920	27	8,940	330	3,335
16	1(ii): Revenue metrics					
17	1(ii). Nevenue meures	Revenue per GWh energy delivered to ICPs (\$/GWh)	Revenue per average no. of ICPs (\$/ICP)			
19	Total consumer line charge revenue	86,326	1,193	1		
20	Standard consumer line charge revenue	95,554	1,138			
21	Non-standard consumer line charge revenue	29,011	360,105	1		
22 23 24	1(iii): Service intensity measures			'		
25	Demand density	37	Maximum coinc	ident system deman	d per km of circuit l	ength (for supply) (kW/kr
26	Volume density	172	Total energy del	ivered to ICPs per kn	n of circuit length (f	for supply) (MWh/km)
27	Connection point density	12	Average number	r of ICPs per km of ci	rcuit length (for sup	oply) (ICPs/km)
28	Energy intensity	13,821	Total energy del	ivered to ICPs per av	erage number of IC	CPs (kWh/ICP)
29						
30	1(iv): Composition of regulatory income					
31			(\$000)	% of revenue		
2	Operational expenditure		11,382	24.49%		
33	Pass-through and recoverable costs excluding financial incent	ives and wash-ups	12,496	26.89%		
34	Total depreciation		7,132	15.35%		
35	Total revaluations		176	0.38%		
36	Regulatory tax allowance		1,931	4.16%		
37	Regulatory profit/(loss) including financial incentives and was	h-ups	13,702	29.49%		
38	Total regulatory income		46,467			
39 40 41	1(v): Reliability					
42	Interruption rate		8.74	Interruptions per	100 circuit km	

Company Name	Counties Power Ltd
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### **SCHEDULE 2: REPORT ON RETURN ON INVESTMENT**

This schedule requires information on the Return on Investment (ROI) for the EDB relative to the Commerce Commission's estimates of post tax WACC and vanilla WACC. EDBs must calculate their ROI based on a monthly basis if required by clause 2.3.3 of the ID Determination or if they elect to. If an EDB makes this election, information supporting this calculation must be provided in 2(iii).

EDBs must provide explanatory comment on their ROI in Schedule 14 (Mandatory Explanatory Notes).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref				
7	2(i): Return on Investment	CY-2	CY-1	Current Year CY
8	-t/	31 Mar 13	31 Mar 14	31 Mar 15
9	ROI – comparable to a post tax WACC	%	%	%
10	Reflecting all revenue earned	6.77%	7.86%	5.79%
11	Excluding revenue earned from financial incentives	6.77%	7.86%	5.79%
12	Excluding revenue earned from financial incentives and wash-ups	6.77%	7.86%	5.79%
13			-	
14	Mid-point estimate of post tax WACC	5.85%	5.43%	6.10%
15	25th percentile estimate	5.13%	4.71%	5.39%
16	75th percentile estimate	6.56%	6.14%	6.82%
17 18				
19	ROI – comparable to a vanilla WACC			
20	Reflecting all revenue earned	7.55%	8.54%	6.58%
21	Excluding revenue earned from financial incentives	7.55%	8.54%	6.58%
22	Excluding revenue earned from financial incentives and wash-ups	7.55%	8.54%	6.58%
23			/-	
24	WACC rate used to set regulatory price path			
25				
26	Mid-point estimate of vanilla WACC	6.62%	6.11%	6.89%
27	25th percentile estimate	5.91%	5.39%	6.17%
28	75th percentile estimate	7.34%	6.83%	7.60%
29				
30	2(ii): Information Supporting the ROI		(\$000)	
31	z(ii) information supporting the No.		(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
32	Total opening RAB value	210,305		
33	plus Opening deferred tax	(7,600)		
34	Opening RIV		202,705	
35		_		
36	Line charge revenue		46,359	
37				
38	Expenses cash outflow	23,878		
39	add Assets commissioned	25,260		
40	less Asset disposals	360		
41 42	add Tax payments	328 108		
43	less Other regulated income  Mid-year net cash outflows	108	48,999	
44	wiiu-year net cash outnows	L	48,333	
45	Term credit spread differential allowance	Г	-	
46		-		
47	Total closing RAB value	228,249		
48	less Adjustment resulting from asset allocation	0		
49	less Lost and found assets adjustment			
50	plus Closing deferred tax	(9,203)		
51	Closing RIV		219,046	
52				
53	ROI – comparable to a vanilla WACC			6.58%
54	100		г	1
55	Leverage (%)			44%
56	Cost of debt assumption (%)			6.36%
57 58	Corporate tax rate (%)			28%
59	ROI – comparable to a post tax WACC		ı	5.79%
60	compared to a post ten in the			3.7570
00				

Company Name	Counties Power Ltd
For Year Ended	31 March 2015

# **SCHEDULE 2: REPORT ON RETURN ON INVESTMENT**

This schedule requires information on the Return on Investment (ROI) for the EDB relative to the Commerce Commission's estimates of post tax WACC and vanilla WACC. EDBs must calculate their ROI based on a monthly basis if required by clause 2.3.3 of the ID Determination or if they elect to. If an EDB makes this election, information supporting this calculation must be provided in 2(iii).

EDBs must provide explanatory comment on their ROI in Schedule 14 (Mandatory Explanatory Notes).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determine).

61	2(iii): Information Supporting th	ne Monthly ROI						
62								N. (1)
63 64	Opening RIV							N/A
65								
66		Line charge revenue		Expenses cash outflow	Assets commissioned	Asset disposals	Other regulated income	Monthly net cash outflows
67	April	Tevenue		outnow	Commissioned	uisposais	liicome	- Utiliows
68	May							-
69	June							-
70	July							-
71	August							-
72	September							-
73	October							-
74	November							-
75	December							-
76	January							-
77	February							-
78	March							-
79	Total	_		_	-	_	-	-
80								
81	Tax payments							N/A
82								
83	Term credit spread differential allo	owance						N/A
84	a							
85	Closing RIV							N/A
86								
87	Manathha DOL	I- 14/4 CC						N/A
88	Monthly ROI – comparable to a vanil	ia WACC						N/A
89	Manathly DOI	MACC						N/A
90	Monthly ROI – comparable to a post	tax wacc						N/A
91	2/iv). Year End BOI Pates for Co	mnarican Durnac						
92	2(iv): Year-End ROI Rates for Co	mparison Purpos	es					
93 94	Year-end ROI – comparable to a vanil	II WACC						6.36%
95	rear-end NOI – comparable to a valid	iia vvacc						0.30%
96	Year-end ROI – comparable to a post	tax WACC						5.58%
97	rear end Nor comparable to a post	tux WACC						3.5670
98	* these year-end ROI values are comp	arable to the ROI reports	ed in n	re 2012 disclosures l	y FDRs and do not rei	oresent the Commis	ssion's current view o	n ROI
99	these year end not values are comp	urubic to the Norreport	u III p	re 2012 disclosures t	y LDDS and do not rep	resent the commis	ssion's current view o	
100	2(v): Financial Incentives and W	ash-Ups						
101	_(-,							
102	Net recoverable costs allowed under	er incremental rolling inc	entive	scheme			_	1
103	Purchased assets – avoided transmi							
104	Energy efficiency and demand ince	<del>-</del>						
105	Quality incentive adjustment							
106	Other financial incentives							
107	Financial incentives							-
108								
109	Impact of financial incentives on ROI							-
110								
111	Input methodology claw-back							]
112	Recoverable customised price-qual	ity path costs						
113	Catastrophic event allowance							
114	Capex wash-up adjustment							
115	Transmission asset wash-up adjustr	ment						
116	2013–2015 NPV wash-up allowance	e						
117	Reconsideration event allowance							
118	Other wash-ups							
119	Wash-up costs							_
120								
121	Impact of wash-up costs on ROI							-

**Counties Power Ltd** Company Name 31 March 2015 For Year Ended

# **SCHEDULE 3: REPORT ON REGULATORY PROFIT**

This schedule requires information on the calculation of regulatory profit for the EDB for the disclosure year. All EDBs must complete all sections and provide explanatory comment on their regulatory profit in Schedule 14 (Mandatory Explanatory Notes).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

ref		
	Regulatory Profit	(\$000)
	Income	
	Line charge revenue	46,35
plu.	Gains / (losses) on asset disposals	(32
plu	Other regulated income (other than gains / (losses) on asset disposals)	42
	Total regulatory income	46,46
	Expenses	
les.		11,38
les.	Pass-through and recoverable costs excluding financial incentives and wash-ups	12,49
	Operating surplus / (deficit)	22,59
les.	Total depreciation	7,13
plu	5 Total revaluations	17
	Regulatory profit / (loss) before tax	15,63
	Regulatory profit / (loss) before tax	15,63
les.	Term credit spread differential allowance	_
les.	Regulatory tax allowance	1,93
	Regulatory profit/(loss) including financial incentives and wash-ups	13,70
3(ii):	Pass-through and Recoverable Costs excluding Financial Incentives and Wash-Ups	(\$000)
	Pass through costs	
	Rates	330
	Commerce Act levies	21
	Industry levies	116
	CPP specified pass through costs	
	Recoverable costs excluding financial incentives and wash-ups	
	Electricity lines service charge payable to Transpower	11,857
	Transpower new investment contract charges	171
	System operator services	
	Distributed generation allowance	
	Extended reserves allowance	
	Other recoverable costs excluding financial incentives and wash-ups	
	Pass-through and recoverable costs excluding financial incentives and wash-ups	12,49

		Company Name	Counties Power	Ltd
		For Year Ended	31 March 2015	
50	LIEDI II E 3. DEDC	ORT ON REGULATORY PROFIT	02.110.1011	
		ation on the calculation of regulatory profit for the EDB for the disclosure year. All EDBs must complete all se Jule 14 (Mandatory Explanatory Notes).	ctions and provide expla	inatory comment o
		ited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assur	ance report required by s	ection 2.8.
ch ref	· ·	,	,	
48		ntal Rolling Incentive Scheme	(5	000)
	S(III). IIICI EIIIEI	ital Rolling incentive scheme	CY-1	CY
49 50			31 Mar 14	31 Mar 15
51	Allowed con	trollable opex	52 111.01 21	52 11101 25
52	Actual contr			
53				1
54	Incremental	change in year		
55				
				Previous years'
			Previous years'	incremental
			incremental	change adjusted
56	CY-5	31 Mar 10	change	for inflation
57 58	CY-5 CY-4	31 Mar 11		
59	CY-3	31 Mar 12		
60	CY-2	31 Mar 13		
61	CY-1	31 Mar 14		
62	Net increment	tal rolling incentive scheme		_
63				
64	Net recoverab	le costs allowed under incremental rolling incentive scheme		_
65	3(iv): Merger an	d Acquisition Expenditure		
70	. , .			(\$000)
66	Merger and	acquisition expenditure		(,,,,,,
67				
	Provide com	mentary on the benefits of merger and acquisition expenditure to the electricity distribution business, includ	ling required disclosures	n accordance with
68	section 2.7,	n Schedule 14 (Mandatory Explanatory Notes)		

(\$000)

3(v): Other Disclosures

Self-insurance allowance

				_			
			С	ompany Name	Cor	unties Power Lt	:d
			1	For Year Ended	\$	31 March 2015	
his DB	CHEDULE 4: REPORT ON VALUE OF THE REGULATORY ASSET BASE (ROLLED FORWARD) is schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI as must provide explanatory comment on the value of their RAB in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited section 2.8.			1.4 of the ID determ	nination), and so is s	ubject to the assurar	nce report required
, с,							
7 8 9	4(i): Regulatory Asset Base Value (Rolled Forward)	for year ended	RAB 31 Mar 11 (\$000)	RAB 31 Mar 12 (\$000)	RAB 31 Mar 13 (\$000)	RAB 31 Mar 14 (\$000)	RAB 31 Mar 15 (\$000)
10	Total opening RAB value		176,438	187,056	195,778	200,786	210,305
!1 !2	less Total depreciation		5,524	5,939	6,316	6,608	7,132
13	163 Total depreciation		3,324	3,333	0,510	0,000	7,132
14 15	plus Total revaluations		4,258	2,934	1,679	3,069	176
!6 !7	plus Assets commissioned		12,158	11,924	10,097	13,490	25,260
18	less Asset disposals		274	197	452	433	360
19 20	plus Lost and found assets adjustment						-
21							0
?2 ?3	plus Adjustment resulting from asset allocation						0
?4 ?5	Total closing RAB value		187,056	195,778	200,786	210,305	228,249
26 27 28 29	4(ii): Unallocated Regulatory Asset Base  Total opening RAB value			Unallocate (\$000)	d RAB * (\$000) 210,974	RA (\$000)	B (\$000) 210,305
30 31	less  Total depreciation				7,205	[	7,132
32 33	plus  Total revaluations			Г	177	Г	176
34	plus		_				170
35 36	Assets commissioned (other than below) Assets acquired from a regulated supplier			16,484		16,425	
37	Assets acquired from a related party		Ĺ	8,835		8,835	
38 39	Assets commissioned  less			L	25,319	L	25,260
10	Asset disposals (other than below)			360		360	
11 12	Asset disposals to a regulated supplier Asset disposals to a related party						
13	Asset disposals				360		360
14 15	plus Lost and found assets adjustment						
16 17	alus Adiushmant varibira from asset allocation						0
18	plus Adjustment resulting from asset allocation			_		_	0
19	Total closing RAB value			L	228,905	L	228,249
50 51	* The 'unallocated RAB' is the total value of those assets used wholly or partially to provide electricity distribution services without any allowed.  The RAB value represents the value of these assets after applying this cost allocation. Neither value includes works under construction.	ance being made for tl	he allocation of costs to	o services provided b	y the supplier that a	re not electricity dis	ribution services.
12	4(iii): Calculation of Revaluation Rate and Revaluation of Assets						
53 54	CPI <sub>4</sub>					Г	1,193
55	CPI <sub>4</sub> <sup>-4</sup>						1,192
56	Revaluation rate (%)						0.08%

		Unallocat	Unallocated RAB *		В
		(\$000)	(\$000)	(\$000)	(\$000)
	Total opening RAB value	210,974		210,305	
less	Opening value of fully depreciated, disposed and lost assets	513		513	
	Total opening RAB value subject to revaluation	210,461		209,792	
	Total revaluations		177	L	176

# 4(iv): Roll Forward of Works Under Construction

		<b>Unallocated works</b>	under construction	Allocated works u	nder construction
	Works under construction—preceding disclosure year		2,629		2,629
plus	Capital expenditure	24,038		23,979	
less	Assets commissioned	25,319		25,260	
plus	Adjustment resulting from asset allocation				
	Works under construction - current disclosure year		1,348		1,348
		·			
	Highest rate of capitalised finance applied				

									0-	tina Daniant	
								Company Name		unties Power Lt 31 March 2015	ta
	10176412/1004										
	SCHEDULE 4: REPORT ON VALUE OF THE REGULATORY ASSET BASE (ROLLED FORWARD)										
	s schedule requires information on the calculation of the Regulatory A so must provide explanatory comment on the value of their RAB in Sc							n 1 4 of the ID deter	mination) and so is s	ubject to the accura	nce report required
	ection 2.8.	nedule 14 (Mandato	ry Explanatory Note	s). This information	is part of audited dis	ciosure information	(as defined in sectio	n 1.4 or the 1D deter	mination), and so is s	ubject to the assura	nce report required
h ref											
76	4(v): Regulatory Depreciation										
77	1(v). Regulatory Depresiation							Unallocat	ed RAB *	RA	AB
78								(\$000)	(\$000)	(\$000)	(\$000)
79	Depreciation - standard							6,264		6,264	
80	Depreciation - no standard life assets							941		868	
81	Depreciation - modified life assets										
82	Depreciation - alternative depreciation in accordance	ce with CPP									
83	Total depreciation								7,205		7,132
84											
85	4(vi): Disclosure of Changes to Depreciation	Profiles						(\$000 ເ	ınless otherwise spe	cified)	
	, ,										
										Closing RAB value	
									Depreciation		Closing RAB value
86	Asset or assets with changes to depreciation*				Pose	n for non standard	depreciation (text e	mtm./	charge for the period (RAB)	standard' depreciation	under 'standard' depreciation
87	Asset of assets with changes to depreciation				Reast	ni ioi iioii-stailuaru	depreciation (text e	altry)	period (KAB)	depreciation	depreciation
88											
89											
90											
91											
92											
93											
94	*** 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1										
95	* include additional rows if needed										
96	4(vii): Disclosure by Asset Category										
97	. ,					(\$000 unless oth	erwise specified)				
							Distribution				
		Subtransmission		7	Distribution and	Distribution and	substations and	Distribution	Other network	Non-network	Total
98	Total anaming DAR value	lines 11,661	cables 247	Zone substations	<b>LV lines</b> 72,629	LV cables 40,591	transformers	switchgear	assets 4,684	assets	Total
99 100	Total opening RAB value    less   Total depreciation	336	8	425	1,894	1,248	36,466 1,250	10,204 664	354	21,104 953	210,305 7,132
101	plus Total revaluations	10	0	11	61	34	30	9	4	18	176
102	plus Assets commissioned	4,354	_	8,893	6,999		2,610	736	637	1,031	25,260
103	less Asset disposals	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		2,000	5,555		357			3	360
104	plus Lost and found assets adjustment										-
105	plus Adjustment resulting from asset allocation										-
106	plus Asset category transfers										-
107	Total closing RAB value	15,689	240	21,197	77,795	39,377	37,499	10,285	4,971	21,197	228,249
108											
109	Asset Life										
110	Weighted average remaining asset life	47.0	31.3	38.1	44.0	36.3	33.5	24.5	13.5	13.6	(years)
111	Weighted average expected total asset life	58.5	45.0	47.9	59.6	48.5	45.1	36.2	16.8	20.0	(vears)

Company Name For Year Ended Counties Power Ltd 31 March 2015

# SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

This schedule requires information on the calculation of the regulatory tax allowance. This information is used to calculate regulatory profit/loss in Schedule 3 (regulatory profit). EDBs must provide explanatory commentary on the information disclosed in this schedule, in Schedule 14 (Mandatory Explanatory Notes).

Sa(i): Regulatory Tax Allowance Regulatory profit / (loss) before tax    Polision   Income not included in regulatory profit / (loss) before tax but taxable			
Regulatory profit / (loss) before tax  plus Income not included in regulatory profit / (loss) before tax but taxable	5a(i): Re	egulatory Tax Allowance	(\$000)
plus Income not included in regulatory profit / (loss) before tax but taxable Expenditure or loss in regulatory profit / (loss) before tax but not deductible Amortsation of initial differences in asset values Amortsation of revaluations  ### ### ### ### ### ### ### ### ### #			15.0
Expenditure or loss in regulatory profit / Jloss) before tax but not deductible			
Amortisation of initial differences in asset values  Amortisation of initial differences in asset values  Amortisation of initial differences in asset values  Expenditure or loss deductible but not in regulatory profit / (loss) before tax but not taxable  Discretionary discounts and customer rebates  Expenditure or loss deductible but not in regulatory profit / (loss) before tax  Notional deductible interest  Regulatory taxable income  Corporate tax rate (%)  Regulatory taxable income  Corporate tax rate (%)  Regulatory tax allowance  Variety or profit of the state of th	plus	Income not included in regulatory profit / (loss) before tax but taxable	*
Amortisation of revaluations    Assign		Expenditure or loss in regulatory profit / (loss) before tax but not deductible	291 *
Less   Total revaluations   176		Amortisation of initial differences in asset values 2,	699
less   Total revaluations   176		Amortisation of revaluations	488
Income included in regulatory profit / (loss) before tax but not taxable Discretionary discounts and customer rebates Expenditure or loss deductible but not in regulatory profit / (loss) before tax Notional deductible interest  Regulatory taxable income  Corporate tax rate (%) Regulatory tax allowance  * Workings to be provided in Schedule 14  **  **  **  **  **  **  **  **  **			3,4
Income included in regulatory profit / (loss) before tax but not taxable Discretionary discounts and customer rebates Expenditure or loss deductible but not in regulatory profit / (loss) before tax Notional deductible interest  Regulatory taxable income  Corporate tax rate (%) Regulatory tax allowance  * Workings to be provided in Schedule 14  **  **  **  **  **  **  **  **  **			
Discretionary discounts and customer rebates Expenditure or loss deductible but not in regulatory profit / (loss) before tax Notional deductible interest  Regulatory taxable income  ### Regulatory taxable income  ### Application	less		176
Expenditure or loss deductible but not in regulatory profit / (loss) before tax Notional deductible interest  Regulatory taxable income  Regulatory taxable income  Corporate tax rate (%) Regulatory tax allowance  Corporate tax rate (%) Regulatory tax allowance  * Workings to be provided in Schedule 14  **Sa(ii): Disclosure of Permanent Differences In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule Sa(i).  **Sa(iii): Amortisation of Initial Difference in Asset Values  Opening unamortised initial differences in asset values  Applies Adjustment for unamortised initial differences in assets acquired  less Adjustment for unamortised initial differences in assets disposed Closing unamortised initial differences in assets disposed Closing unamortised initial differences in assets disposed Opening weighted average remaining useful life of relevant assets (years)  **Sa(iv): Amortisation of Revaluations  Opening sum of RAB values without revaluations  \$\frac{196,046}{2,644}\$ Amortisation of revaluations  \$\frac{196,046}{2,644}\$ Amortisation of revaluations  \$\frac{196,046}{2,644}\$  **This provides the provided in the asterisked categories in Schedule Sa(i).  **This provided in Schedule 14  **Sa(iv): Amortisation of Revaluations  \$\frac{1}{2}\$  \$			F20
Notional deductible interest 5,500 12,2  Regulatory taxable income 6.5  Regulatory taxable income 6.5  Regulatory taxable income 6.5  Corporate tax rate (%) 28% 28% 28% 28% 28% 28% 28% 28% 28% 28%			*
Regulatory taxable income    less   Utilised tax losses			E00
Regulatory taxable income    less   Utilised tax losses		Notional deductible interest 3,	
less   Utilised tax losses   Regulatory net taxable income   6.5			12,
Regulatory net taxable income  Corporate tax rate (%) Regulatory tax allowance  * Workings to be provided in Schedule 14  5a(ii): Disclosure of Permanent Differences In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule 5a(i).  5a(iii): Amortisation of Initial Difference in Asset Values  Opening unamortised initial differences in asset values  Adjustment for unamortised initial differences in asset values  Less Adjustment for unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)  5a(iv): Amortisation of Revaluations  Opening sum of RAB values without revaluations  Opening sum of Country in the Adjusted depreciation Adjusted depreciation Adjusted depreciation Adjusted depreciation Country in the Adjusted depreciation Amortisation of Tax Losses  Opening tax losses Utilised tax losses		Regulatory taxable income	6,8
Regulatory net taxable income  Corporate tax rate (%) Regulatory tax allowance  * Workings to be provided in Schedule 14  5a(ii): Disclosure of Permanent Differences In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule 5a(i).  5a(iii): Amortisation of Initial Difference in Asset Values  Opening unamortised initial differences in asset values  Adjustment for unamortised initial differences in asset values  Less Adjustment for unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)  5a(iv): Amortisation of Revaluations  Opening sum of RAB values without revaluations  Opening sum of Country in the Adjusted depreciation Adjusted depreciation Adjusted depreciation Adjusted depreciation Country in the Adjusted depreciation Amortisation of Tax Losses  Opening tax losses Utilised tax losses			
Corporate tax rate (%) Regulatory tax allowance  * Workings to be provided in Schedule 14  5a(ii): Disclosure of Permanent Differences In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule 5a(i).  5a(iii): Amortisation of Initial Difference in Asset Values  Opening unamortised initial differences in asset values    Less   Amortisation of initial differences in asset values   2,699     plus   Adjustment for unamortised initial differences in assets acquired   2,699     less   Adjustment for unamortised initial differences in asset values   83,000     Opening weighted average remaining useful life of relevant assets (years)    Sa(iv): Amortisation of Revaluations   196,046     Adjusted depreciation   6,644     Total depreciation   7,132     Amortisation of revaluations   5a(v): Reconciliation of Tax Losses   (\$000)     Opening tax losses   (\$000)     Ope	less	Utilised tax losses	
Regulatory tax allowance  * Workings to be provided in Schedule 14  Sa(ii): Disclosure of Permanent Differences In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule 5a(i).  Sa(iii): Amortisation of Initial Difference in Asset Values  Opening unamortised initial differences in asset values  Amortisation of initial differences in asset values  Adjustment for unamortised initial differences in assets acquired  Less Adjustment for unamortised initial differences in assets disposed  Closing unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)  Sa(iv): Amortisation of Revaluations  Opening sum of RAB values without revaluations  (\$000)  Sa(iv): Amortisation of revaluations  Opening sum of RAB values without revaluations  Adjusted depreciation Amortisation of revaluations  Opening tax losses  Opening tax losses  Opening tax losses  Losses  Opening tax losses  Utilised tax losses  Utilised tax losses		Regulatory net taxable income	6,8
* Workings to be provided in Schedule 14  5a(ii): Disclosure of Permanent Differences In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule 5a(i).  5a(iii): Amortisation of Initial Difference in Asset Values  Opening unamortised initial differences in asset values  Amortisation of initial differences in asset values  Adjustment for unamortised initial differences in assets acquired  Less Adjustment for unamortised initial differences in assets disposed  Closing unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)  5a(iv): Amortisation of Revaluations  Opening sum of RAB values without revaluations  (\$000)  5a(iv): Amortisation of revaluations  Opening sum of RAB values without revaluations  Adjusted depreciation Amortisation of revaluations  Opening tax losses  Opening tax losses  Opening tax losses  Littlised tax losses  Utilised tax losses  Utilised tax losses			
* Workings to be provided in Schedule 14  5a(ii): Disclosure of Permanent Differences In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule 5a(i).  5a(iii): Amortisation of Initial Difference in Asset Values  Opening unamortised initial differences in asset values  Amortisation of initial differences in asset values  Jess Amortisation of initial differences in asset values  Adjustment for unamortised initial differences in assets disposed  Closing unamortised initial differences in assets values  Opening weighted average remaining useful life of relevant assets (years)  5a(iv): Amortisation of Revaluations  Opening sum of RAB values without revaluations  Adjusted depreciation  Adjusted depreciation  Total depreciation  Total depreciation  Amortisation of revaluations  Opening tax losses  Opening tax losses  Pulss Current period tax losses  Less Utilised tax losses  Utilised tax losses  Utilised tax losses			
Sa(ii): Disclosure of Permanent Differences In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule 5a(i).  Sa(iii): Amortisation of Initial Difference in Asset Values  Opening unamortised initial differences in asset values    less		Regulatory tax allowance	1,5
In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule 5a(i).  5a(iii): Amortisation of Initial Difference in Asset Values  Opening unamortised initial differences in asset values  // Ess Amortisation of initial differences in asset values  // Plus Adjustment for unamortised initial differences in assets acquired  // Less Adjustment for unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)  5a(iv): Amortisation of Revaluations  Opening sum of RAB values without revaluations  (\$000)  5a(v): Reconciliation of Tax Losses  Opening tax losses  // Opening tax losses  // Current period tax losses  Utilised tax losses  Utilised tax losses  Utilised tax losses	* Work	ings to be provided in Schedule 14	
Sa(iii): Amortisation of Initial Difference in Asset Values  Opening unamortised initial differences in asset values  less Amortisation of initial differences in asset values  plus Adjustment for unamortised initial differences in asset values  less Adjustment for unamortised initial differences in asset values  Closing unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)  5a(iv): Amortisation of Revaluations  Opening sum of RAB values without revaluations  Adjusted depreciation  Total depreciation  Total depreciation  Amortisation of revaluations  Total depreciation  Opening tax losses  plus  Current period tax losses  Utilised tax losses  Utilised tax losses  Utilised tax losses  Utilised tax losses	5a(ii): D	isclosure of Permanent Differences	
Opening unamortised initial differences in asset values  less Amortisation of initial differences in asset values  plus Adjustment for unamortised initial differences in assets acquired  less Adjustment for unamortised initial differences in assets disposed  Closing unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)  5a(iv): Amortisation of Revaluations  Opening sum of RAB values without revaluations  Adjusted depreciation  Total depreciation  Total depreciation  Amortisation of revaluations  5a(v): Reconciliation of Tax Losses  Opening tax losses  plus Current period tax losses  less Utilised tax losses  Utilised tax losses  Utilised tax losses		In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule 5a(i).	
Opening unamortised initial differences in asset values  less Amortisation of initial differences in asset values  plus Adjustment for unamortised initial differences in assets acquired  less Adjustment for unamortised initial differences in assets disposed  Closing unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)  5a(iv): Amortisation of Revaluations  Opening sum of RAB values without revaluations  Adjusted depreciation  Total depreciation  Total depreciation  Amortisation of revaluations  5a(v): Reconciliation of Tax Losses  Opening tax losses  plus Current period tax losses  less Utilised tax losses  Utilised tax losses  Utilised tax losses	Ea/iii\.		
less Amortisation of initial differences in asset values plus Adjustment for unamortised initial differences in assets acquired less Adjustment for unamortised initial differences in assets disposed Closing unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)  5a(iv): Amortisation of Revaluations  Opening sum of RAB values without revaluations  Opening sum of RAB values without revaluations  Adjusted depreciation Total depreciation Amortisation of revaluations  5a(v): Reconciliation of Tax Losses  Opening tax losses plus Current period tax losses less Utilised tax losses Utilised tax losses		Amortication of Initial Difference in Asset Values	(\$000)
less Amortisation of initial differences in asset values plus Adjustment for unamortised initial differences in assets acquired less Adjustment for unamortised initial differences in assets disposed Closing unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)  5a(iv): Amortisation of Revaluations  Opening sum of RAB values without revaluations  Opening sum of RAB values without revaluations  Adjusted depreciation Total depreciation Amortisation of revaluations  5a(v): Reconciliation of Tax Losses  Opening tax losses plus Current period tax losses less Utilised tax losses Utilised tax losses	Ja(III). F	Amortisation of Initial Difference in Asset Values	(\$000)
Adjustment for unamortised initial differences in assets acquired  Adjustment for unamortised initial differences in assets disposed Closing unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)  5a(iv): Amortisation of Revaluations  Opening sum of RAB values without revaluations  Adjusted depreciation Total depreciation Amortisation of revaluations  5a(v): Reconciliation of Tax Losses  Opening tax losses  plus  Current period tax losses Utilised tax losses  Utilised tax losses  Utilised tax losses	Sa(III). A		
Adjustment for unamortised initial differences in assets disposed Closing unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)  5a(iv): Amortisation of Revaluations  Opening sum of RAB values without revaluations  Adjusted depreciation Total depreciation Amortisation of revaluations  5a(v): Reconciliation of Tax Losses  Opening tax losses  plus  Current period tax losses  Utilised tax losses  Utilised tax losses		Opening unamortised initial differences in asset values 85,	924
Closing unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)  5a(iv): Amortisation of Revaluations  Opening sum of RAB values without revaluations  Adjusted depreciation Total depreciation Amortisation of revaluations  5a(v): Reconciliation of Tax Losses  Opening tax losses  plus Current period tax losses  Less Utilised tax losses	less	Opening unamortised initial differences in asset values  Amortisation of initial differences in asset values  2,	924
Sa(iv): Amortisation of Revaluations  Opening sum of RAB values without revaluations  Adjusted depreciation Adjusted depreciation Total depreciation Amortisation of revaluations  Sa(v): Reconciliation of Tax Losses  Opening tax losses  plus Current period tax losses Less Utilised tax losses	less plus	Opening unamortised initial differences in asset values  Amortisation of initial differences in asset values  Adjustment for unamortised initial differences in assets acquired	924 699
Sa(iv): Amortisation of Revaluations  Opening sum of RAB values without revaluations  Adjusted depreciation Adjusted depreciation Total depreciation Amortisation of revaluations  Sa(v): Reconciliation of Tax Losses  Opening tax losses  plus Current period tax losses Less Utilised tax losses	less plus	Opening unamortised initial differences in asset values  Amortisation of initial differences in asset values  Adjustment for unamortised initial differences in assets acquired  Adjustment for unamortised initial differences in assets disposed	924 699 127
Opening sum of RAB values without revaluations  Adjusted depreciation Fotal depreciation Amortisation of revaluations  5a(v): Reconciliation of Tax Losses  Opening tax losses  plus Current period tax losses  Less Utilised tax losses	less plus	Opening unamortised initial differences in asset values  Amortisation of initial differences in asset values  Adjustment for unamortised initial differences in assets acquired  Adjustment for unamortised initial differences in assets disposed	924 699 127
Adjusted depreciation Total depreciation Amortisation of revaluations  5a(v): Reconciliation of Tax Losses  Opening tax losses  plus Current period tax losses  less Utilised tax losses	less plus	Opening unamortised initial differences in asset values  Amortisation of initial differences in asset values  Adjustment for unamortised initial differences in assets acquired  Adjustment for unamortised initial differences in assets disposed  Closing unamortised initial differences in asset values	924 699 127
Adjusted depreciation Total depreciation Amortisation of revaluations  5a(v): Reconciliation of Tax Losses  Opening tax losses plus Current period tax losses less Utilised tax losses	less plus less	Opening unamortised initial differences in asset values  Amortisation of initial differences in asset values  Adjustment for unamortised initial differences in assets acquired  Adjustment for unamortised initial differences in assets disposed  Closing unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)	924 699 127 83,0
Total depreciation Amortisation of revaluations  5a(v): Reconciliation of Tax Losses  Upening tax losses plus Current period tax losses less Utilised tax losses	less plus less	Opening unamortised initial differences in asset values  Amortisation of initial differences in asset values  2, Adjustment for unamortised initial differences in assets acquired  Adjustment for unamortised initial differences in assets disposed  Closing unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)	924 699 127 83,0 (\$000)
Total depreciation Amortisation of revaluations  5a(v): Reconciliation of Tax Losses  Opening tax losses  plus Current period tax losses  less Utilised tax losses	less plus less	Opening unamortised initial differences in asset values  Amortisation of initial differences in asset values  2, Adjustment for unamortised initial differences in assets acquired  Adjustment for unamortised initial differences in assets disposed  Closing unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)	924 699 127 83,0 (\$000)
Amortisation of revaluations  5a(v): Reconciliation of Tax Losses  Opening tax losses  plus Current period tax losses less Utilised tax losses	less plus less	Opening unamortised initial differences in asset values  Adjustment for unamortised initial differences in assets acquired  Adjustment for unamortised initial differences in assets disposed  Closing unamortised initial differences in assets disposed  Closing unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)  Amortisation of Revaluations  Opening sum of RAB values without revaluations  196,	924 699 127 83,4 (\$000)
5a(v): Reconciliation of Tax Losses  Opening tax losses  plus Current period tax losses  less Utilised tax losses	less plus less	Opening unamortised initial differences in asset values  Amortisation of initial differences in asset values  Adjustment for unamortised initial differences in assets acquired  Adjustment for unamortised initial differences in assets disposed  Closing unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)  Amortisation of Revaluations  Opening sum of RAB values without revaluations  196,  Adjusted depreciation  6,	924 699 127 83,4 (\$000)
Opening tax losses  plus Current period tax losses  less Utilised tax losses	less plus less	Opening unamortised initial differences in asset values  Amortisation of initial differences in asset values  Adjustment for unamortised initial differences in assets acquired  Adjustment for unamortised initial differences in assets disposed  Closing unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)  Amortisation of Revaluations  Opening sum of RAB values without revaluations  196,  Adjusted depreciation  6,  Total depreciation  7,	924 699 127 83,1 (\$000)
plus     Current period tax losses       less     Utilised tax losses	less plus less	Opening unamortised initial differences in asset values  Amortisation of initial differences in asset values  Adjustment for unamortised initial differences in assets acquired  Adjustment for unamortised initial differences in assets disposed  Closing unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)  Amortisation of Revaluations  Opening sum of RAB values without revaluations  196,  Adjusted depreciation  6,  Total depreciation  7,	924 699 127 83,1 (\$000)
plus     Current period tax losses       less     Utilised tax losses	less plus less 5a(iv): A	Opening unamortised initial differences in asset values  Amortisation of initial differences in asset values  Adjustment for unamortised initial differences in assets acquired  Adjustment for unamortised initial differences in assets disposed  Closing unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)  Amortisation of Revaluations  Opening sum of RAB values without revaluations  4 Adjusted depreciation  Total depreciation  7, Amortisation of revaluations	924 699 127 83,1 (\$000)
less Utilised tax losses	less plus less 5a(iv): A 5a(v): R	Opening unamortised initial differences in asset values  Amortisation of initial differences in asset values  Adjustment for unamortised initial differences in assets acquired  Adjustment for unamortised initial differences in assets disposed  Closing unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)  Amortisation of Revaluations  Opening sum of RAB values without revaluations  4 Adjusted depreciation  Total depreciation  Amortisation of revaluations  econciliation of Tax Losses	924 699 127 83,1 (\$000)
	less plus less 5a(iv): A 5a(v): R	Opening unamortised initial differences in asset values  Amortisation of initial differences in asset values  Adjustment for unamortised initial differences in assets acquired  Adjustment for unamortised initial differences in assets disposed  Closing unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)  Amortisation of Revaluations  Opening sum of RAB values without revaluations  Adjusted depreciation  Total depreciation  Amortisation of revaluations  econciliation of Tax Losses  Opening tax losses	924 699 127 83,1 (\$000)
	less plus less  5a(iv): A  5a(v): R  plus	Opening unamortised initial differences in asset values  Adjustment for unamortised initial differences in assets acquired  Adjustment for unamortised initial differences in assets disposed  Closing unamortised initial differences in assets disposed  Closing unamortised initial differences in asset values  Opening weighted average remaining useful life of relevant assets (years)  Amortisation of Revaluations  Opening sum of RAB values without revaluations  Adjusted depreciation  Total depreciation  Amortisation of revaluations  econciliation of Tax Losses  Opening tax losses  Current period tax losses	924 699 127 83,1 (\$000)

**Counties Power Ltd** Company Name 31 March 2015 For Year Ended SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE This schedule requires information on the calculation of the regulatory tax allowance. This information is used to calculate regulatory profit/loss in Schedule 3 (regulatory profit). EDBs must provide explanatory commentary on the information disclosed in this schedule, in Schedule 14 (Mandatory Explanatory Notes).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8. (\$000) (7,600) 1,860

Opening deferred tax Tax effect of adjusted depreciation 2,738 less Tax effect of tax depreciation plus Tax effect of other temporary differences\* 11 756 Tax effect of amortisation of initial differences in asset values less Deferred tax balance relating to assets acquired in the disclosure year (20) Deferred tax balance relating to assets disposed in the disclosure year less (0) Deferred tax cost allocation adjustment (9,203) Closing deferred tax

5a(vii): Disclosure of Temporary Differences

5a(vi): Calculation of Deferred Tax Balance

sch ref

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In Schedule 14, Box 6, provide descriptions and workings of items recorded in the asterisked category in Schedule 5a(vi) (Tax effect of other temporary differences).

5a(viii): Regulatory Tax Asset Base Roll-Forward

(\$000) Opening sum of regulatory tax asset values 84.859 less Tax depreciation 9,780 Regulatory tax asset value of assets commissioned 25.260 plus less Regulatory tax asset value of asset disposals plus Lost and found assets adjustment Adjustment resulting from asset allocation plus Other adjustments to the RAB tax value Closing sum of regulatory tax asset values 100.338

			Company Name	Co	ounties Power Ltd
			For Year Ended		31 March 2015
SCHEDIII	E 5b: REPORT ON RELATED PA	RTY TRANSA			
			accordance with section 2.3.6 and 2.3.7 of the ID dete	armination	
			f the ID determination), and so is subject to the assur		by section 2.8.
			,		.,
sch ref					
7 5b(i): 9	Summary—Related Party Transaction	ons	(\$000)	1	
8	Total regulatory income				
9	Operational expenditure			3,182	
10	Capital expenditure			8,835	
11	Market value of asset disposals				
12	Other related party transactions				
12 5h(ii).	Entities Involved in Related Party T	ransactions			
		iansactions			
14	Name of related party  Counties Power Limited - Construction		Re	lated party relations	nip
15	Department		Part of Counties Power run as a separate departm	ent and accounted fo	r separately.
16			Performs faults, proactive maintenance and const	ruction services on th	e Network asset.
17		_			
18		_			
19		[			
20	* include additional rows if needed				
21 5b(iii):	Related Party Transactions				
				Value of	
		Related party		Value of transaction	
22	Name of related party	Related party transaction type	Description of transaction		Basis for determining value
	Counties Power Limited - Construction	transaction type	·	transaction (\$000)	
22 23			Description of transaction  Faults and Reactive	transaction	Basis for determining value  ID clause 2.3.6(1)(b)
	Counties Power Limited - Construction Department Counties Power Limited - Construction Department	transaction type	·	transaction (\$000)	
23	Counties Power Limited - Construction Department Counties Power Limited - Construction Department Counties Power Limited - Construction	Opex Opex	Faults and Reactive  Tree Maintenance	transaction (\$000) 1,376 1,046	ID clause 2.3.6(1)(b)  ID clause 2.3.6(1)(b)
23	Counties Power Limited - Construction Department Counties Power Limited - Construction Department	Opex	Faults and Reactive	transaction (\$000)	ID clause 2.3.6(1)(b)
23 24 25	Counties Power Limited - Construction Department Department	Opex Opex	Faults and Reactive  Tree Maintenance	transaction (\$000) 1,376 1,046	ID clause 2.3.6(1)(b)  ID clause 2.3.6(1)(b)
23 24 25 26	Counties Power Limited - Construction Department Counties Power Limited - Construction	Opex Opex Opex Opex Opex	Transformer Maintenance  Distribution OH Maintenance	transaction (\$000) 1,376 1,046 88	ID clause 2.3.6(1)(b)  ID clause 2.3.6(1)(b)  ID clause 2.3.6(1)(b)  ID clause 2.3.6(1)(b)
23 24 25 26	Counties Power Limited - Construction Department Department	Opex Opex Opex	Faults and Reactive  Tree Maintenance  Transformer Maintenance	1,376 1,046	ID clause 2.3.6(1)(b)  ID clause 2.3.6(1)(b)  ID clause 2.3.6(1)(b)
23 24 25 26 27	Counties Power Limited - Construction Department	Opex Opex Opex Opex Opex	Transformer Maintenance  Distribution OH Maintenance	transaction (\$000) 1,376 1,046 88	ID clause 2.3.6(1)(b)  ID clause 2.3.6(1)(b)  ID clause 2.3.6(1)(b)  ID clause 2.3.6(1)(b)
23 24 25 26 27 28	Counties Power Limited - Construction Department Counties Power Limited - Construction	Opex Opex Opex Opex Opex Opex Opex Opex	Faults and Reactive  Tree Maintenance  Transformer Maintenance  Distribution OH Maintenance  Substation Maintenance  Distribution UG Maintenance	transaction (\$000)  1,376  1,046  88  341  238  73	ID clause 2.3.6(1)(b)
23	Counties Power Limited - Construction Department	Opex Opex Opex Opex Opex Opex Opex	Faults and Reactive  Tree Maintenance  Transformer Maintenance  Distribution OH Maintenance  Substation Maintenance	transaction (\$000)  1,376  1,046  88  341  238	ID clause 2.3.6(1)(b)
23 24 25 26 27 28 29	Counties Power Limited - Construction Department	Opex Opex Opex Opex Opex Opex Opex Opex	Faults and Reactive  Tree Maintenance  Transformer Maintenance  Distribution OH Maintenance  Substation Maintenance  Distribution UG Maintenance	transaction (\$000)  1,376  1,046  88  341  238  73	ID clause 2.3.6(1)(b)
23 24 25 26 27 28 29 30	Counties Power Limited - Construction Department Counties Power Limited - Construction	Opex Opex Opex Opex Opex Opex Opex Opex	Tree Maintenance  Transformer Maintenance  Distribution OH Maintenance  Substation Maintenance  Distribution UG Maintenance  Subtransmission Maintenance  Subtransmission Maintenance  System Automation & Comms	transaction (\$000)  1,376  1,046  88  341  238  73  20  —	ID clause 2.3.6(1)(b)
23 24 25 26 27 28 29 30	Counties Power Limited - Construction Department	Opex Opex Opex Opex Opex Opex Opex Opex	Faults and Reactive  Tree Maintenance  Transformer Maintenance  Distribution OH Maintenance  Substation Maintenance  Distribution UG Maintenance  Subtransmission Maintenance	transaction (\$000)  1,376  1,046  88  341  238  73	ID clause 2.3.6(1)(b)
23 24 25 26 27 28 29 30 31	Counties Power Limited - Construction Department Counties Power Limited - Construction	Opex Opex Opex Opex Opex Opex Opex Opex	Tree Maintenance  Transformer Maintenance  Distribution OH Maintenance  Substation Maintenance  Distribution UG Maintenance  Subtransmission Maintenance  Subtransmission Maintenance  System Automation & Comms	transaction (\$000)  1,376  1,046  88  341  238  73  20  —	ID clause 2.3.6(1)(b)
23 24 25 26 27 28 29 30 31	Counties Power Limited - Construction Department Counties Power Limited - Construction	Opex Opex Opex Opex Opex Opex Opex Opex	Faults and Reactive  Tree Maintenance  Transformer Maintenance  Distribution OH Maintenance  Substation Maintenance  Distribution UG Maintenance  Subtransmission Maintenance  System Automation & Comms  Subtransmission Capital  Construction Lines & Cable	transaction (\$000)  1,376  1,046  88  341  238  73  20  -  1,744  4,220	ID clause 2.3.6(1)(b)
23 24 25 26 27 28 29 30	Counties Power Limited - Construction Department	Opex Opex Opex Opex Opex Opex Opex Opex	Faults and Reactive  Tree Maintenance  Transformer Maintenance  Distribution OH Maintenance  Substation Maintenance  Distribution UG Maintenance  Subtransmission Maintenance  System Automation & Comms  Subtransmission Capital	transaction (\$000)  1,376  1,046  88  341  238  73  20  -  1,744	ID clause 2.3.6(1)(b)
23 24 25 26 27 28 29 30 31 32 33	Counties Power Limited - Construction Department Counties Power Limited - Construction	Opex Opex Opex Opex Opex Opex Opex Opex	Faults and Reactive  Tree Maintenance  Transformer Maintenance  Distribution OH Maintenance  Substation Maintenance  Distribution UG Maintenance  Subtransmission Maintenance  System Automation & Comms  Subtransmission Capital  Construction Lines & Cable	transaction (\$000)  1,376  1,046  88  341  238  73  20  -  1,744  4,220	ID clause 2.3.6(1)(b)
23 24 25 26 27 28 29 30 31 32 33 34	Counties Power Limited - Construction Department Counties Power Limited - Construction	Opex Opex Opex Opex Opex Opex Opex Opex	Faults and Reactive  Tree Maintenance  Transformer Maintenance  Distribution OH Maintenance  Substation Maintenance  Distribution UG Maintenance  Subtransmission Maintenance  System Automation & Comms  Subtransmission Capital  Construction Lines & Cable  Construction Low Voltage Reticulation  Substations	transaction (\$000)  1,376  1,046  88  341  238  73  20  -  1,744  4,220  1,130  1,237	ID clause 2.3.6(1)(b)
23 24 25 26 27 28 29 30 31 32 33 34	Counties Power Limited - Construction Department	Opex Opex Opex Opex Opex Opex Opex Opex	Faults and Reactive  Tree Maintenance  Transformer Maintenance  Distribution OH Maintenance  Substation Maintenance  Distribution UG Maintenance  Subtransmission Maintenance  System Automation & Comms  Subtransmission Capital  Construction Lines & Cable  Construction Low Voltage Reticulation	transaction (\$000)  1,376  1,046  88  341  238  73  20  - 1,744  4,220  1,130	ID clause 2.3.6(1)(b)
23 24 25 26 27 28 29 30 31 32 33 34	Counties Power Limited - Construction Department Counties Power Limited - Construction	Opex Opex Opex Opex Opex Opex Opex Opex	Faults and Reactive  Tree Maintenance  Transformer Maintenance  Distribution OH Maintenance  Substation Maintenance  Distribution UG Maintenance  Subtransmission Maintenance  System Automation & Comms  Subtransmission Capital  Construction Lines & Cable  Construction Low Voltage Reticulation  Substations  Transformers	transaction (\$000)  1,376  1,046  88  341  238  73  20  -  1,744  4,220  1,130  1,237  491	ID clause 2.3.6(1)(b)
23 24 25 26 27 28 29 30 31 32 33 34	Counties Power Limited - Construction Department	Opex Opex Opex Opex Opex Opex Opex Opex	Faults and Reactive  Tree Maintenance  Transformer Maintenance  Distribution OH Maintenance  Substation Maintenance  Distribution UG Maintenance  Subtransmission Maintenance  System Automation & Comms  Subtransmission Capital  Construction Lines & Cable  Construction Low Voltage Reticulation  Substations	transaction (\$000)  1,376  1,046  88  341  238  73  20  -  1,744  4,220  1,130  1,237	ID clause 2.3.6(1)(b)
23 24 25 26 27 28 29 30 31 32 33 34 35 36	Counties Power Limited - Construction Department Counties Power Limited - Construction	Opex Opex Opex Opex Opex Opex Opex Opex	Faults and Reactive  Tree Maintenance  Transformer Maintenance  Distribution OH Maintenance  Substation Maintenance  Distribution UG Maintenance  Subtransmission Maintenance  System Automation & Comms  Subtransmission Capital  Construction Lines & Cable  Construction Low Voltage Reticulation  Substations  Transformers	transaction (\$000)  1,376  1,046  88  341  238  73  20  -  1,744  4,220  1,130  1,237  491	ID clause 2.3.6(1)(b)  ID clause 2.3.6(1)(b)

							Company Name	Co	unties Power L	td	
							For Year Ended		31 March 2015		
c											
	CHEDULE 5c: REPORT ON TERM CREDIT SPREAD DIFFERENTIAL ALLOWANCE										
	is schedule is only to be completed if, as at the date of the most recently published financial st is information is part of audited disclosure information (as defined in section 1.4 of the ID dete					ng debt and non-qua	lifying debt) is greate	er than five years.			
11111	is information is part of addited disclosure information (as defined in section 1.4 of the 1D dete	eriiiiation), and so	is subject to the ass	surance report requir	ed by section 2.6.						
h re	ef										
7											
8	5c(i): Qualifying Debt (may be Commission only)										
9											
							Book value at date		Cost of executing		
				Original tenor (in		Book value at	of financial	Term Credit	an interest rate	Debt issue cost	
10	Issuing party	Issue date	Pricing date	years)	Coupon rate (%)	issue date (NZD)	statements (NZD)	Spread Difference	swap	readjustment	
11	Counties Power does not have any qualifying debt										
12											
13											
14											
15											
16	* include additional rows if needed						-	-	-	_	
17											
18	5c(ii): Attribution of Term Credit Spread Differential										
19											
20	Gross term credit spread differential			_							
21				1							
22	Total book value of interest bearing debt										
23	Leverage		44%								
24	Average opening and closing RAB values										
25	Attribution Rate (%)			_							
26											
27	Term credit spread differential allowance			_							

			Company Name	Co	ounties Power L	td
			For Year Ended		31 March 2015	
	CHEDULE 5d: REPORT ON COST ALLOCATIONS					
	s schedule provides information on the allocation of operational costs. EDBs must provide explanatory comment on their cost all s information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the			otes), including on th	e impact of any recl	assifications.
:h re						
iii rej						
7	5d(i): Operating Cost Allocations		Volue allege	+ (¢000-)		
8			Value alloca Electricity	Non-electricity		
9		Arm's length deduction	distribution services	distribution services	Total	OVABAA allocation increase (\$000s)
10	Service interruptions and emergencies					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
11 12	Directly attributable  Not directly attributable		1,483			
13	Total attributable to regulated service		1,483			
14	Vegetation management					
15 16	Directly attributable  Not directly attributable		1,063			
17	Total attributable to regulated service		1,063			
18 19	Routine and corrective maintenance and inspection  Directly attributable		175			
20	Not directly attributable		1/5		-	
21	Total attributable to regulated service		175			
22 23	Asset replacement and renewal  Directly attributable		1,563			
24	Not directly attributable				-	
25	Total attributable to regulated service		1,563			
26 27	System operations and network support  Directly attributable		1,720			
28	Not directly attributable					
<i>29</i> <i>30</i>	Total attributable to regulated service  Business support		1,720			
31	Directly attributable		1,712			
<i>32 33</i>	Not directly attributable  Total attributable to regulated service		3,666 5,378	459	4,125	
34						
35 36	Operating costs directly attributable Operating costs not directly attributable	_	7,716 3,666	459	4,125	_
37	Operational expenditure		11,382		, -	
38						
39	5d(ii): Other Cost Allocations					
40	Pass through and recoverable costs		(\$000)			
41	Pass through costs					
42	Directly attributable		449			
43 44	Not directly attributable  Total attributable to regulated service		18 467			
45	Recoverable costs					
46 47	Directly attributable  Not directly attributable		12,029			
48	Total attributable to regulated service		12,029			
49						
50	5d(iii): Changes in Cost Allocations* †					
51 52	Change in cost allocation 1			(\$0 CY-1	00) Current Year (CY)	
53	Cost category Cost category		Original allocation		, , ,	
54 55	Original allocator or line items  New allocator or line items		New allocation  Difference	-	_	
56						
57 58	Rationale for change					
59						
60 61	Change in cost allocation 2			(\$0 CY-1	00) Current Year (CY)	
62	Cost category Cost category		Original allocation		(6.)	
63 64	Original allocator or line items  New allocator or line items		New allocation  Difference	_	_	
65						
66 67	Rationale for change					
68						
69 70	Change in cost allocation 3			(\$0 CY-1	00) Current Year (CY)	
71	Cost category		Original allocation	C1-1	Surrent Tear (CT)	

† include additional rows if needed

Original allocator or line items

New allocator or line items

Rationale for change

72

73

74 75

76 77 78

79

New allocation

Difference

<sup>\*</sup> a change in cost allocation must be completed for each cost allocator change that has occurred in the disclosure year. A movement in an allocator metric is not a change in allocator or component.

**Counties Power Ltd** Company Name 31 March 2015 For Year Ended **SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS** This schedule requires information on the allocation of asset values. This information supports the calculation of the RAB value in Schedule 4. EDBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), including on the impact of any changes in asset allocations. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8. sch ref 5e(i): Regulated Service Asset Values Value allocated (\$000s) **Electricity distribution** services **Subtransmission lines** 10 15,689 Directly attributable 11 12 Not directly attributable 15,689 13 Total attributable to regulated service 14 Subtransmission cables 240 15 Directly attributable Not directly attributable 16 17 Total attributable to regulated service 240 18 Zone substations 19 Directly attributable 21,196 Not directly attributable 20 21 Total attributable to regulated service 21,196 22 Distribution and LV lines 23 Directly attributable 77,794 24 Not directly attributable 25 Total attributable to regulated service 77,794 **Distribution and LV cables** 26 27 Directly attributable 39,378 28 Not directly attributable 29 Total attributable to regulated service 39,378 30 **Distribution substations and transformers** 31 Directly attributable 37,499 32 Not directly attributable Total attributable to regulated service 37,499 33 **Distribution switchgear** 34 35 Directly attributable 10,285 36 Not directly attributable 37 Total attributable to regulated service 10,285 38 Other network assets 4,971 39 Directly attributable 40 Not directly attributable 4,971 41 Total attributable to regulated service 42 Non-network assets 20,729 43 Directly attributable Not directly attributable 21,197 45 Total attributable to regulated service 46 227.781 47 Regulated service asset value directly attributable 48 Regulated service asset value not directly attributable 49 **Total closing RAB value** 228,249 50 5e(ii): Changes in Asset Allocations\* † 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65

Change in asset value allocation 1     CY-1     Current Year (CY)       Asset category     Original allocation New allocation Difference     -     -       New allocator or line items     Difference     -     -       Rationale for change     CY-1     Current Year (CY)       Change in asset value allocation 2     CY-1     Current Year (CY)       Asset category     Original allocation New allocation Difference     -     -       New allocator or line items     New allocation Difference     -     -       Rationale for change     Signal allocation Difference     -     -       Change in asset value allocation 3     CY-1     Current Year (CY)				(\$000)
Original allocator or line items New allocator or line items New allocator or line items  Rationale for change  Cy-1 Current Year (CY)  Asset category Original allocation Original allocation or line items New allocator or line items Cy-1 Current Year (CY)  Rationale for change  Cy-1 Current Year (CY)  Cy-1 Current Year (CY)  Cy-1 Current Year (CY)  Cy-1 Current Year (CY)	Change in asset value allocation 1	_	CY-1	Current Year (CY)
Rationale for change  Change in asset value allocation 2 Asset category Original allocator or line items New allocator or line items New allocator or line items Rationale for change  Change in asset value allocation 2  Rationale for change  Cy-1  (\$000)  Cy-1  Current Year (CY)  Difference  -	Asset category	Original allocation		
Rationale for change   Change in asset value allocation 2  Asset category  Original allocator or line items  New allocator or line items  Rationale for change  Change in asset value allocation 3  (\$000)  CY-1  Current Year (CY)	Original allocator or line items	New allocation		
Change in asset value allocation 2  Asset category Original allocator or line items New allocator or line items New allocator or line items Rationale for change  CY-1 Current Year (CY)  Difference   CY-1  (\$000)  Current Year (CY)  (\$000)  Change in asset value allocation 3	New allocator or line items	Difference	_	-
Change in asset value allocation 2  Asset category Original allocator or line items New allocator or line items New allocator or line items Rationale for change  CY-1 Current Year (CY)  Difference   CY-1  (\$000)  Current Year (CY)  (\$000)  Change in asset value allocation 3				
Change in asset value allocation 2  Asset category Original allocator or line items New allocator or line items New allocator or line items  Rationale for change  CY-1  Current Year (CY)  Surrent Year (CY)  (\$000)  Change in asset value allocation 3	Rationale for change			
Change in asset value allocation 2  Asset category Original allocator or line items New allocator or line items New allocator or line items  Rationale for change  CY-1  Current Year (CY)  Surrent Year (CY)  (\$000)  Change in asset value allocation 3				
Change in asset value allocation 2  Asset category Original allocator or line items New allocator or line items New allocator or line items  Rationale for change  CY-1  Current Year (CY)  Surrent Year (CY)  (\$000)  Change in asset value allocation 3				
Asset category Original allocator or line items New allocator or line items Difference  Rationale for change  Change in asset value allocation 3  Original allocation New allocation Difference   (\$000)  CY-1 Current Year (CY)				
Original allocator or line items New allocator or line items New allocator or line items Difference  Rationale for change  (\$000)  Change in asset value allocation 3  CY-1 Current Year (CY)	Change in asset value allocation 2	7	CY-1	Current Year (CY)
New allocator or line items  Difference   Rationale for change  (\$000)  Change in asset value allocation 3  CY-1 Current Year (CY)	Asset category	Original allocation		
Rationale for change (\$000)  Change in asset value allocation 3  CY-1 Current Year (CY)	Original allocator or line items	New allocation		
(\$000) Change in asset value allocation 3 CY-1 Current Year (CY)	New allocator or line items	Difference	_	-
(\$000) Change in asset value allocation 3 CY-1 Current Year (CY)				
Change in asset value allocation 3 CY-1 Current Year (CY)	Rationale for change			
Change in asset value allocation 3 CY-1 Current Year (CY)				
Change in asset value allocation 3 CY-1 Current Year (CY)				
Asset category Original allocation		7	CY-1	Current Year (CY)
	Asset category			
Original allocator or line items New allocation	Original allocator or line items	New allocation		
New allocator or line items Difference – –	New allocator or line items	Difference	_	-
Rationale for change	Rationale for change			

<sup>\*</sup> a change in asset allocation must be completed for each allocator or component change that has occurred in the disclosure year. A movement in an allocator metric is not a change in allocator or component. † include additional rows if needed

**Counties Power Ltd** Company Name 31 March 2015 For Year Ended

# SCHEDULE 6a: REPORT ON CAPITAL EXPENDITURE FOR THE DISCLOSURE YEAR

This schedule requires a breakdown of capital expenditure on assets incurred in the disclosure year, including any assets in respect of which capital contributions are received, but excluding assets that are vested assets. Information on expenditure on assets must be provided on an accounting accruals basis and must exclude finance costs.

EDBs must provide explanatory comment on their expenditure on assets in Schedule 14 (Explanatory Notes to Templates).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch re			
7	6a(i): Expenditure on Assets	(\$000)	(\$000)
8	Consumer connection		6,129
9	System growth  Asset replacement and renewal		15,600 3,130
11	Asset replacement and renewali		154
12	Reliability, safety and environment:		
13	Quality of supply	417	
14 15	Legislative and regulatory	1,645	
16	Other reliability, safety and environment  Total reliability, safety and environment	1,045	2,172
17	Expenditure on network assets		27,185
18	Expenditure on non-network assets		1,031
19	Franchiscope (Control of Control	1	20.246
20 21	Expenditure on assets  plus Cost of financing		28,216
22	less Value of capital contributions		4,237
23	plus Value of vested assets		
24		i	
25	Capital expenditure		23,979
26	6a(ii): Subcomponents of Expenditure on Assets (where known)		(\$000)
27	Energy efficiency and demand side management, reduction of energy losses		
28	Overhead to underground conversion		1,809
29	Research and development		
30	6a(iii): Consumer Connection		
31	Consumer types defined by EDB*	(\$000)	(\$000)
32	Urban residential	2,686	
33	Urban commercial	979	
34 35	Rural residential  Rural commercial	1,131 1,333	
36	tratal commercial	1,555	
37	* include additional rows if needed		
38 39	Consumer connection expenditure		6,129
40	less Capital contributions funding consumer connection expenditure	4,237	
41	Consumer connection less capital contributions		1,891
42	6a(iv): System Growth and Asset Replacement and Renewal		Asset Replacement and
43	Su(1), System Growth and Asset Replacement and Renewal	System Growth	Renewal
44		(\$000)	(\$000)
45	Subtransmission	3,462	
46 47	Zone substations Distribution and LV lines	4,993 1,550	1,170
48	Distribution and LV cables	1,834	682
49	Distribution substations and transformers	2,315	1,145
50	Distribution switchgear	233	-
51 52	Other network assets  System growth and asset replacement and renewal expenditure	1,213 15,600	3,130
53	less Capital contributions funding system growth and asset replacement and renewal	15,000	3,130
54	System growth and asset replacement and renewal less capital contributions	15,600	3,130
55			
50	6a(v): Asset Relocations		
56 57	Project or programme*	(\$000)	(\$000)
58	AT road widening	39	(,,,,,
59	WDC road widening	26	
60	NZTA road widening	32	
61	Other agency related	57	
62 63	* include additional rows if needed		
64	All other projects or programmes - asset relocations		
65	Asset relocations expenditure		154
66			
	less Capital contributions funding asset relocations		
67 68	less Capital contributions funding asset relocations Asset relocations less capital contributions		154

**Counties Power Ltd** Company Name 31 March 2015 For Year Ended

# SCHEDULE 6a: REPORT ON CAPITAL EXPENDITURE FOR THE DISCLOSURE YEAR

This schedule requires a breakdown of capital expenditure on assets incurred in the disclosure year, including any assets in respect of which capital contributions are received, but excluding assets that are vested assets. Information on expenditure on assets must be provided on an accounting accruals basis and must exclude finance costs.

EDBs must provide explanatory comment on their expenditure on assets in Schedule 14 (Explanatory Notes to Templates).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

6a(vi):	: Quality of Supply		
ou(1.).			
	Project or programme*	(\$000)	(\$000)
	Voltage quality resolution	417	
	Other	-	
	* include additional rows if needed		
	All other projects programmes - quality of supply		
	Quality of supply expenditure		
less	Capital contributions funding quality of supply		
	Quality of supply less capital contributions	L	
6a(vii)	: Legislative and Regulatory		
	Project or programme*	(\$000)	(\$000)
	Non compliant corrective work	39	
	Other	72	
	* include additional rows if needed		
	All other projects or programmes - legislative and regulatory		
	Legislative and regulatory expenditure		
less	Capital contributions funding legislative and regulatory		
	Legislative and regulatory less capital contributions		
C= (:.:::	A. Other Peliability Cafety and Environment		
ba(viii	): Other Reliability, Safety and Environment		
	Project or programme*	(\$000)	(\$000)
	Switch renewal programme	52	
	Automation programme	351	
	Safety	722	
	Other	520	
	* include additional rows if needed		
	All other projects or programmes - other reliability, safety and environment		
	Other reliability, safety and environment expenditure		1
lane			1,
less	Capital contributions funding other reliability, safety and environment		
	Other reliability, safety and environment less capital contributions	_	
			1,
- 4			1,
	: Non-Network Assets		1,
	Routine expenditure	(\$000)	
	Routine expenditure Project or programme*	(\$000)	(\$000)
	Routine expenditure	(\$000) 1,031	
	Routine expenditure Project or programme*		
	Routine expenditure Project or programme*		
	Routine expenditure Project or programme*		
	Routine expenditure Project or programme*		
	Routine expenditure  Project or programme*  Replacement - Vehicles, Plant, Tools, Computing and Office		
	Routine expenditure  Project or programme*  Replacement - Vehicles, Plant, Tools, Computing and Office  * include additional rows if needed		
	Routine expenditure  Project or programme*  Replacement - Vehicles, Plant, Tools, Computing and Office  * include additional rows if needed  All other projects or programmes - routine expenditure		(\$000)
	Routine expenditure  Project or programme*  Replacement - Vehicles, Plant, Tools, Computing and Office  * include additional rows if needed		(\$000)
F	Routine expenditure  Project or programme*  Replacement - Vehicles, Plant, Tools, Computing and Office  * include additional rows if needed  All other projects or programmes - routine expenditure		(\$000)
F	Routine expenditure  Project or programme*  Replacement - Vehicles, Plant, Tools, Computing and Office  * include additional rows if needed  All other projects or programmes - routine expenditure  Routine expenditure		(\$000)
F	Routine expenditure  Project or programme*  Replacement - Vehicles, Plant, Tools, Computing and Office  * include additional rows if needed All other projects or programmes - routine expenditure  Routine expenditure  Atypical expenditure	1,031	(\$000)
F	Routine expenditure  Project or programme*  Replacement - Vehicles, Plant, Tools, Computing and Office  * include additional rows if needed All other projects or programmes - routine expenditure  Routine expenditure  Atypical expenditure  Project or programme*	1,031	(\$000)
F	Routine expenditure  Project or programme*  Replacement - Vehicles, Plant, Tools, Computing and Office  * include additional rows if needed All other projects or programmes - routine expenditure  Routine expenditure  Atypical expenditure  Project or programme*	1,031	(\$000)
F	Routine expenditure  Project or programme*  Replacement - Vehicles, Plant, Tools, Computing and Office  * include additional rows if needed All other projects or programmes - routine expenditure  Routine expenditure  Atypical expenditure  Project or programme*	1,031	(\$000)
F	Routine expenditure  Project or programme*  Replacement - Vehicles, Plant, Tools, Computing and Office  * include additional rows if needed All other projects or programmes - routine expenditure  Routine expenditure  Atypical expenditure  Project or programme*	1,031	(\$000)
F	Routine expenditure  Project or programme*  Replacement - Vehicles, Plant, Tools, Computing and Office  * include additional rows if needed All other projects or programmes - routine expenditure  Routine expenditure  Atypical expenditure  Project or programme*	1,031	(\$000)
F	Routine expenditure  Project or programme*  Replacement - Vehicles, Plant, Tools, Computing and Office  * include additional rows if needed All other projects or programmes - routine expenditure  Routine expenditure  Atypical expenditure  Project or programme*	1,031	(\$000)
F	Routine expenditure  Project or programme*  Replacement - Vehicles, Plant, Tools, Computing and Office  * include additional rows if needed All other projects or programmes - routine expenditure  Routine expenditure  Project or programme*  Nil	1,031	(\$000)
F	Routine expenditure  Project or programme*  Replacement - Vehicles, Plant, Tools, Computing and Office  * include additional rows if needed All other projects or programmes - routine expenditure  Routine expenditure  Atypical expenditure  Project or programme*  Nil  * include additional rows if needed  * include additional rows if needed	1,031	(\$000)
F	* include additional rows if needed Atypical expenditure  Project or programme*  * include additional rows if needed All other projects or programmes - routine expenditure  Atypical expenditure  Project or programme*  Nil  * include additional rows if needed All other projects or programme - atypical expenditure	1,031	1,
F	* include additional rows if needed Atypical expenditure  Project or programme*  * include additional rows if needed All other projects or programmes - routine expenditure  Atypical expenditure  Project or programme*  Nil  * include additional rows if needed All other projects or programme - atypical expenditure	1,031	(\$000)

Company Name For Year Ended Counties Power Ltd 31 March 2015

# SCHEDULE 6b: REPORT ON OPERATIONAL EXPENDITURE FOR THE DISCLOSURE YEAR

This schedule requires a breakdown of operational expenditure incurred in the disclosure year.

EDBs must provide explanatory comment on their operational expenditure in Schedule 14 (Explanatory notes to templates). This includes explanatory comment on any atypical operational expenditure and assets replaced or renewed as part of asset replacement and renewal operational expenditure, and additional information on insurance.

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

Si	ch ref		
	7 6b(i): Operational Expenditure	(\$000)	(\$000)
	8 Service interruptions and emergencies	1,483	
	9 Vegetation management	1,063	
1	Routine and corrective maintenance and inspection	175	
1	Asset replacement and renewal	1,563	
1	12 Network opex		4,284
1	System operations and network support	1,720	
1	Business support	5,378	
1	Non-network opex		7,098
1	16		
1	17 Operational expenditure		11,382
1	6b(ii): Subcomponents of Operational Expenditure (where known)		
1	Energy efficiency and demand side management, reduction of energy losses		N/A
2	Direct billing*		N/A
2	Research and development		-
2	22 Insurance		277
2	* Direct billing expenditure by suppliers that directly bill the majority of their consumers		

Company Name	Counties Power Ltd
For Year Ended	31 March 2015

#### SCHEDULE 7: COMPARISON OF FORECASTS TO ACTUAL EXPENDITURE

This schedule compares actual revenue and expenditure to the previous forecasts that were made for the disclosure year. Accordingly, this schedule requires the forecast revenue and expenditure information from previous disclosures to be inserted.

EDBs must provide explanatory comment on the variance between actual and target revenue and forecast expenditure in Schedule 14 (Mandatory Explanatory Notes). This information is part of the audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8. For the purpose of this audit, target revenue and forecast expenditures only need to be verified back to previous disclosures.

SI	·h	of

		7/:\\	Target (\$000) 1	Actual (\$000)	% variance
	7 8	7(i): Revenue	45,385	46,359	% variance
	8	Line charge revenue	45,385	46,359	2%
	9	7(ii): Expenditure on Assets	Forecast (\$000) <sup>2</sup>	Actual (\$000)	% variance
	10	Consumer connection	3,869	6,129	58%
	11	System growth	16,973	15,600	(8%)
	12	Asset replacement and renewal	5,048	3,130	(38%)
	13	Asset relocations	175	154	(12%)
	14	Reliability, safety and environment:			
	15	Quality of supply	450	417	(7%)
	16	Legislative and regulatory	107	111	4%
	17	Other reliability, safety and environment	6,179	1,645	(73%)
	18	Total reliability, safety and environment	6,736	2,172	(68%)
	19	Expenditure on network assets	32,801	27,185	(17%)
ŀ	20	Expenditure on non-network assets	978	1,031	5%
1	21	Expenditure on assets	33,779	28,216	(16%)
	22	7(iii): Operational Expenditure			
1	23	Service interruptions and emergencies	1,570	1,483	(6%)
	24	Vegetation management	1,001	1,063	6%
	25	Routine and corrective maintenance and inspection	136	175	29%
	26	Asset replacement and renewal	1,126	1,563	39%
	27	Network opex	3,833	4,284	12%
	28	System operations and network support	1,743	1,720	(1%)
1	29	Business support	4,362	5,378	23%
	30	Non-network opex	6,105	7,098	16%
2	31	Operational expenditure	9,938	11,382	15%
	32	7(iv): Subcomponents of Expenditure on Assets (where known)			
2	33	Energy efficiency and demand side management, reduction of energy losses		-	_
	34	Overhead to underground conversion	1,757	1,809	3%
	35	Research and development		-	-
- 4	36				
	37	7(v): Subcomponents of Operational Expenditure (where known)	)		
3	38	Energy efficiency and demand side management, reduction of energy losses	_	N/A	-
	39	Direct billing	_	N/A	_
	40	Research and development	12	-	(100%)
	41	Insurance	256	277	8%

<sup>1</sup> From the nominal dollar target revenue for the disclosure year disclosed under clause 2.4.3(3) of this determination

<sup>2</sup> From the CY+1 nominal dollar expenditure forecasts disclosed in accordance with clause 2.6.6 for the forecast period starting at the beginning of the disclosure year (the second to last disclosure of Schedules 11a and 11b)

										Comp	any Name										nties Powe							
											rear Ended									3:	1 March 20	015						
O. DEDORT ON	I BILLED OL	LIANITITIES A	A N I D	CHARCE DEV	VENILIES					'Sub-Netw	vork ivarrie																	
8: REPORT ON						R in its pricing sc	hedules. Information is also	required or	the number	of ICPs that	are included																	
r group or price category				price category code u	used by the LDB	b iii its pricing sc	nedules. Information is also	required of	i tile ilullibei	OI ICF3 tilat	are included																	
illed Quantities b	by Price Com	nponent																										
								Pillod au	ntities by pri	ica campana																		
								billed qua	littues by pri	ice compone	<u> </u>	I	I		T	1			1									
							Price compone	nt																				
								0700- 1100	1700-2200	2400-0700	Anytime	Day	Econo	Export	M/W Light	Night	Off Peak	Priority Econo	Peak Saver	Prepay	Summer Peak	Streetlight	Thrifty Night	Winter Peak	Annual Contract	Demand	Reactive	Supply rme
	or types (eg,		n- Average no	o. Energy delivered		116	nit charging basis (eg, days					,		·														
Consumer group	residential,	standard	of ICPs in	to ICPs in			kW of demand, kVA of																					
name or price category code	commercial etc.)	consumer group (specify)	p disclosure year	e disclosure year (MWh)			capacity, etc.)	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MVA	MVArh	Day Day
					1																				1			
Business 3 Rate	Commercial	Standard Standard	7,232					-	-	-	82,415	591	8,705	11	-	812 3,121	- 3,750	97	35	-	- 1,477	-	171	1,049	_	_	-	2,561 – 84 –
Standard Domestic	Residential	Standard	19,382					<del>-</del>	_	_	135,656	-	49,458	283	-	3,121	3,750	_	1,397		- 1,4//	_	908	1,049	_	_	_	7,439 -
Low User Domestic	Residential	Standard	11,149	56,988				_	-	-	39,281	-	16,899	73	-	-	_	_	513	-	_	-	222	_	-	-	-	7,299 –
Prepaid Domestic	Residential Residential	Standard	793					22 007	10.525	22.201	- 568	-	-	-	-	- 420	44.074	-	-	3,914	- 200	-	-	- 220	-	-	- 7.77	
Time Of Use Streetlights	Commercial	Standard Standard	157					22,997	16,525 -	23,391	568	-	_	_	200	430 -	44,871 -	_	_	_	280	2,222	_	228	_	362 -	7,776 –	5 !
NZS	Industrial	Non-standard	1 3	3 50,667				_	-	-	-	-	-	-	-	-	-	-	-	-	-	_	-	-	50,667	-	-	
Watercare	Industrial	Non-standard		1 23,182					-	-	-	-	-	-	-		-	-		-	-	-	-	-	23,182	-	-	
Yashili  Add extra rows for ac	Industrial	Non-standard		2 628	]				_	_	-	-	-	-	-	-	-	-	-	-	-	-	_	_	628	_	-	
			category coae	es as necessary																								
	Standa	ard consumer total			]			22,997	16,525	23,391	257,920	591	75,063	367	200	4,363	48,621	97	1,946	3,914	1,758	2,222	1,301	1,276	_	362	7,776	17,388
		ard consumer total	ls 38,850	462,552				22,997	16,525	23,391	257,920	591	75,063 –	367	200	4,363	48,621	97	1,946	3,914	1,758	2,222	1,301	1,276		362	7,776	17,388
	Non-standa	ard consumer total ard consumer total	ls 38,850	0 462,552 6 74,477				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	74,477	-	-	
	Non-standa Tota	ard consumer total ard consumer total al for all consumer	ls 38,850 ls 6 rs 38,856	0 462,552 6 74,477						23,391 - 23,391	-				200				1,946 - 1,946						74,477		-	
	Non-standa Tota	ard consumer total ard consumer total al for all consumer	ls 38,850 ls 6 rs 38,856	0 462,552 6 74,477				- 22,997	_ 16,525	_ 23,391	-	- 591	-	-	-	-	-	-	-	-	-	-	-	-	74,477	-	-	
	Non-standa Tota	ard consumer total ard consumer total al for all consumer	ls 38,850 ls 6 rs 38,856	0 462,552 6 74,477			Price compone	- 22,997	_ 16,525	_ 23,391	_ 257,920	- 591	-	-	-	-	-	97	-	-	- 1,758	-	1,301	1,276	74,477 74,477	-	-	17,388
	Non-standa Tota nues (\$000)	ard consumer total ard consumer total al for all consumer by Price Com	ls 38,850 ls 6 rs 38,856	0 462,552 6 74,477			Total	- 22,997	_ 16,525	23,391	257,920	591	-	-	200	-	-	-	-	-	-	-	-	-	74,477	-	-	
ine Charge Revei	Non-standa Tota	ard consumer total ard consumer total al for all consumer by Price Com	Is 38,856 Is 6 rs 38,856  nponent	0 462,552 5 74,477 5 537,029		tra Total	Total nsmissio n line Rate (eg, \$ p	Line charp	16,525	23,391	257,920	591	- 75,063	- 367	200	- 4,363	- 48,621	- 97	_ 1,946	- 3,914		- 2,222			74,477 74,477	362	7,776	
	Non-standa Tota	ard consumer total ard consumer total al for all consumer by Price Com	as 38,850	0 462,552 5 74,477 5 537,029		tra Total	Total nsmissio n line Rate (eg, \$ p tharge day, \$ per kW	Line char	16,525	23,391	257,920	591	- 75,063	- 367	200	- 4,363	- 48,621	- 97	_ 1,946	- 3,914		- 2,222			74,477 74,477	362	7,776	
ine Charge Revei	Non-standa Tota Tota  nues (\$000)  or types (eg, residential,	ard consumer total ard consumer total al for all consumer by Price Com  Standard or non- standard	as 38,850	0 462,552 5 74,477 5 537,029	li	tra Total distribution d line charge rev	Total nsmissio n line Rate (eg, \$ p harge day, \$ per kW	Line char	16,525	23,391	257,920	591 Day E	- 75,063	367	200 M/W Light N	- 4,363	- 48,621	- 97	_ 1,946	- 3,914		- 2,222			74,477 74,477	362	7,776	
ine Charge Rever	Non-standa Tota Tota  Tota  Tota  Tota  Tota  Tota  Tota  Tota  Tota  Tota  Tota  Tota  Tota  Tota  Tota	ard consumer total ard consumer total al for all consumer by Price Com  Standard or non standard consumer group (specify)	Is 38,856 Is 6 Is 7 Is 38,856 Inponent	5 462,552 6 74,477 5 537,029 Formula to the state of the	li	tra Total distribution distribu	Total nsmissio n line Rate (eg, \$ p charge day, \$ per kW renue (if etc	Line char	16,525 ge revenues (	23,391 (\$000) by prior	ce component Anytime	591 Day E	75,063	- 367	200 M/W Light N	- 4,363		- 97	- 1,946	- 3,914	1,758	- 2,222	Thrifty Night	1,276 Winter	74,477 74,477 Annual Contract	362	7,776	Trans Supply rmer
ine Charge Rever	Non-standa Tota Tota  Inues (\$000)  or types (eg, residential, commercial etc.)	ard consumer total ard consumer total al for all consumer by Price Com Standard or non- standard consumer group	as 38,850  as 38,850  as 38,850  apponent  charge revenue ir disclosure	5 462,552 5 74,477 5 537,029	li	tra Total distribution ( line charge rev	Total nsmissio n line Rate (eg, \$ p charge day, \$ per kW renue (if etc	Line char	16,525 ge revenues (	23,391 (\$000) by prior	ce component	591 Day E	75,063	367	200 M/W Light N	- 4,363		Priority Econo	- 1,946 Peak Saver	- 3,914	1,758	- 2,222	1,301 Thrifty	- 1,276	74,477 74,477 Annual Contract	Demand	7,776 Reactive	
Consumer group name or price category code  Business 3 Rate Standard Domestic	Non-standa Tota Tota Tota Tota Tota Tota Tota Tot	standard or non- standard consumer group (specify)  Standard or standard consumer group (specify)	as 38,856  as 38,856	1 462,552 5 74,477 5 537,029 revenue foregone from the posted discounts (if applicable)	li	Total distribution line charge revenue \$10,419 \$716 \$18,747	Total nsmissio n line Rate (eg, \$ p charge day, \$ per kW renue (if etc	Line charge to 7000-1100 er h, kWh	1700-2200	23,391 (\$000) by prior 2400-0700   kWh	257,920  ce component  Anytime  kWh  \$7,765  - \$12,165	591 Day E	- 75,063	= 367 Export  kWh  \$0  - \$3	200 M/W Light N	- 4,363		Priority Econo	- 1,946 Peak Saver	Prepay  kWh	1,758	- 2,222	Thrifty Night  kWh  \$4  -  \$23	Vinter Peak kWh	Annual Contract	Demand	Reactive	Trans Supply Trens Trens Fine  Day Day  \$2,145 - \$71 - \$4,301 -
Consumer group name or price category code  Business 3 Rate Standard Domestic Low User Domestic	Non-standa Tota  T	standard or non- standard consumer group (specify)  Standard Standard Standard Standard Standard Standard Standard Standard	18 38,856 18 6 18 78 38,856 19 10 10 10 10 10 10 10 10 10 10 10 10 10	1 462,552 5 74,477 5 537,029 Tevenue foregone from posted discounts (if applicable)	li	Total distribution (line charge revenue system of the system)   10,419   10	Total nsmissio n line Rate (eg, \$ p charge day, \$ per kW renue (if etc	Line char	16,525	23,391 (\$000) by price 2400-0700	257,920  ce component  Anytime  kWh  \$7,765	591 Day E	75,063 Fecono SAWh	Export  kWh	200 M/W Light N	- 4,363 light  Wh  \$78  \$73  -		Priority Econo	- 1,946 Peak Saver	- 3,914 Prepay	1,758  Summer Peak  kWh  - 5149	- 2,222	Thrifty Night kWh	- 1,276	Annual Contract	Demand	7,776 Reactive	Trans Supply Trans
Consumer group name or price category code  Business 3 Rate Standard Domestic	Non-standa Tota Tota Tota Tota Tota Tota Tota Tot	standard or non- standard consumer group (specify)  Standard or standard consumer group (specify)	as 38,856  as 38,856	1 462,552 6 74,477 5 537,029 1 537,029 1 foregone from posted discounts (if applicable)	li	Total distribution line charge revenue \$10,419 \$716 \$18,747	Total nsmissio n line Rate (eg, \$ p charge day, \$ per kW renue (if etc	Line charge to 7000-1100 er h, kWh	1700-2200	23,391 (\$000) by priv	Anytime  kWh  \$7,765  - \$12,165  \$4,311 -		75,063 75,063 Econo S406 	= - 367 Export		- 4,363		Priority Econo  kWh	1,946 Peak Saver  kWh  \$1 - \$35 \$24	Prepay  kWh	1,758	- 2,222  Streetlight	- 1,301 Thrifty Night kWh		Annual Contract	Demand	Reactive	Day Day  \$2,145 - \$71 - \$4,301 - \$526 -
Consumer group name or price category code  Business 3 Rate Standard Domestic Low User Domestic Prepaid Domestic Time Of Use Streetlights	Non-standa Tota Tota Tota Tota Tota Tota Tota Tot	Standard or non- standard consumer group (specify)  Standard	Sample   S	10 462,552 5 74,477 5 537,029 10 10 10 10 10 10 10 10 10 10 10 10 10 1	li	Total distribution on line charge revenue \$10,419 \$716 \$18,747 \$55,970 \$3377 \$7,585 \$385	Total nsmissio n line Rate (eg, \$ p charge day, \$ per kW renue (if etc	Line charge to the charge to t	1700-2200 kWh	23,391  (\$000) by priv  2400-0700  kWh  \$267	257,920  Ce component  Anytime  kWh  \$7,765  - \$12,165  \$4,311  - \$53 - \$53	- 591 Day E	75,063  Econo  \$406 - \$2,220 \$1,098	50 - \$3 \$1 -		- 4,363  4,363  Wh  \$78  \$73  \$9  \$9		Priority Econo  kWh  57	1,946  Peak Saver  kWh  \$1  - \$35  \$24	- 3,914  Prepay  KWh			- 1,301  Thrifty Night  kWh  \$4  - 2  \$23  - 1		74,477 74,477  Annual Contract  kWh	Demand kVA	Reactive  kVArh	Supply Trans Supply Pay  \$2,145 - \$71 - \$4,301 - \$52 - \$4 \$66 - \$4 \$66 -
Consumer group name or price category code  Business 3 Rate Standard Domestic Low User Domestic Prepaid Domestic Time Of Use Streetlights NZS	Non-standa Tota Tota Tota Tota Tota Tota Tota Tot	Standard or non- standard Non-standard	Sample   S	revenue foregone from posted discounts (if applicable)	li	Total distribution or line charge revenue \$10,419 \$716 \$18,747 \$5,970 \$377 \$7,585 \$385 \$1,354	Total nsmissio n line Rate (eg, \$ p charge day, \$ per kW renue (if etc	Line charge to the charge to t	1700-2200  kWh	2400-0700  kWh	Anytime  kWh  \$7,765 - \$12,165 \$4,311 - \$53 - \$53	591 Day E	5406 - \$2,220 \$1,098 	50 S S S S S S S S S S S S S S S S S S S	M/W Light N	- 4,363 4,363 Wh		Priority Econo	1,946 Peak Saver  kWh  \$1 - \$35 \$24	- 3,914  Prepay  kWh	- 1,758  Summer Peak  kWh  - 5149 526	Streetlight  kWh			74,477 74,477 Annual Contract  kWh  51,354	Demand kVA	Reactive  kVArh	Supply Trans Supply rmer  \$2,145 - \$71 - \$4,301 - \$526 \$4 \$6:
Consumer group name or price category code  Business 3 Rate Standard Domestic Low User Domestic Prepaid Domestic Time Of Use Streetlights	Non-standa Tota Tota Tota Tota Tota Tota Tota Tot	Standard or non- standard consumer group (specify)  Standard	Sample   S	revenue foregone from posted discounts (if applicable)	li	Total distribution on line charge revenue \$10,419 \$716 \$18,747 \$55,970 \$3377 \$7,585 \$385	Total nsmissio n line Rate (eg, \$ p charge day, \$ per kW renue (if etc	Line charge to the charge to t	1700-2200 kWh	23,391  (\$000) by priv  2400-0700  kWh  \$267	257,920  Ce component  Anytime  kWh  \$7,765  - \$12,165  \$4,311  - \$53 - \$53	- 591 Day E	75,063  Econo  \$406 - \$2,220 \$1,098	50 - \$3 \$1 -	M/W Light N	- 4,363  4,363  Wh  \$78  \$73  \$9  \$9		Priority Econo  kWh  57	1,946  Peak Saver  kWh  \$1  - \$35  \$24	- 3,914  Prepay  KWh			- 1,301  Thrifty Night  kWh  \$4  - 2  \$23  - 1		74,477 74,477  Annual Contract  kWh	Demand kVA	Reactive  kVArh	Supply Trans Supply Pay  \$2,145 - \$71 - \$4,301 - \$52 - \$4 \$66 - \$4 \$66 -
Consumer group name or price category code  Business 3 Rate Standard Domestic Low User Domestic Prepaid Domestic Time Of Use Streetlights NZS Watercare	Non-standa Tota Tota Tota Tota Tota Tota Tota Tot	Standard or non- standard Non-standard Non-standard	Same	1 462,552 5 74,477 5 537,029 1 revenue 1 foregone from 2 posted discounts (if applicable) 9 5 6 7 7 7 9 9 1 4 9 9 9 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	li	Total distribution (a) line charge revenue system (b) 10,419 (c) 1	Total nsmissio n line Rate (eg, \$ p charge day, \$ per kW renue (if etc	Line charge of the charge of t	1700-2200  kWh	2400-0700  kWh	Anytime  kWh  \$7,765  - \$12,165  \$4,311  - \$53		52,220 \$1,098	50 	M/W Light N			Priority Econo  S7	1,946 Peak Saver  kWh  51	- 3,914  Prepay  kWh	- 1,758  Summer Peak  kWh  - 5149 526				74,477 74,477 74,477  Annual Contract  kWh  51,354 \$3539 \$268	Demand  kVA	Reactive  kVArh	Day Day  \$2,145 - \$71 - \$4,301 - \$526 \$4 \$6:
Consumer group name or price category code  Business 3 Rate Standard Domestic Low User Domestic Time Of Use Streetlights NZS Watercare Yashili	Non-standa Tota  T	Standard or non- standard Non-standard Non-standard Non-standard Non-standard	Salant   Salant	1 462,552 5 74,477 5 537,029 1 February 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	li	Total distribution of line charge revenue systems of the charge re	Total nsmissio n line harge day, \$ per kW etcallable)	Line charge to the charge to t	1700-2200  kWh	23,391  (\$000) by priv  2400-0700  kWh	= 257,920  Ce component  Anytime  KWh  \$7,765 - \$12,165 - \$4,311 - \$53 \$53 \$24,294	S14	5406 - \$2,209 53,725	= 367  Export  \$\text{kWh}\$  \$0	M/W Light N	- 4,363  4,363  4,363  4,363  4,363  4,363  578  578  579		Priority Econo  kWh  57	Peak Saver  kwh  \$1	- 3,914  Prepay  kWh	Summer Peak	- 2,222  Streetlight  kWh	-1,301  Thrifty Night  kWh  \$4  -2  \$23  510  -1  -1  -1  -1  -1  -1  -1  -1  -1	Winter Peak  kWh	74,477 74,477 Annual Contract  kWh  \$1,354 \$539 \$268	Demand  kVA	Reactive  kVArh	Day Day  \$2,145 - \$71 - \$4,301 - \$52 \$4 \$66 \$7,048 \$66
Consumer group name or price category code  Business 3 Rate Standard Domestic Low User Domestic Time Of Use Streetlights NZS Watercare Yashili	or types (eg, residential, commercial etc.)  Commercial Residential Residential Residential Industrial Industr	Standard or non- standard Non-standard Non-standard Non-standard Non-standard	Same	10 462,552 5 74,477 5 537,029 10 10 10 10 10 10 10 10 10 10 10 10 10 1	li	Total distribution (a) line charge revenue system (b) 10,419 (c) 1	Total nsmissio n line harge day, \$ per kW etce etce	Line charge of the charge of t	1700-2200   kWh	2400-0700  kWh	Anytime  kWh  \$7,765  - \$12,165  \$4,311  - \$53	S14	52,220 \$1,098	50 - \$3 \$1	M/W Light N			Priority Econo  S7	Peak Saver  kWh  \$1	- 3,914  Prepay  kWh	Summer Peak				74,477 74,477 74,477  Annual Contract  kWh  51,354 \$539 \$268	Demand  kVA	Reactive  kVArh	Day Day  \$2,145 - \$71 - \$4,301 - \$526 \$4 \$6:

1

Number of directly billed ICPs at year end

Company Name
For Year Ended
Network / Sub-network Name

Counties Power Ltd
31 March 2015

# **SCHEDULE 9a: ASSET REGISTER**

This schedule requires a summary of the quantity of assets that make up the network, by asset category and asset class. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

sch ref

8	Voltage	Asset category	Asset class	Units	Items at start of year (quantity)	Items at end of year (quantity)	Net change	Data accuracy
9	All	Overhead Line	Concrete poles / steel structure	No.	26,143	25,942	(201)	3
10	All	Overhead Line	Wood poles	No.	1,550	1,516	(34)	3
11	All	Overhead Line	Other pole types	No.	153	29	(124)	3
12	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	107	93	(14)	4
13	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	44	54	10	4
14	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	2	2	(0)	4
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	_	_	_	N/A
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	_	_	_	N/A
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	_	_	_	N/A
18	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	_	_	-	N/A
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	_	_	_	N/A
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	_	_	_	N/A
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	_	_	_	N/A
22	HV	Subtransmission Cable	Subtransmission submarine cable	km	_	_	_	N/A
23	HV	Zone substation Buildings	Zone substations up to 66kV	No.	7	6	(1)	4
24	HV	Zone substation Buildings	Zone substations 110kV+	No.	2	3	1	4
25	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	_	_	_	N/A
26	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	4	17	13	4
27	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	39	39	_	4
28	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	2	2	_	4
29	HV	Zone substation switchgear	33kV RMU	No.	_	_	_	N/A
30	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	_	_	_	N/A
31	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	16	16	_	4
32	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	72	85	13	3
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	-	_	_	N/A
34	HV	Zone Substation Transformer	Zone Substation Transformers	No.	16	18	2	4
35	HV	Distribution Line	Distribution OH Open Wire Conductor	km	1,481	1,481	(0)	4
36	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	-	-	-	N/A
37	HV	Distribution Line	SWER conductor	km	_	_	_	N/A
38	HV	Distribution Cable	Distribution UG XLPE or PVC	km	137	157	20	3
39	HV	Distribution Cable	Distribution UG PILC	km	32	29	(3)	3
40	HV	Distribution Cable	Distribution Submarine Cable	km	1	2	1	4
41	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	98	101	3	3
42	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	-	-	-	
43	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	5,338	5,197	(141)	N/A 3
44	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and ruses (pole mounted)  3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	- 5,536	5,197	(141)	N/A
45	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	143	155	12	3
46	HV	Distribution Transformer	Pole Mounted Transformer	No.	3,312	3,404	92	3
47	HV	Distribution Transformer	Ground Mounted Transformer	No.	741	741	-	3
		Distribution Transformer			741	741	_	3
48 49	HV HV	Distribution Transformer  Distribution Substations	Voltage regulators Ground Mounted Substation Housing	No. No.	708	705	(3)	3
								3
50 51	LV	LV Line LV Cable	LV OH Conductor LV UG Cable	km km	779 517	752 553	(27) 36	
51 52	LV			km km				3
52 52	LV	LV Street lighting	LV OH/UG Streetlight circuit	km No	22 407	30	19	3
53 54	LV	Connections	OH/UG consumer service connections	No.	38,497	39,214	717	
54	All	Protection  SCADA and communications	Protection relays (electromechanical, solid state and numeric)	No.	97	114	17	3
55 56	All	SCADA and communications	SCADA and communications equipment operating as a single system	Lot	1	1	_	4
56	All	Capacitor Banks	Capacitors including controls	No	33	33	_	3
57	All	Load Control	Centralised plant	Lot	4	5	(16.858)	4
58	All	Load Control	Relays	No	29,922	13,064	(16,858)	3
59	All	Civils	Cable Tunnels	km	_	_	-	N/A

Company Name
Counties Power Ltd
For Year Ended
Network / Sub-network Name

### SCHEDULE 9b: ASSET AGE PROFILE

This schedule requires a summary of the age profile (based on year of installation) of the assets that make up the network, by asset category and asset class. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

sch	ref																											
	8		Disclosure Year (year ended)	31 March 2015									Number	of assets a	t disclosure	e year end	by installati	on date										
							1940	1950	1960	1970	1980	1990																
		Voltage	Asset category	Asset class	Units	pre-1940	<b>-1949</b>	-1959	-1969	<b>-1979</b> 4.029	<b>-1989</b>	<b>-1999</b> 6.870	<b>2000</b>	2001 434	<b>2002</b> 626	2003	2004 253	<b>2005</b> 423	2006 347	2007 484	2008	2009	2010	<b>2011</b>	2012 386	<b>2013</b>	2014 160	2015
1 -		All	Overhead Line	Concrete poles / steel structure	No.	18	26	299	2,272	-,	-,	0,0.0	702	434		341	253	423	3.7	484	290	343	330	336	386	196	160	273
		All	Overhead Line	Wood poles	No.		2	26	171	327 10	152	650	42	9	22	5	8	4	22	8	8	21	11	4	8	4		5
_		All	Overhead Line	Other pole types	No.	- 8			25	10 30	3	- 8	-				_	14					2	1	- 1			5
1 -	٠ .	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	8	-		25	30	8	18					_	14		- 26				-	1			
		HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	<del>-</del>	-		_	-	0	18					_	-	-	26				-	-			10 -
		HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km km	<del>-</del>	-		_	_	U				1		_	_	U	U				-	U			
_		HV HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	<del>-</del>	_		_	_		_					_	_			-			-		-	-	
			Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	<del>-</del>	_					_					_				-			-		-	-	
		HV HV	Subtransmission Cable Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	<del>-</del>	_		_	_		_		_		_	_	_			-			-		-	-	
		HV HV		Subtransmission UG 110kV+ (XLPE)	km		_		_	_		_		_		_	_	_	_	_			<del>-</del>	-	_	$\overline{}$	$\overline{}$	
			Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)		<del>-</del>	_		_	-							_	-					<del>-</del>	-		<del>-</del>	$\overline{}$	-
2		HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	<del>-</del>	-		_	-		-					-	-		-				-	_			
		HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	<del>-</del>	-										_							-	_			
	-	HV	Subtransmission Cable	Subtransmission submarine cable	km	<del>-</del>			_	-		-						-		-				-	-			
		HV	Zone substation Buildings	Zone substations up to 66kV	No.	<del>-</del>			_	_		_				_	_	-	-	-	-	_		-	6			
		HV	Zone substation Buildings	Zone substations 110kV+	No.	<del>-</del>	-		_	-		-					-	-		-				-	2		1	
2		HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	<del>-</del>											_			-								15
		HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	<del>-</del>	-	13					-				_	-		2				-	_			
		HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	<del>-</del>	-	13	5	14	3	-	4				_	-		-				-	_			
		HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	<del>-</del>	-		_	-		2					_	-		-				-	_			
_		HV	Zone substation switchgear	33kV RMU	No.		_		_	_							_	_		-				-	_			
		HV	Zone substation switchgear	22/33kV CB (Indoor)	No.			-	-	-		-	-	-			-	-		-					-			
		HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	<u> </u>		1		3	30						3	_		-					2			
		HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	<del>-</del>			_ 4	17	30	1					_			11				-	_			22
_		HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	<del>-</del>				-		-						-		-				-	_			2
		HV	Zone Substation Transformer	Zone Substation Transformers	No.	40	- 64	60	5	2 222	- 4	242	- 39	- 25	- 15	-	18	12	- 16	16	12	15	- 23	18	-	-	-	
	· .	HV	Distribution Line	Distribution OH Open Wire Conductor	km	40	- 64	- 60	238	233	324	242	- 39	- 25	- 15		18	12	1b _	16	12	15	23	18	11	10	10	12
-		HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	<del>-</del>	-		_	-		-					-	-		-				-	_			
		HV	Distribution Line	SWER conductor	km	<del>-</del>	_	- 0	_	-		-			_		- 4	-	-	-			-	- 40	-			
		HV	Distribution Cable	Distribution UG XLPE or PVC	km	<del>-</del>	_	0		0	5	21	/	5	2	4	4	ь	11	15	/	3	11	13	8	- 8	9	19
1		HV	Distribution Cable	Distribution UG PILC	km				-	-	<u> </u>	- 8	_	-			_	- 1		1	U		0	- 0	0	- 0		1
		HV	Distribution Cable	Distribution Submarine Cable	km	<del>-</del>	_		- 2	-	16		-	-	_	-	_	1		-	-	- 0	-	16	0		- 11	3
		HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.		_			-	16	4	2	2	2		-	-	5	3	8	ь	8	16	5	ь	- 11	3
		HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.		- 3	-	105	206	-		-	-	-	-	-	-	-	-	-	-			337		-	-
		HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	- 5	3	23	105		650	1,417	209	171	108	113	99	165	114	152	116	107	226	143	337	236	267	159
		HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	<del>-</del>	_	_	-	- 10	- 10	-	-		_	-	-	-	-	_	-	12	10	- 12	- 42		- 10	- 12
		HV HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	- 5	2	18	38	10	380	776	71	106	75	82	77	105	97	103	48	53	10	12 110	12 306	195	229	13 158
			Distribution Transformer	Pole Mounted Transformer	No.	9	2	18	38	141		156	31	106	75	19		20	28	33	48 32	29		30	306 51	195 34	75	33
		HV	Distribution Transformer	Ground Mounted Transformer	No.	8	_		5	14	29	150	31	24	24	19	31	20	28	33	32	29	35	30	51	34	/5	
		HV	Distribution Transformer	Voltage regulators	No.	-	-	12	39	68	48	181	27	38	18	15	14	- 11	37	11	13	28	23	14	22	21	53	- 3
_		HV	Distribution Substations	Ground Mounted Substation Housing	No.	8		12	39	80	48	685	2/	38	18	15	14	2	Δ	11	13	28	23 A	14	2Z A	21	53	2
		LV	LV Cable	LV OH Conductor	km		_	0	2	3	5	209	24	24	13	25	13	14	40	34	23	11	11	15	11	22	20	32
		LV	LV Cable	LV UG Cable	km	0	_	0	1	8	3	209	24	24	13	25		14	40		23	- 11			11	12	20	
		LV	LV Street lighting	LV OH/UG Streetlight circuit	km					0	42.224	14.001	0	1 520	595	000	1.034	941	842	0 890	022	1	0 589	501	493		900	868
-		LV	Connections	OH/UG consumer service connections	No.	<u> </u>	-		_	10 22	12,324	14,981	530	536	595	989	1,034	941	842		920	561	589	501	493	722	900	
		All	Protection	Protection relays (electromechanical, solid state and numeric)	No.			1	7	22	30	6						2		14				2	1		$\longrightarrow$	27
-		All	SCADA and communications	SCADA and communications equipment operating as a single system	Lot		_		_	-		-	-	-		_	_	-	-	-				1	-			_
-		All	Capacitor Banks	Capacitors including controls	No	<del>-</del>	_	_	-	-		24	-		-		_	-	1	3	4				1	<del></del> +	<del></del>	- 1
		All	Load Control	Centralised plant	Lot	<del>-</del>	_		_	_	2	2 000	1.000	-				-	-	1	388	-	-	-	-	-	-	-
		All	Load Control	Relays	No	<del>-</del>	_	_	-	-		2,652	1,086	836	1,003	870	599	700	441	332	388	303	185	194	164	218	343	27
6	60 A	All	Civils	Cable Tunnels	km	<u> </u>				-																		

No. with age	Items at end of year	No. with default	Data accurac
unknown	(quantity)	dates	(1-4)
12	25,942		3
3	1,516		3
_	29		3
	93		4
	54		4
	2		4
	_		N/A
	-		N/A
	-		N/A
	-		N/A
	_		N/A
	6		4
	3		4
	_		N/A
	17		4
	39		4
	2		4
			N/A
	_		N/A
	16		4
	85		3
	- 83		N/A
	18		4
	1,481		4
	1,401		N/A
	_		N/A
	157		3
	29		3
	2		4
	101		3
	-		N/A
66	5,197		3
30	_		N/A
	155		3
66	3,404		3
	741		3
	4		3
	705		3
	752		3
	553		3
	30		3
	39,226		3
	114		3
			4
	33		3
	5		4
2,723	13,064		3
2.123	13,064		

Company Name For Year Ended Network / Sub-network Name

**Counties Power Ltd** 31 March 2015

# SCHEDULE 9c: REPORT ON OVERHEAD LINES AND UNDERGROUND CABLES

This schedule requires a summary of the key characteristics of the overhead line and underground cable network. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

sch r	ref			
9				
40	We then the control to the form of	0 1 1 1 1 1 1 1		Total circuit
10	Circuit length by operating voltage (at year end)	Overhead (km)	Underground (km)	length (km)
11	>66kV	54	_	54
12	50kV & 66kV	_	_	-
13	33kV	93	2	95
14	SWER (all SWER voltages)	_	_	-
15	22kV (other than SWER)	545	115	660
16	6.6kV to 11kV (inclusive—other than SWER)	936	74	1,010
17	Low voltage (< 1kV)	753	553	1,306
18	Total circuit length (for supply)	2,381	744	3,125
19	Dedicated stock linking signification (I.e.)		20	30
20	Dedicated street lighting circuit length (km)		30	30 8
21 22	Circuit in sensitive areas (conservation areas, iwi territory etc) (km)		ļ	8
		Circuit length	(% of total	
23	Overhead circuit length by terrain (at year end)	Circuit length (km)	(% of total overhead length)	
23 24	Overhead circuit length by terrain (at year end) Urban	•	•	
		(km)	overhead length)	
24	Urban	(km) 58	overhead length) 2%	
24 25	Urban Rural	(km) 58 2,238	overhead length)  2%  94%	
24 25 26	Urban Rural Remote only	(km) 58 2,238	overhead length) 2% 94% -	
24 25 26 27	Urban Rural Remote only Rugged only	(km) 58 2,238 85	overhead length)	
24 25 26 27 28	Urban Rural Remote only Rugged only Remote and rugged	(km) 58 2,238 85	94%	
24 25 26 27 28 29	Urban Rural Remote only Rugged only Remote and rugged Unallocated overhead lines	(km)  58 2,238  - 85 2,381	overhead length)  2% 94%	
24 25 26 27 28 29 30 31	Urban Rural Remote only Rugged only Remote and rugged Unallocated overhead lines	(km)  58 2,238 - 85 - 2,381  Circuit length	overhead length)  2% 94%	
24 25 26 27 28 29 30 31	Urban Rural Remote only Rugged only Remote and rugged Unallocated overhead lines Total overhead length	(km)  58 2,238 85 2,381  Circuit length (km)	overhead length)	
24 25 26 27 28 29 30 31	Urban Rural Remote only Rugged only Remote and rugged Unallocated overhead lines	(km)  58 2,238 - 85 - 2,381  Circuit length	overhead length)  2% 94%	
24 25 26 27 28 29 30 31 32 33	Urban Rural Remote only Rugged only Remote and rugged Unallocated overhead lines Total overhead length	(km)  58 2,238 85 2,381  Circuit length (km) 1,410  Circuit length	overhead length)  2% 94%	
24 25 26 27 28 29 30 31 32 33	Urban Rural Remote only Rugged only Remote and rugged Unallocated overhead lines Total overhead length  Length of circuit within 10km of coastline or geothermal areas (where known)	(km)  58 2,238 85 2,381  Circuit length (km)  1,410  Circuit length (km)	overhead length)	
24 25 26 27 28 29 30 31 32 33	Urban Rural Remote only Rugged only Remote and rugged Unallocated overhead lines Total overhead length	(km)  58 2,238 85 2,381  Circuit length (km) 1,410  Circuit length	overhead length)  2% 94%	

			_		
			Company Name	Counties	Power Ltd
			For Year Ended	31 Mar	ch 2015
			-		
		: REPORT ON EMBEDDED NETWORKS			
	This schedule requires	information concerning embedded networks owned by an EDB that are embedded in another EDB's ne	etwork or in another e	mbedded network.	
sch	ı ref				
Je.					
	8	Location *		Number of ICPs served	Line charge revenue (\$000)
	9	Location	Г	serveu	(3000)
10			-		
1:					
1.					
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1.	4				
1.	5				
1	6				
1	7				
18	8				
1	9				
20	0				
2	1		_		
2.	2				
2.					
24					
2			Doubish is such as I I i		
2		bedded distribution networks table as necessary to disclose each embedded network owned by the EDI Betwork	в wnich is embedded ii	n another EDB's netwo	ork or in another
	cimbedded ii	CENTRAL			

**Counties Power Ltd** Company Name 31 March 2015 For Year Ended Network / Sub-network Name **SCHEDULE 9e: REPORT ON NETWORK DEMAND** This schedule requires a summary of the key measures of network utilisation for the disclosure year (number of new connections including distributed generation, peak demand and electricity volumes conveyed). sch ret 9e(i): Consumer Connections 9 Number of ICPs connected in year by consumer type Number of 10 Consumer types defined by EDB\* connections (ICPs) 11 Urban residential 288 12 Urban commercial 99 13 Rural residential 354 14 Rural commercial Industrial (at least 0.5 GWh per annum) 15 16 \* include additional rows if needed 875 17 Connections total 18 Distributed generation 19 20 Number of connections made in year 101 connections Capacity of distributed generation installed in year 0.24 MVA 21 9e(ii): System Demand 22 23 24 Demand at time of maximum coincident demand (MW) 25 Maximum coincident system demand 26 GXP demand 111 27 Distributed generation output at HV and above plus 28 Maximum coincident system demand 115 29 Net transfers to (from) other EDBs at HV and above 30 Demand on system for supply to consumers' connection points 31 **Electricity volumes carried** Energy (GWh) 32 Electricity supplied from GXPs 527 33 Electricity exports to GXPs less 34 Electricity supplied from distributed generation 40 Net electricity supplied to (from) other EDBs 35 36 Electricity entering system for supply to consumers' connection points 567 37 Total energy delivered to ICPs 537 5.3% 38 **Electricity losses (loss ratio)** 30 39 40 Load factor 0.56 9e(iii): Transformer Capacity 41 (MVA) 42 43 Distribution transformer capacity (EDB owned) 309 Distribution transformer capacity (Non-EDB owned, estimated) 44 45 Total distribution transformer capacity 46

47

Zone substation transformer capacity

Company Name For Year Ended Network / Sub-network Name

2.58

Counties Power Ltd 31 March 2015

### **SCHEDULE 10: REPORT ON NETWORK RELIABILITY**

Class I (interruptions caused by parties not included above)

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and fault rate) for the disclosure year. EDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory notes to templates). The SAIFI and SAIDI information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

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46 47	
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50 51	
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Total

SA

10(i): Interruptions	
Interruptions by class	Number of interruptions
Class A (planned interruptions by Transpower)	_
Class B (planned interruptions on the network)	10
Class C (unplanned interruptions on the network)	17
Class D (unplanned interruptions by Transpower)	_
Class E (unplanned interruptions of EDB owned generation)	_
Class F (unplanned interruptions of generation owned by others)	_
Class G (unplanned interruptions caused by another disclosing entity)	_
Class H (planned interruptions caused by another disclosing entity)	_

Interruption restoration	≤3Hrs	>3hrs
Class C interruptions restored within	132	39

AIFI and SAIDI by class	SAIFI	SAIDI
Class A (planned interruptions by Transpower)	_	_
Class B (planned interruptions on the network)	0.13	20.
Class C (unplanned interruptions on the network)	2.45	99.
Class D (unplanned interruptions by Transpower)	_	_
Class E (unplanned interruptions of EDB owned generation)	_	_
Class F (unplanned interruptions of generation owned by others)	_	_
Class G (unplanned interruptions caused by another disclosing entity)	_	_
Class H (planned interruptions caused by another disclosing entity)	_	_
Class I (interruptions caused by parties not included above)	_	_

Normalised SAIFI and SAIDI	Normalised SAIFI	Normalised SAIDI
Classes B & C (interruptions on the network)	2.58	120.1

Quality path normalised reliability limit	SAIFI reliability limit	SAIDI reliability limit
SAIFI and SAIDI limits applicable to disclosure year*	N/A	N/A
* not applicable to exempt EDBs		

# 10(ii): Class C Interruptions and Duration by Cause

Cause	SAIFI	SAIDI
Lightning		
Vegetation	0.84	28.4
Adverse weather	0.26	13.1
Adverse environment		
Third party interference	0.67	36.4
Wildlife	0.09	3.2
Human error		
Defective equipment	0.30	13.1
Cause unknown	0.29	5.0
Wildlife Human error Defective equipment	0.09	3

## 10(iii): Class B Interruptions and Duration by Main Equipment Involved

Main equipment involved	SAIFI	SAIDI
Subtransmission lines		
Subtransmission cables		
Subtransmission other		
Distribution lines (excluding LV)	0.11	18.
Distribution cables (excluding LV)	0.02	1.
Distribution other (excluding LV)	0.00	0.

10(iv): Class C Interruptions and Duration by Main Equipment Involved

Counties Power Ltd 31 March 2015 Company Name For Year Ended Network / Sub-network Name

# SCHEDULE 10: REPORT ON NETWORK RELIABILITY

66	Main equipment involved	SAIFI	SAIDI	
67	Subtransmission lines	0.80	16.8	
8	Subtransmission cables			
59	Subtransmission other			
70	Distribution lines (excluding LV)	1.27	77.8	
71	Distribution cables (excluding LV)	0.06	1.1	
72	Distribution other (excluding LV)	0.32	3.5	
73	10(v): Fault Rate	Number of Faults	Circuit length	Fault rate (faul
	Main equipment involved	Number of Faults	(km)	per 100km)
				5.4
74	Subtransmission lines	8	147	3.4
75 76	Subtransmission lines Subtransmission cables	8	2	-
75 76 77	Subtransmission lines Subtransmission cables Subtransmission other		2	-
75 76 77 78	Subtransmission lines Subtransmission cables Subtransmission other Distribution lines (excluding LV)	156	1,482	10.
75 76	Subtransmission lines Subtransmission cables Subtransmission other		2	-

Company Name Counties Power Limited

For Year Ended 31 March 2015

# Schedule 14 Mandatory Explanatory Notes

- 1. This schedule requires EDBs to provide explanatory notes to information provided in accordance with clauses 2.3.1, 2.4.21, 2.4.22, and subclauses 2.5.1(1)(f), and 2.5.2(1)(e).
- 2. This schedule is mandatory—EDBs must provide the explanatory comment specified below, in accordance with clause 2.7.1. Information provided in boxes 1 to 12 of this schedule is part of the audited disclosure information, and so is subject to the assurance requirements specified in section 2.8.
- 3. Schedule 15 (Voluntary Explanatory Notes to Schedules) provides for EDBs to give additional explanation of disclosed information should they elect to do so.

# Return on Investment (Schedule 2)

4. In the box below, comment on return on investment as disclosed in Schedule 2. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

### Box 1: Explanatory comment on return on investment

Classification is consistent with previous treatment except that prior years' ROI has been recalculated in accordance with clause 2.13.5.

The effect of the recalculation of previous years' ROI is to increase FY2014 post tax ROI from 7.23% to 7.86%, and vanilla ROI from 7.91% to 8.54%; and to increase FY2013 post tax ROI from 5.86% to 6.77% and vanilla ROI from 6.64% to 7.55%.

# Regulatory Profit (Schedule 3)

- 5. In the box below, comment on regulatory profit for the disclosure year as disclosed in Schedule 3. This comment must include-
  - 5.1 a description of material items included in other regulated income (other than gains / (losses) on asset disposals), as disclosed in 3(i) of Schedule 3
  - 5.2 information on reclassified items in accordance with subclause 2.7.1(2).

### Box 2: Explanatory comment on regulatory profit

Line charge revenue and operational expenditure excludes Relays revenue and expenditure in FY2015 as the load control devices were written off in the year following the replacement of legacy meters with non-regulated Smart Meters.

As per FY2014, Other regulated income includes only standard recoveries relating to the regulated business e.g. Electricity Reserve Market and Other Customer Recoveries related to the Regulatory business that are not Capital Receipts.

There were no reclassified Other regulated income items this disclosure year.

Merger and acquisition expenses (3(iv) of Schedule 3)

- 6. If the EDB incurred merger and acquisitions expenditure during the disclosure year, provide the following information in the box below-
  - 6.1 information on reclassified items in accordance with subclause 2.7.1(2)
  - any other commentary on the benefits of the merger and acquisition expenditure to the EDB.

#### Box 3: Explanatory comment on merger and acquisition expenditure

No mergers or acquisitions for the regulated business occurred during the disclosure year.

Value of the Regulatory Asset Base (Schedule 4)

7. In the box below, comment on the value of the regulatory asset base (rolled forward) in Schedule 4. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

# Box 4: Explanatory comment on the value of the regulatory asset based (rolled forward)

RAB asset categories are as per accounting records, except for distribution switchgear which has been extracted from distribution and LV lines, (switches), and from distribution and LV cables, (RMUs). Replacement costs established in 2009 were used for assigning values to the switchgear in the FY2010 and FY2011. Replacement costs established in 2012 were used for assigning values to the switchgear in the FY2012, FY2013, FY2014 and FY2015.

There were no reclassified items this year and the method for allocating RAB into the asset categories is the same method as used in FY2014.

Assets being disposed of comprise non-system minor plant and equipment (\$2k), and transformers sold as scrap (\$357k).

Regulatory tax allowance: disclosure of permanent differences (5a(i) of Schedule 5a)

- 8. In the box below, provide descriptions and workings of the material items recorded in the following asterisked categories of 5a(i) of Schedule 5a-
  - 8.1 Income not included in regulatory profit / (loss) before tax but taxable;
  - 8.2 Expenditure or loss in regulatory profit / (loss) before tax but not deductible;
  - 8.3 Income included in regulatory profit / (loss) before tax but not taxable;
  - 8.4 Expenditure or loss deductible but not in regulatory profit / (loss) before tax.

### Box 5: Regulatory tax allowance: permanent differences

Items included in permanent differences are the difference between gain/loss on sale of regulatory assets used for the regulatory P&L and the equivalent calculation for tax purposes and non-deductible entertainment expenses and associated GST as they relate to the regulated business, i.e. Loss on disposal disclosure P&L \$300.47k; and entertainment expenditure & GST on entertainment expenditure not deductible disclosure P&L \$9.29k.

- 8.1 Income not included in regulatory profit / (loss) before tax but taxable
- There is no income not included in the regulatory profit before tax that is taxable.
- 8.2 Expenditure or loss in regulatory profit / (loss) before tax but not deductible Included in this value is permanent differences accounting loss on disposal \$291.18k.
- 8.3 Income included in regulatory profit / (loss) before tax but not taxable; Included in this value is regulatory asset revaluation of \$175.99k.
- 8.4 Expenditure or loss deductible but not in regulatory profit / (loss) before tax Included in this value is permanent difference (gain on sale) of \$-0.36k.

Regulatory tax allowance: disclosure of temporary differences (5a(vi) of Schedule 5a)

9. In the box below, provide descriptions and workings of material items recorded in the asterisked category 'Tax effect of other temporary differences' in 5a(vi) of Schedule 5a.

### Box 6: Tax effect of other temporary differences (current disclosure year)

Temporary differences relate to holiday pay provisions, gratuity and sick leave provisions and doubtful debt provisions as they related to the regulated business. The movement in these provisions has been multiplied by the tax rate to calculate the deferred tax figure.

Holiday Pay (2015) \$248.82k (2014) \$258.36k, Gratuity & Sick leave Provision (2015) \$136.04k (2014) \$132.73k, Doubtful Debts (2015) \$295.00k (2014) \$250.00k.

2015 total \$679.86k less 2014 total \$641.09k = \$38.77 \*28%

= \$10.85k

Related party transactions: disclosure of related party transactions (Schedule 5b)

10. In the box below, provide descriptions of related party transactions beyond those disclosed on Schedule 5b including identification and descriptions as to the nature of directly attributable costs disclosed under subclause 2.3.6(1)(b).

#### **Box 7: Related party transactions**

Counties Power Limited's related party is the Construction division which is wholly owned by Counties Power. The related party tenders for work to the Network division and also performs fault and emergency services on a contractual basis. Charges are made to the Network division for this work only after documentation is signed-off by Network project managers and the documentation is provided to the Finance department.

Analysis has been carried out for the 2012 to 2015 financial years to determine a revenue and expense split within the Construction department to confirm that the mark-up percentage for electrical contracting services does not exceed the 17.2% referenced in clause 2.3.6 (1) (b).

Profit elimination entries are recorded in the accounting records for charges from the related party that are capitalised as Network assets and the additions used in the RAB reflect the value after the profit elimination has been applied, as per IM Determination 2.2.11 paragraph 5(g).

The values recorded in schedule 5b are after profit elimination removal..

The related party component of major projects including upgrade of the network from 11kV to 22kV and the 110kV Bombay to Tuakau line is primarily normal labour, vehicle and plant costs. Materials on the major projects programs have been "principally supplied" by the Network division.

### Cost allocation (Schedule 5d)

11. In the box below, comment on cost allocation as disclosed in Schedule 5d. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

#### **Box 8: Cost allocation**

Cost allocations have been calculated using ACAM methodology per the IM Determination. All operating costs except business support, corporate overheads and reception / customer care costs are directly attributable to the regulated services. Business support, corporate overheads and reception / customer care costs have been allocated to regulated and unregulated services using proxy cost allocators such as; Management's estimate of percentage of staff time working on regulated and unregulated services and apportionment of office space utilised for staff conducting regulated and unregulated services.

No items have been reclassified during the disclosure year.

# Asset allocation (Schedule 5e)

12. In the box below, comment on asset allocation as disclosed in Schedule 5e. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

# Box 9: Commentary on asset allocation

There is only limited shared usage of assets in the non-network assets category.

No items have been reclassified during the disclosure year.

# Capital Expenditure for the Disclosure Year (Schedule 6a)

- 13. In the box below, comment on expenditure on assets for the disclosure year, as disclosed in Schedule 6a. This comment must include
  - a description of the materiality threshold applied to identify material projects and programmes described in Schedule 6a;
  - 13.2 information on reclassified items in accordance with subclause 2.7.1(2),

### Box 10: Explanation of capital expenditure for the disclosure year

- 13.1: Consumer types are based on historical AMP descriptions. Asset relocation is reported by the requesting agency. Treatment for all other categories was to sum the many small projects by significant core drivers.
- 13.2: Classification is consistent with previous treatment.

## Operational Expenditure for the Disclosure Year (Schedule 6b)

- 14. In the box below, comment on operational expenditure for the disclosure year, as disclosed in Schedule 6b. This comment must include-
  - 14.1 Commentary on assets replaced or renewed with asset replacement and renewal operational expenditure, as reported in 6b(i) of Schedule 6b;
  - 14.2 Information on reclassified items in accordance with subclause 2.7.1(2);
  - 14.3 Commentary on any material atypical expenditure included in operational expenditure disclosed in Schedule 6b, a including the value of the expenditure the purpose of the expenditure, and the operational expenditure categories the expenditure relates to.

### Box 11: Explanation of operational expenditure for the disclosure year

- 14.1: Assets replaced are typically on the distribution network i.e. pillar boxes, cross arms and poles.
- 14.2: Classification is consistent with previous treatment.
- 14.3: Thefts and third party damages (hit and run) are included in Service interruptions and emergencies' expenditure, as per last disclosure year and totalled \$211k in FY2015 (\$236k FY2014).

Variance between forecast and actual expenditure (Schedule 7)

15. In the box below, comment on variance in actual to forecast expenditure for the disclosure year, as reported in Schedule 7. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 12: Explanatory comment on variance in actual to forecast expenditure

(i): The variance between actual and forecast line charge revenue is minimal.

(ii): Variances above 10% listed by category:

- Consumer connection expenditure was 58% above forecast. The unfavourable variance was due to higher than expected volume of new subdivisions. The forecast was based on previous years average and adjusted for known projects;
- Asset replacement and renewal expenditure was 38% below forecast due to deferral
  of rehabilitation works around Waiuku, Kaiaua, Otaua, Tuakau and Pukekohe areas
  (\$1,740k), re-classification of Smart Meters as a non-regulated asset (\$660k) and
  deferral of expenditure for Remote Terminal Unit (RTU) replacement (\$125k);
- Other reliability, safety and environment was 73% below forecast due to reclassification of Smart Meters as a non-regulated asset (\$2.5m), deferral of Advance Distribution Management System (ADMS) expenditure (\$1.5m), and deferral of the Waiuku rehabilitation works and easements pay outs (\$1.3m);
- Asset relocations expenditure is 12% below forecast due to a reduction in projects with the forecast being based on previous years average and adjusted for known projects.

(iii): Variances above 10% listed by category:

- Asset Replacement and Renewal was 39% above forecast due to rehabilitation works being brought forward for a Pukekohe transformer now located in Tuakau;
- Routine and corrective expenditure was 29% above forecast due to a significant increase in number of requests to relocate cables. Requests are driven by third party excavation contractors;
- Business support expenditure was 23% above forecast due to costs related to increased staff and support costs arising from expansion of the company.
- (iv): The variance between target and actual overhead to underground conversion expenditure is minimal. Energy efficiency and R&D are not yet measured.
- (v): Insurance and R&D expenditure are the only subcomponents of operational expenditure identified and measured. The other items are either not applicable or not separately identified.

Information relating to revenues and quantities for the disclosure year

- 16. In the box below provide-
  - 16.1 a comparison of the target revenue disclosed before the start of the disclosure year, in accordance with clause 2.4.1 and subclause 2.4.3(3) to total billed line charge revenue for the disclosure year, as disclosed in Schedule 8; and
  - 16.2 explanatory comment on reasons for any material differences between target revenue and total billed line charge revenue.

### Box 13: Explanatory comment relating to revenue for the disclosure year

16.1: Target revenue disclosed according to clauses 2.4.1 and 2.4.3(3) \$45,385K

Total billed line charge revenue for the disclosure year, as disclosed in Schedule 8 \$46,359K

16.2: The difference between target and total billed line charge revenue is not material.

Network Reliability for the Disclosure Year (Schedule 10)

17. In the box below, comment on network reliability for the disclosure year, as disclosed in Schedule 10.

# Box 14: Commentary on network reliability for the disclosure year

In respect of outages, the ability of the company to collect and record the network reliability information to be disclosed is limited. As a result, there is no independent evidence to support the completeness and accuracy of recorded faults and, control over the completeness and accuracy of ICP data, included in the SAIDI and SAIFI calculations, is limited throughout the year.

Counties Power does not own generation and there are no customer outages for generation owned by others (Class F) that affected customers. Note that the highest generation plant in the network is less than 5MW in FY2015.

# *Insurance cover*

- 18. In the box below, provide details of any insurance cover for the assets used to provide electricity distribution services, including-
  - 18.1 The EDB's approaches and practices in regard to the insurance of assets used to provide electricity distribution services, including the level of insurance;
  - 18.2 In respect of any self insurance, the level of reserves, details of how reserves are managed and invested, and details of any reinsurance.

### Box 15: Explanation of insurance cover

Essential equipment housed at zone substations and distribution transformer and switchgear are insured under a materials damage policy and this cover is reviewed annually. The material damage cover is for physical loss or damage including earthquake natural disaster cover.

The bulk of the Network system (apart from above) is not covered by insurance due to the inability to get sufficient cover from the insurance industry without incurring exorbitant cost.

# Amendments to previously disclosed information

- 19. In the box below, provide information about amendments to previously disclosed information disclosed in accordance with clause 2.12.1 in the last 7 years, including:
  - 19.1 a description of each error; and
  - 19.2 for each error, reference to the web address where the disclosure made in accordance with clause 2.12.1 is publicly disclosed.

### Box 16: Disclosure of amendment to previously disclosed information

There have been no amendments to previously disclosed information pursuant to clause 2.12.1 disclosed in the last 7 years.

Company Name Counties Power Limited

For Year Ended 31 March 2015

# Schedule 14a Mandatory Explanatory Notes on Forecast Information

- 1. This Schedule requires EDBs to provide explanatory notes to reports prepared in accordance with clause 2.6.6.
- 2. This Schedule is mandatory—EDBs must provide the explanatory comment specified below, in accordance with clause 2.7.2. This information is not part of the audited disclosure information, and so is not subject to the assurance requirements specified in section 2.8.

Commentary on difference between nominal and constant price capital expenditure forecasts (Schedule 11a)

3. In the box below, comment on the difference between nominal and constant price capital expenditure for the current disclosure year and 10 year planning period, as disclosed in Schedule 11a.

Box 1: Commentary on difference between nominal and constant price capital expenditure forecasts Based on inflation adjustment as published by Statistics New Zealand as set out in the Counties Power 2015 AMP Update.

Commentary on difference between nominal and constant price operational expenditure forecasts (Schedule 11b)

4. In the box below, comment on the difference between nominal and constant price operational expenditure for the current disclosure year and 10 year planning period, as disclosed in Schedule 11b.

**Box 2: Commentary on difference between nominal and constant price operational expenditure forecasts**Based on inflation adjustment as published by Statistics New Zealand as set out in the
Counties Power 2015 AMP Update.

Company Name	Counties Power Limited
For Year Ended	31 March 2015

# Schedule 15 Voluntary Explanatory Notes

- 1. This schedule enables EDBs to provide, should they wish to
  - additional explanatory comment to reports prepared in accordance with clauses 2.3.1, 2.4.21, 2.4.22, 2.5.1 and 2.5.2;
  - information on any substantial changes to information disclosed in relation to a prior disclosure year, as a result of final wash-ups.
- 2. Information in this schedule is not part of the audited disclosure information, and so is not subject to the assurance requirements specified in section 2.8.
- 3. Provide additional explanatory comment in the box below.

Box 1: Voluntary explanatory comment on disclosed information					
There are no voluntary disclosures this year.					

# Schedule 18 Certification for Year-end Disclosures

#### Clause 2.9.2

We, Hamish William Stevens and Douglas John Troon, being directors of Counties Power Limited certify that, having made all reasonable enquiry, to the best of our knowledge-

- a) the information prepared for the purposes of clauses 2.3.1, 2.3.2, 2.4.21, 2.4.22, 2.5.1, 2.5.2, and 2.7.1 of the Electricity Distribution Information Disclosure Determination 2012 in all material respects complies with that determination; and
- b) the historical information used in the preparation of Schedules 8, 9a, 9b, 9c, 9d, 9e, 10, and 14 has been properly extracted from the Counties Power Limited's accounting and other records sourced from its financial and non-financial systems, and that sufficient appropriate records have been retained.

In respect of related party costs and revenues recorded in accordance with subclauses 2.3.6(1) when valued in accordance with clause 2.2.11(5)(h)(ii) of the Electricity Distribution Services Input Methodologies Determination 2010, 2.3.6(1)(f) and 2.3.7(2)(b), we certify that, having made all reasonable enquiry, including enquiries of our related parties, we are satisfied that to the best of our knowledge and belief the costs and revenues recorded for related party transactions reasonably reflect the price or prices that would have been paid or received had these transactions been at arm's-length.

In respect of outages, the company is reliant on third parties, in some situations, to notify it of outages. Control over ICP data is also limited. Consequently, there is an inherent limitation in the company's ability to maintain outage records sufficient to ensure complete and accurate disclosure of network reliability statistics. In addition, while historical records have been maintained, requirements under the Electricity Distribution Information Disclosure Determination 2012 specific to clauses 2.5.1(1)(a) and 2.5.1(1)(b) could not have been previously foreseen to have been required and therefore information obtained from the Geospatial Information Systems will not be wholly sufficient for the purposes of Electricity Distribution Information Disclosure Determination 2012.

H.W. Stevens

26 August 2015



# Independent Auditors' Report

To the Directors of Counties Power Limited and to the Commerce Commission

The Auditor-General is the auditor of Counties Power Limited (the company). The Auditor-General has appointed me, Pip Cameron, using the staff and resources of PricewaterhouseCoopers, to provide an opinion, on her behalf, on whether Schedules 1 to 4, 5a to 5g, 6a and 6b, 7, the SAIDI and SAIFI information disclosed in Schedule 10 and the explanatory notes in boxes 1 to 12 in Schedule 14 ('the Disclosure Information') for the disclosure year ended 31 March 2015, have been prepared, in all material respects, in accordance with the Electricity Distribution Disclosure Information Determination 2012 (the 'Determination').

### Directors' responsibility for the Disclosure Information

The directors of the company are responsible for preparation of the Disclosure Information in accordance with the Determination, and for such internal control as the directors determine is necessary to enable the preparation of the Disclosure Information that is free from material misstatement.

### Auditor's responsibility for the Disclosure Information

Our responsibility is to express an opinion on whether the Disclosure Information has been prepared, in all material respects, in accordance with the Determination.

We conducted our engagement in accordance with the International Standard on Assurance Engagements (New Zealand) 3000: Assurance Engagements Other Than Audits or Reviews of Historical Financial Information issued by the External Reporting Board and the Standard on Assurance Engagements 3100: Compliance Engagements issued by the External Reporting Board.

These standards require that we comply with ethical requirements and plan and perform our audit to provide reasonable assurance (which is also referred to as 'audit' assurance) about whether the Disclosure Information has been prepared in all material respects in accordance with the Determination.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the Disclosure Information. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Disclosure Information, whether due to fraud or error or non-compliance with the Determination. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the Disclosure Information in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

An audit also involves evaluating:

- The appropriateness of assumptions used and whether they have been consistently applied; and
- The reasonableness of the significant judgements made by the directors of the company.



# Independent Auditors' Report

Counties Power Limited

Use of this report

This independent auditor's report has been prepared for the directors of the company and for the Commerce Commission for the purpose of providing those parties with independent audit assurance about whether the Disclosure Information has been prepared, in all material respects, in accordance with the Determination. We disclaim any assumption of responsibility for any reliance on this report to any person other than the directors of the company or the Commerce Commission, or for any other purpose than that for which it was prepared.

# Scope and inherent limitations

Because of the inherent limitations of an audit engagement, and the test basis of the procedures performed, it is possible that fraud, error or non-compliance may occur and not be detected.

We did not examine every transaction, adjustment or event underlying the Disclosure Information nor do we guarantee complete accuracy of the Disclosure Information. Also we did not evaluate the security and controls over the electronic publication of the Disclosure Information.

The opinion expressed in this independent auditor's report has been formed on the above basis.

#### Independence

When carrying out the engagement we followed the independence requirements of the Auditor-General, which incorporate the independence requirements of the External Reporting Board. We also complied with the independent auditor requirements specified in the Determination.

The Auditor-General, and her employees, and PricewaterhouseCoopers and its Partners and employees may deal with the company on normal terms within the ordinary course of trading activities of the company. Other than any dealings on normal terms within the ordinary course of business, this engagement, and the annual audit of the company's financial statements, we have no relationship with or interests in the company.

Basis for Qualified Opinion on Schedules 10(i) to 10 (iv)

As described in Box 14 of Schedule 14, there are inherent limitations in the ability of the company to collect and record the network reliability information required to be disclosed in Schedules 10(i) to 10(iv). Consequently there is no independent evidence available to support the completeness and accuracy of recorded faults, and control over the completeness and accuracy of interconnection point ('ICP') data included in the SAIDI and SAIFI calculations is limited throughout the year.

There are no practical audit procedures that we could adopt to confirm independently that all the faults and ICP data was properly recorded for the purposes of inclusion in the amounts relating to quality measures set out in Schedules 10(i) to 10(iv). Because of the potential effect of the limitations described above, we are unable to form an opinion as the completeness and accuracy of the data that forms the basis of the compilation of Schedules 10(i) to 10(iv).

In these respects alone we have not obtained all the recorded evidence and explanations that we have required.

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# Independent Auditors' Report

Counties Power Limited

# **Qualified Opinion**

In our opinion, except for the matters described in the Basis for Qualified Opinion paragraph above:

- As far as appears from an examination of them, proper records to enable the complete and accurate compilation of the Disclosure Information have been kept by the company;
- The information used in the preparation of the Disclosure Information has been properly extracted from the company's accounting and other records and has been sourced, where appropriate, from the company's financial and non-financial systems; and
- The company has complied with the Determination, in all material respects, in preparing the Disclosure Information.

Pip Cameron

On behalf of the Auditor-General Auckland, New Zealand

26 August 2015

PricewaterhouseCoopers