



**EDB Information Disclosure Requirements
Information Templates
for
Transitional Schedules**

Company Name	<input type="text" value="Marlborough Lines Ltd"/>
Disclosure Date	<input type="text" value="31 March 2012"/>
Disclosure Year (year ended)	<input type="text"/>

Templates for Schedules 3, 5b, 5e & 8
Template Version 1.0. Prepared 19 June 2013

Company Name **Marlborough Lines Ltd**
 For Year Ended **31 March 2012**

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 3(i), 3(iv) and 3(v) and must provide explanatory comment on their regulatory profit in Schedule 14 (Mandatory Explanatory Notes).

Non-exempt EDBs must also complete sections 3(ii) and 3(iii).

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

3(i): Regulatory Profit		(\$000)
7	Income	
8	Line charge revenue	28,161
9	plus Gains / (losses) on asset disposals	(1,077)
10	plus Other regulated income (other than gains / (losses) on asset disposals)	855
11		
12		
13	Total regulatory income	27,938
14	Expenses	
15	less Operational expenditure	12,741
16		
17	less Pass-through and recoverable costs	5,393
18		
19	Operating surplus / (deficit)	9,804
20		
21	less Total depreciation	8,923
22		
23	plus Total revaluation	3,028
24		
25	Regulatory profit / (loss) before tax & term credit spread differential allowance	3,910
26		
27	less Term credit spread differential allowance	
28		
29	Regulatory profit / (loss) before tax	3,910
30		
31	less Regulatory tax allowance	518
32		
33	Regulatory profit / (loss)	3,391
34		
35	3(ii): Pass-Through and Recoverable Costs	(\$000)
36	Pass-through costs	
37	Rates	51
38	Commerce Act levies	32
39	Electricity Authority levies	61
40	Other specified pass-through costs	7
41	Recoverable costs	
42	Net recoverable costs allowed under incremental rolling incentive scheme	
43	Non-exempt EDB electricity lines service charge payable to Transpower	4,441
44	Transpower new investment contract charges	639
45	System operator services	
46	Avoided transmission charge	161
47	Input Methodology claw-back	
48	Recoverable customised price-quality path costs	
49	Pass-through and recoverable costs	5,393

Company Name **Marlborough Lines Ltd**
 For Year Ended **31 March 2012**

SCHEDULE 3: REPORT ON REGULATORY PROFIT

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Non-exempt EDBs must also complete sections 3(ii) and 3(iii).

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sch ref

		(\$000)	
		CY-1	CY
		31 March 2011	31 March 2012
57	3(iii): Incremental Rolling Incentive Scheme		
58			
59			
60	Allowed controllable opex		
61	Actual controllable opex		
62			
63	Incremental change in year		
64			
65			
66	CY-5 31 Mar 07		
67	CY-4 31 Mar 08		
68	CY-3 31 Mar 09		
69	CY-2 31 Mar 10		
70	CY-1 31 Mar 11		
71	Net incremental rolling incentive scheme		
72			
73	Net recoverable costs allowed under incremental rolling incentive scheme		
74	3(iv): Merger and Acquisition Expenditure		
75	Merger and acquisition expenses		
76			
77	Provide commentary on the benefits of merger and acquisition expenditure to the electricity distribution business, including required disclosures in accordance with section 2.7, in Schedule 14 (Mandatory Explanatory Notes)		
78	3(v): Other Disclosures		
79	Self-insurance allowance		

Company Name **Marlborough Lines Ltd**
 For Year Ended **31 March 2012**

SCHEDULE 5b: REPORT ON RELATED PARTY TRANSACTIONS

This schedule provides information on the valuation of related party transactions, in accordance with section 2.3.6 and 2.3.7 of the ID determination.
 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.

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5b(i): Summary—Related Party Transactions

(\$000)

Total regulatory income	412
Operational expenditure	
Capital expenditure	
Market value of asset disposals	
Other related party transactions	

5b(ii): Entities Involved in Related Party Transactions

Name of related party	Related party relationship
Nelson Electricity	Marlb Lines 50% Shareholder of
OtagoNet	Marlb Lines 51% Joint venture Partner

** include additional rows if needed*

5b(iii): Related Party Transactions

Name of related party	Related party transaction type	Description of transaction	Value of transaction (\$000)	Basis for determining value
Nelson Electricity	Sales	Business Support	257	Arm's Length
Nelson Electricity	Sales	Directors Fees	15	Arm's Length
OtagoNet	Sales	Business Support	115	Arm's Length
OtagoNet	Sales	Directors Fees	25	Actual Cost

** include additional rows if needed*

Company Name **Marlborough Lines Ltd**
 For Year Ended **31 March 2010**

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

7 5e(i): Regulated Service Asset Values

	Value allocated (\$000s) Electricity distribution services
Subtransmission lines	
Directly attributable	13,074
Not directly attributable	-
Total attributable to regulated service	13,074
Subtransmission cables	
Directly attributable	5,676
Not directly attributable	-
Total attributable to regulated service	5,676
Zone substations	
Directly attributable	27,349
Not directly attributable	-
Total attributable to regulated service	27,349
Distribution and LV lines	
Directly attributable	44,672
Not directly attributable	-
Total attributable to regulated service	44,672
Distribution and LV cables	
Directly attributable	38,885
Not directly attributable	-
Total attributable to regulated service	38,885
Distribution substations and transformers	
Directly attributable	25,263
Not directly attributable	-
Total attributable to regulated service	25,263
Distribution switchgear	
Directly attributable	15,940
Not directly attributable	-
Total attributable to regulated service	15,940
Other network assets	
Directly attributable	4,149
Not directly attributable	-
Total attributable to regulated service	4,149
Non-network assets	
Directly attributable	12,231
Not directly attributable	-
Total attributable to regulated service	12,231
Regulated service asset value directly attributable	187,239
Regulated service asset value not directly attributable	-
Total closing RAB value	187,239

57 5e(ii): Changes in Asset Allocations* †

			(\$000)	
			CY-1	Current Year (CY)
			31 Mar 09	31 Mar 10
Change in asset value allocation 1				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 2				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 3				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				

* 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

Company Name **Marlborough Lines Ltd**
 For Year Ended **31 March 2011**

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

7 5e(i): Regulated Service Asset Values

	Value allocated (\$000s) Electricity distribution services
Subtransmission lines	
Directly attributable	13,463
Not directly attributable	-
Total attributable to regulated service	13,463
Subtransmission cables	
Directly attributable	6,617
Not directly attributable	-
Total attributable to regulated service	6,617
Zone substations	
Directly attributable	30,326
Not directly attributable	-
Total attributable to regulated service	30,326
Distribution and LV lines	
Directly attributable	46,791
Not directly attributable	-
Total attributable to regulated service	46,791
Distribution and LV cables	
Directly attributable	42,237
Not directly attributable	-
Total attributable to regulated service	42,237
Distribution substations and transformers	
Directly attributable	24,869
Not directly attributable	-
Total attributable to regulated service	24,869
Distribution switchgear	
Directly attributable	16,008
Not directly attributable	-
Total attributable to regulated service	16,008
Other network assets	
Directly attributable	4,472
Not directly attributable	-
Total attributable to regulated service	4,472
Non-network assets	
Directly attributable	11,551
Not directly attributable	-
Total attributable to regulated service	11,551
Regulated service asset value directly attributable	196,334
Regulated service asset value not directly attributable	-
Total closing RAB value	196,334

57 5e(ii): Changes in Asset Allocations* †

			(\$000)	
			CY-1	Current Year (CY)
			31 Mar 10	31 Mar 11
Change in asset value allocation 1				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 2				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 3				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				

* 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

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

7 5e(i): Regulated Service Asset Values

	Value allocated (\$000s) Electricity distribution services
Subtransmission lines	
Directly attributable	16,102
Not directly attributable	-
Total attributable to regulated service	16,102
Subtransmission cables	
Directly attributable	6,587
Not directly attributable	-
Total attributable to regulated service	6,587
Zone substations	
Directly attributable	31,068
Not directly attributable	-
Total attributable to regulated service	31,068
Distribution and LV lines	
Directly attributable	47,213
Not directly attributable	-
Total attributable to regulated service	47,213
Distribution and LV cables	
Directly attributable	43,688
Not directly attributable	-
Total attributable to regulated service	43,688
Distribution substations and transformers	
Directly attributable	25,029
Not directly attributable	-
Total attributable to regulated service	25,029
Distribution switchgear	
Directly attributable	16,027
Not directly attributable	-
Total attributable to regulated service	16,027
Other network assets	
Directly attributable	4,809
Not directly attributable	-
Total attributable to regulated service	4,809
Non-network assets	
Directly attributable	11,658
Not directly attributable	-
Total attributable to regulated service	11,658
Regulated service asset value directly attributable	202,181
Regulated service asset value not directly attributable	-
Total closing RAB value	202,181

57 5e(ii): Changes in Asset Allocations* †

			(\$000)	
			CY-1	Current Year (CY)
			31 Mar 11	31 Mar 12
Change in asset value allocation 1				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 2				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 3				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				

* 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

Company Name
For Year Ended
Network / Sub-Network Name

Marlborough Lines Ltd
31 March 2012

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

This schedule requires the billed quantities and associated line charge revenues for each price category code used by the EDB in its pricing schedules. Information is also required on the number of ICPs that are included in each consumer group or price category code, and the energy delivered to these ICPs.

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8(i): Billed Quantities by Price Component

Consumer group name or price category code	Consumer type or types (eg, residential, commercial etc.)	Standard or non-standard consumer group (specify)	Average no. of ICPs in disclosure year	Energy delivered to ICPs in disclosure year (MWh)	Unit charging basis (eg, days, kW of demand, kVA of capacity, etc.)	Billed quantities by price component													
						01,02,03,04,11,08 uncontrolled	12,13,16,22 13 hr controlled	17,18,19,28 8 hr controlled	00 Embedded Generation	20,30 20 hr controlled	06/1,66/1 Summer day	05/2,65/2, 06/2,66/2 Night	05/1,65/1 Winter day	96 Summer	97 Winter	80 Streetlights	99 MLL Consumption		
						c/kWh	c/kWh	c/kWh	kWh	c/kWh	c/kWh	c/kWh	c/kWh	c/kWh	C/kWh	c/kWh			
Residential	Residential	Standard	20,582	150,001		104,143	40,627	5,231	(5)										
Business	Commercial	Standard	3,263	75,667		71,537	2,589	492		388									661
Bulk ToU	Commercial	Standard	116	123,437							53,021	33,553	36,862						
Irrigation	Irrigation	Standard	374	12,653										12,212	441				
Streetlighting	Streetlighting	Standard	7	2,288															2,288
Waihopai	Generation	Non-standard		(5)															
		[Select one]																	
		[Select one]																	
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		[Select one]																	
Add extra rows for additional consumer groups or price category codes as necessary																			
Standard consumer totals			24,342	364,042		175,679	43,217	5,723	(5)	388	53,021	33,553	36,862	12,212	441	2,288			661
Non-standard consumer totals																			
Total for all consumers			24,342	364,042		175,679	43,217	5,723	(5)	388	53,021	33,553	36,862	12,212	441	2,288			661

Add extra columns for additional billed quantities by price component as necessary

Company Name
For Year Ended
Network / Sub-Network Name

Marlborough Lines Ltd
31 March 2012

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

This schedule requires the billed quantities and associated line charge revenues for each price category code used by the EDB in its pricing schedules. Information is also required on the number of ICPs that are included in each consumer group or price category code, and the energy delivered to these ICPs.

sch ref

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8(ii): Line Charge Revenues (\$000) by Price Component

Line charge revenues by price component

Consumer group name or price category code	Consumer type or types (eg. residential, commercial etc.)	Standard or non-standard consumer group (specify)	Total line charge revenue in disclosure year	Notional revenue foregone (if applicable)
Residential	Residential	Standard	\$12,870	\$2,913
Business	Commercial	Standard	\$6,614	\$1,550
Bulk ToU	Commercial	Standard	\$7,566	\$1,879
Irrigation	Irrigation	Standard	\$913	\$202
Streetlighting	Streetlighting	Standard	\$134	\$37
		Standard		
Waihopai	Generation	Non-standard	\$64	-
		(Select one)	-	-
		(Select one)	-	-
		(Select one)	-	-
<i>Add extra rows for additional consumer groups or price category codes as necessary</i>				
		Standard consumer totals	\$28,097	\$6,580
		Non-standard consumer totals	\$64	-
		Total for all consumers	\$28,161	\$6,580

Total distribution line charge revenue	Total transmission line charge revenue (if available)
\$12,870	
\$6,614	
\$7,566	
\$913	
\$134	
\$64	
\$28,097	
\$64	
\$28,161	

Price component
Rate (eg. \$/day, \$/kWh, etc.)

01,02,03,04,11 uncontrolled	12,16,22 13 hr controlled	17,18,28 8 hr controlled	00 Embedded Generation	20,30 20 hr controlled	06/1,66/1 Summer day	05/2,65/2, 06/2,66/2 Night	05/1,65/1 Winter day	96 Summer	97 Winter	80 Streetlights	99 MI Consumption	Fixed Charge	AL,AM,AH Capacity	Winter Peak Demand
c/kWh	c/kWh	c/kWh	kWh	c/kWh	c/kWh	c/kWh	c/kWh	c/kWh	c/kWh	c/kWh		\$ per day	\$/kVa	\$/kVa
\$6,150	\$1,469	\$92												\$5,159
\$3,469	\$85	\$7		\$17										\$3,036
					\$641	\$91	\$628						\$410	\$2,516
							\$226	\$70					\$617	\$3,282
										\$16			\$118	
													\$64	
\$9,619	\$1,554	\$99	-	\$17	\$641	\$91	\$628	\$226	\$70	\$16			\$9,341	\$2,516
													\$64	
\$9,619	\$1,554	\$99	-	\$17	\$641	\$91	\$628	\$226	\$70	\$16			\$9,405	\$2,516

Add extra columns for additional line charge revenues by price component as necessary

8(iii): Number of ICPs directly billed
Number of directly billed ICPs at year end

Check OK

Company Name **Marlborough Lines Ltd**
 For Year Ended **31 March 2012**

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

2(i): Return on Investment		for year ended		
		CY-2 31 Mar 10 %	CY-1 31 Mar 11 %	Current Year CY 31 Mar 12 %
Post tax WACC				
ROI—comparable to a post tax WACC				0.83%
Mid-point estimate of post tax WACC				6.40%
25th percentile estimate				5.68%
75th percentile estimate				7.11%
Vanilla WACC				
ROI—comparable to a vanilla WACC				1.66%
Mid-point estimate of vanilla WACC				7.22%
25th percentile estimate				6.51%
75th percentile estimate				7.94%
2(ii): Information Supporting the ROI		(\$000)		
Total opening RAB value		195,734		
plus	Opening deferred tax	(95)		
Opening RIV			195,639	
Operating surplus / (deficit)		9,804		
less	Regulatory tax allowance	518		
less	Assets commissioned	11,639		
plus	Asset disposals	-		
Notional net cash flows			(2,353)	
Total closing RAB value		202,181		
less	Adjustment resulting from asset allocation	703		
less	Lost and found assets adjustment	-		
plus	Closing deferred tax	(222)		
Closing RIV			201,256	
ROI—comparable to a vanilla WACC				0.0166
Leverage (%)				44%
Cost of debt assumption (%)				6.71%
Corporate tax rate (%)				28%
ROI—comparable to a post tax WACC				0.0083

Company Name **Marlborough Lines Ltd**
 For Year Ended **31 March 2012**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

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sch ref

2(iii): Information Supporting the Monthly ROI						
(\$000)						
Cash flows	Total regulatory income	Expenses	Tax payments	Assets commissioned	Asset disposals	Notional net cash flows
April						-
May						-
June						-
July						-
August						-
September						-
October						-
November						-
December						-
January						-
February						-
March						-
Total						-
	Opening / closing RAB	Adjustment resulting from asset allocation	Lost and found assets adjustment	Opening / closing deferred tax	Revenue related working capital	Total
Monthly ROI - opening RIV	195,734			(95)		195,639
Monthly ROI -closing RIV	202,181	703	-	(222)	-	202,662
Monthly ROI -closing RIV less term credit spread differential allowance						202,662
Monthly ROI—comparable to a vanilla WACC						0.04
Monthly ROI—comparable to a post-tax WACC						0.03
2(iv): Year-End ROI Rates for Comparison Purposes						
Year-end ROI—comparable to a vanilla WACC						0.0168
Year-end ROI—comparable to a post-tax WACC						0.0086

* these year-end ROI values are comparable to the ROI reported in pre 2012 disclosures by EDBs and do not represent the Commission's current view on ROI.

Company Name **Marlborough Lines Ltd**
 For Year Ended **31 March 2012**

SCHEDULE 4: REPORT ON VALUE OF THE REGULATORY ASSET BASE (ROLLED FORWARD)

This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2. EDBs must provide explanatory comment on the value of their RAB 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

4(i): Regulatory Asset Base Value (Rolled Forward)

	RAB CY-4 (\$000)	RAB 2009 (\$000)	RAB 2010 (\$000)	RAB 2011 (\$000)	RAB 2012 (\$000)
Total opening RAB value		-	176,368	183,141	195,734
less Total depreciation			9,106	9,012	8,923
plus Total revaluations			3,602	8,153	3,028
plus Assets commissioned			12,277	13,451	11,639
less Asset disposals					-
plus Lost and found assets adjustment					-
plus Adjustment resulting from asset allocation					703
Total closing RAB value		-	183,141	195,734	202,181

4(ii): Unallocated Regulatory Asset Base

	Unallocated RAB *		RAB	
	(\$000)	(\$000)	(\$000)	(\$000)
Total opening RAB value		195,734		195,734
less Total depreciation		8,923		8,923
plus Total revaluations		3,028		3,028
plus Assets commissioned (other than below)	11,639		11,639	
Assets acquired from a regulated supplier				
Assets acquired from a related party				
Assets commissioned		11,639		11,639
less Asset disposals (other than below)				
Asset disposals to a regulated supplier				
Asset disposals to a related party				
Asset disposals		-		-
plus Lost and found assets adjustment				
plus Adjustment resulting from asset allocation				703
Total closing RAB value		201,478		202,181

* The 'unallocated RAB' is the total value of those assets used wholly or partially to provide electricity distribution services without any allowance being made for the allocation of costs to non-regulated services. The RAB value represents the value of these assets after applying this cost allocation. Neither value includes works under construction.

Company Name **Marlborough Lines Ltd**
 For Year Ended **31 March 2012**

SCHEDULE 4: REPORT ON VALUE OF THE REGULATORY ASSET BASE (ROLLED FORWARD)

This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2. EDBs must provide explanatory comment on the value of their RAB 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

4(iii): Calculation of Revaluation Rate and Revaluation of Assets

58					
59					
60		CPI _t			1,164
61		CPI _{t-4}			1,146
62		Revaluation rate (%)			1.57%
63					
64					
65					
66		Total opening RAB value	195,734	195,734	
67	less	Opening RAB value of fully depreciated, disposed and lost assets	2,926	2,926	
68					
69		Total opening RAB value subject to revaluation	192,808	192,808	
70		Total revaluations		3,028	3,028
71					

4(iv): Roll Forward of Works Under Construction

72					
73					
74		Works under construction—preceding disclosure year			
75	plus	Capital expenditure		1,073	1,073
76	less	Assets commissioned	13,045	13,045	
77	plus	Adjustment resulting from asset allocation	12,219	12,219	
78		Works under construction - current disclosure year		1,899	1,899
79					
80		Highest rate of capitalised finance applied			

Company Name **Marlborough Lines Ltd**
 For Year Ended **31 March 2012**

SCHEDULE 4: REPORT ON VALUE OF THE REGULATORY ASSET BASE (ROLLED FORWARD)

This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2. EDBs must provide explanatory comment on the value of their RAB 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

4(v): Regulatory Depreciation

Depreciation - standard
 Depreciation - no standard life assets
 Depreciation - modified life assets
 Depreciation - alternative depreciation in accordance with CPP
Total depreciation

Unallocated RAB *		RAB	
(\$000)	(\$000)	(\$000)	(\$000)
8,923		8,923	
	8,923		8,923

4(vi): Disclosure of Changes to Depreciation Profiles

(\$000 unless otherwise specified)

Asset or assets with changes to depreciation*

* include additional rows if needed

Reason for non-standard depreciation (text entry)

Reason for non-standard depreciation (text entry)	Depreciation charge for the period (RAB)	Closing RAB value under 'non-standard' depreciation	Closing RAB value under 'standard' depreciation

4(vii): Disclosure by Asset Category

(\$000 unless otherwise specified)

	Subtransmission lines	Subtransmission cables	Zone substations	Distribution and LV lines	Distribution and LV cables	Distribution substations and transformers	Distribution switchgear	Other network assets	Non-network assets	Total
Total opening RAB value								195,734		195,734
less Total depreciation								8,923		8,923
plus Total revaluations								3,028		3,028
plus Assets commissioned								11,639		11,639
less Asset disposals										-
plus Lost and found assets adjustment										-
plus Adjustment resulting from asset allocation										-
plus Asset category transfers										-
Total closing RAB value								201,478		201,478

Asset Life

Weighted average remaining asset life										(years)
Weighted average expected total asset life										(years)

Company Name **Marlborough Lines Ltd**
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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.

sch ref

		(\$000)
7	5a(i): Regulatory Tax Allowance	
8	Regulatory profit / (loss) before tax	3,910
9		
10	<i>plus</i> Income not included in regulatory profit / (loss) before tax but taxable	*
11	Expenditure or loss in regulatory profit / (loss) before tax but not deductible	32 *
12	Amortisation of initial differences in asset values	3,455
13	Amortisation of revaluations	230
14		3,717
15		
16	<i>less</i> Income included in regulatory profit / (loss) before tax but not taxable	*
17	Discretionary discounts and consumer rebates	*
18	Expenditure or loss deductible but not in regulatory profit / (loss) before tax**	*
19	Notional deductible interest	5,776
20		5,776
21		
22	Regulatory taxable income	1,851
23		
24	<i>less</i> Utilised tax losses	
25	Regulatory net taxable income	1,851
26		
27	Corporate tax rate (%)	28%
28	Regulatory tax allowance	518

* Workings to be provided in Schedule 14
 ** Excluding discretionary discounts and consumer rebates

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).

		(\$000)
34	5a(iii): Amortisation of Initial Difference in Asset Values	
35		
36	Opening unamortised initial differences in asset values	121,974
37	Amortisation of initial differences in asset values	3,455
38	Adjustment for unamortised initial differences in assets acquired	
39	Adjustment for unamortised initial differences in assets disposed	-
40	Closing unamortised initial differences in asset values	118,519
41		
42	Opening weighted average remaining asset life (years)	35

		(\$000)
43	5a(iv): Amortisation of Revaluations	
44		
45	Opening Sum of RAB values without revaluations	183,978
46		
47	Adjusted depreciation	8,693
48	Total depreciation	8,923
49	Amortisation of revaluations	230

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 For Year Ended **31 March 2012**

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.

sch ref

57	5a(v): Reconciliation of Tax Losses		(\$000)
58			
59	Opening tax losses		
60	plus Current period tax losses		
61	less Utilised tax losses		
62	Closing tax losses		-

63	5a(vi): Calculation of Deferred Tax Balance		(\$000)
64			
65	Opening deferred tax	(95)	
66			
67	plus Tax effect of adjusted depreciation	2,434	
68			
69	less Tax effect of total tax depreciation	1,598	
70			
71	plus Tax effect of other temporary differences*	5	
72			
73	less Tax effect of amortisation of initial differences in asset values	968	
74			
75	plus Deferred tax balance relating to assets acquired in the disclosure year		
76			
77	less Deferred tax balance relating to assets disposed in the disclosure year		
78			
79	plus Deferred tax cost allocation adjustment		
80			
81	Closing deferred tax		(222)
82			

83 **5a(vii): Disclosure of Temporary Differences**
 84 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).
 85

86	5a(viii): Regulatory Tax Asset Base Roll-Forward		(\$000)
87			
88	Opening sum of regulatory tax asset values	58,906	
89	less Tax depreciation	5,707	
90	plus Regulatory tax asset value of assets commissioned	10,428	
91	less Regulatory tax asset value of asset disposals	-	
92	plus Lost and found assets adjustment	-	
93	plus Other adjustments to the RAB tax value	-	
94	Closing sum of regulatory tax asset values		63,627

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 For Year Ended **31 March 2012**

SCHEDULE 5c: REPORT ON TERM CREDIT SPREAD DIFFERENTIAL ALLOWANCE

This schedule is only to be completed if, as at the date of the most recently published financial statements, the weighted average original tenor of the debt portfolio (both qualifying debt and non-qualifying debt) is greater than five years.
 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

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5c(i): Qualifying Debt (may be Commission only)

Issuing party	Issue date	Pricing date	Original tenor (in years)	Coupon rate (%)	Book value at issue date (NZD)	Book value at date of financial statements (NZD)	Term Credit Spread Difference	Cost of executing an interest rate swap	Debt issue cost readjustment
* include additional rows if needed							-	-	-

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5c(ii): Attribution of Term Credit Spread Differential

Gross term credit spread differential								
Total book value of interest bearing debt								
Leverage				44%				
Average opening and closing RAB values								
Attribution Rate (%)								
Term credit spread differential allowance								

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

This schedule requires a breakdown of operating 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 operating 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.

sch ref

		(\$000)	(\$000)
7	6b(i): Operational Expenditure		
8	Service interruptions and emergencies	1,019	
9	Vegetation management	1,131	
10	Routine and corrective maintenance and inspection	2,957	
11	Asset replacement and renewal	1,229	
12	Network opex		6,336
13	System operations and network support	2,300	
14	Business support	4,105	
15	Non-network opex		6,405
16			
17	Operational expenditure		12,741
18	6b(ii): Subcomponents of Operational Expenditure (where known)		
19	Energy efficiency and demand side management, reduction of energy losses		
20	Direct billing*		
21	Research and development		
22	Insurance		165
23	* Direct billing expenditure by suppliers that directly bill the majority of their consumers		