

WRITTEN QUESTIONS

7th Assembly

17/07/1995

50. Trade Development Zone Accounts

Mr. EDE to MINISTER for ASIAN RELATIONS TRADE and INDUSTRY

QUESTION

1. What is the explanation for the increase in doubtful debts in the Trade Development Zone accounts for the 1993-94 financial year.

ANSWER

Answered on 15/08/95

As part of the responsibilities placed on the Members of the Authority adequate provision must be made for outstanding accounts of which full recovery would appear to be doubtful as at the end of each financial year.

At 30 June 1994 the Authority's prudent assessment of outstanding accounts which appeared doubtful and those in excess of 30 days were provided for. A provision of \$75,000 was made and disclosed in the audited financial statement of 1993-94.

Approximately \$61,000 of this provision related to operations which withdrew from the Trade Development Zone in 1994-95.