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GDB Name **GasNet Limited**
Year Ended **30 June**

SCHEDULE A2: ASSET ADJUSTMENT PROCESS

Summary of Engineer's Valuation Adjustments (at time asset enters regulatory asset register)

										2009 Dollars (\$000)**			
										Resulting			
										Depreciation			Total
										Adjustment			Adjustments
										2004-2009			(\$000)
										Other ***			(\$000)
										Total			(\$000)
										Ref			
Show only the incremental amount of the valuation adjustment													
	2003 *	2004 Submitted	2005 Submitted	2006 Submitted	2007 Submitted	2008 Submitted	2009 Submitted	Total Submitted	Asset	Depreciation	Other ***	Total	
	Submitted	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	Adjustments	Adjustment	(\$000)	Adjustments	
	(\$000)								(\$000)	(\$000)	(\$000)	(\$000)	
Asset adjustment process - adjustments													
Correct asset register errors													
Mains	0	0	0	0	0	595	0	595				595	
Services	0	0	0	0	0	168	0	168				168	
Facilities	0	0	0	0	0	(25)	0	(25)				(25)	
Crossings	0	0	0	0	0	345	0	345				345	
Others	0	0	0	0	0	2	0	2				2	
Network Valves	0	0	0	0	0	97	0	97				97	
Impairment credit	0	0	0	0	0	38	0	38	(38)			0	
Depreciation	0	0	0	0	0	0	(68)	(68)				(68)	
Additions	0	0	0	0	0	0	10	10				10	
Operational Assets	0	0	0	0	0	0	8	8				8	
Total value of adjustments by disclosure year	0	0	0	0	0	1,220	(50)	1,170	(38)	0	0	1,132	2.2.1(2)(c)

* Includes assets which first entered the regulatory asset register in a disclosure year prior to 2003.

** Provide supporting calculations showing how the adjustment values for each year have been converted into 31 March 2009 dollar values.

*** Provide descriptions and values for each category of item (further explanation can be provided in a separate note if necessary).

Key: Cells that can be amended
 Locked cell