

ECONOMIC SURVEYS

REAL ESTATE ACTIVITIES

2012

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PREFACE

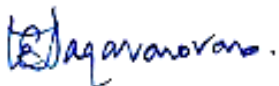
The report provides information on the Real Estate industry in 2012. The information was gathered from establishments engaged in the Real Estate business. These activities includes those acting as lessors, agents and/or brokers in one or more of the following: selling or buying real estate, renting real estate, providing other real estate services such as appraising real estate or acting as real estate escrow agents. It excludes information on real estate activities in the informal sector.

The important numbers presented are the macro-economic aggregates such as Gross Output, Intermediate Consumption, Value Added, Compensation of Employees, Consumption of Fixed Capital and Operating Surplus. These aggregates are combined with similar information on other industries to provide an estimate of GDP, which is a measure of our economy's size. Information made available in this report will allow us to work out the industry's contribution to the economy. Information contained in this report constitutes inputs to a national accounts system which basically provides a quantitative image of the whole economy.

Information on the Real Estate industry would be useful to a good number of users, for instance the;

- 1) Economist who needs to analyze supply and demand in the industry.
- 2) Planner who uses the data to forecast the economy's performance.
- 3) Investor who wishes to have a closer look at opportunities available in the Real Estate economy.

The cooperation of those businesses who supplied the information presented in this report is hereby acknowledged. The Bureau of Statistics will continue to seek their support as we need to continually provide reliable statistics for evidence based planning. I also would like to thank the staffs who were engaged in the conduct of the survey and the preparation of this report.



Epeli Waqavonovono
Government Statistician

NOTES

- 1 The interpretation of the symbols used in this report is as follows:
 - 0 Nil return or a figure less than half the given value
- 2 Total values are subject to rounding errors.
- 3 Key to Abbreviations:

BR	Business Register
CFC	Consumption of Fixed Capital
COE	Compensation of Employees
FBoS	Fiji Bureau of Statistics
FRCA	Fiji Revenue and Customs Authority
FSIC	Fiji Standard Industrial Classification
GDP	Gross Domestic Product
GFCF	Gross Fixed Capital Formation
GO	Gross Output
IC	Intermediate Consumption
OS	Operating Surplus
SAS	Statistical Analysis System
VA	Value Added
- 4 VA in the report refers to Gross Value Added

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1. INTRODUCTION

1.1 History of Survey taking

A brief description of studies done on the Real Estate Activities industry is given below in chronological order.

1970: Census of Distribution and Services

This was Fiji's first ever Census of Distribution and Services to be conducted and was inclusive of the *Real Estate Sector*. The purpose of conducting this survey was to obtain information on the wholesale, retail and the services activities taking place in Fiji, for which there was hitherto very little official information available to the public.

1984: Census of Distributive Trade and Services

Real Estate was covered under the scope of this survey. Out of a total of 391 establishments in the real estate and business services sector, 226 or 58 per cent establishments responded.

2002: Census of Real Estate

The 2002 inquiry was conducted by the FBoS because of the need by its National Accounts Business Unit to re-base the constant price Gross Domestic Product to 2002.

Surveys on Real Estate activities together with business services activities up till 2002, was done on an ad hoc basis. The growth in the activities of both, Real Estate and business services necessitated that the survey from 2002 be carried out annually.

This report contains the results of the survey for 2012 of the Real Estate industry only (refer 2.2 on Coverage and Scope) together with the supplementary information on the industry.

1.2 Need for statistics relating to Real Estate Activities

Real Estate activities account for a substantial proportion of the total economic activity, whether in terms of the sector to the GDP or in terms of its share of total employment and gross fixed capital formation. Statistics on Real Estate activities are therefore needed for the preparation of national accounts so that a meaningful study of the whole economy can be made. The data can also be used to construct the input-output table that shows the inter-connection of the Real Estate activities industry with other industries. Policy makers too require the data for formulating sound economic and social policies that augment capital formation. In addition, the establishments engaged in Real Estate activities find the data helpful.

2 METHODOLOGY

2.1 Legal Basis

The Survey was conducted under the provisions of the Statistics Act (Cap 71). This Act stipulates the completion of the questionnaire, as well as protects the confidentiality of the information submitted by the establishments.

2.2 Coverage and Scope

The 2012 survey covered all establishments operating in the Real Estate activities industry defined by the Fiji Standard Industrial Classification (FSIC) 2010 Section L. It is nevertheless possible that some small units may have been omitted due to difficulties in identifying them, but the natures of such units do not affect the overall results in any significant way.

The businesses in the Real Estate activities industry include selling or buying Real Estate, renting Real Estate, providing other Real Estate services such as appraising Real Estate or acting as Real Estate escrow agents. It includes activities carried out on own or leased property and activities done on a fee or contract basis. Also included is the building of structures, combined with maintaining ownership or leasing of such structures (refer Appendix II on the Industrial Classification Used).

2.3 Statistical Unit

The unit of reporting was the establishment (refer Appendix I on Concepts and Definitions). In cases where firms operated more than one type of business, efforts were made to obtain accounts for each activity. Where this was not feasible, the firm was classified according to the type of activity that brought in the most revenue.

2.4 The Frame

The frame utilised to survey the establishments engaged in Real Estate activities in 2012 was the list of establishments maintained by the FBoS. This list is known as the Business Register (BR), which is kept updated on the basis of information supplied to the FBoS by the Fiji Revenue and Customs Authority (FRCA), Registrar of Companies and the City and Town Councils.

2.5 Questionnaire Design

The questionnaire specifically designed for the Real Estate industry sought information on the particulars of the establishment e.g. type of organisation, income, expenditure, stocks, assets and employment (refer Sample Questionnaire attached as Appendix IV).

2.6 Data Collection and Survey Procedures

The questionnaires were posted on 12th July, 2013 and replies were required within a month. Response by the due date was low; therefore personal visits to obtain the questionnaires were made to those establishments that did not respond and to those establishments that required assistance in filling out the questionnaires. (Refer sample questionnaire attached as appendix IV).

Once the questionnaires were received in the office, scrutiny and editing of data contained in them followed. Errors and omissions if found, called for more correspondence, telephone calls or personal visits in an attempt to obtain complete and correctly filled up returns, which were then placed in files sorted by activity and passed on for data entry. On completion of data entry, tables were run, data edited and analyzed and reports written.

2.7 Data Processing

Data was processed by FBoS' Information Technology Business Unit using Statistical Analysis System (SAS) software.

2.8 Reference Period

The establishments contacted were to submit details for the calendar year 2012. Where the accounting year differed from the calendar year, establishments were asked to provide information for the accounting year that covered the major part of the calendar year 2012.

2.9 Response Rate

The Census had a response rate of 77 per cent.

Establishments which operated during the whole or part of the survey reference period but became untraceable during the survey enumeration period due to closure or removal, were taken as non-respondents. To account for the operations of the non-responding establishments, data were rated-up.

2.10 Rate-up Factors

Data of non-responding establishments were calculated using rate-up factors. The rate-up factors were derived by first sorting out establishments into types or business (refer table 2) and then grouping these establishments into 6 "number of persons engaged" size groups of 1-4; 5-9; 10-19; 20- 49; 50-99 and 100+. Using number of persons engaged in each of this group, simple arithmetic means of Value Added were obtained. These arithmetic means were then multiplied by number of persons engaged in each of the non-responding group to estimate their data.

The estimated figures for the non-responding units were then added to the figures of the responding units to arrive at the estimated data of the entire Real Estate Activities industry.

The Gross Fixed Capital Formation too has been estimated for non-response. Generally capital formations in small establishments, like the ones who have not responded in our inquiry, are low.

Empirically,

Let n_{ij} be the number of employees in group i of the j establishment of those surveyed and let g_{ij} be its corresponding parameter; $i = 1$ to 6 ; $j = 1$ to s , where s is all surveyed. Then estimate,

$$\hat{G}_{(i)} = \frac{\sum_{i=1}^6 \sum_{j=1}^k g_{ij}}{\sum_{i=1}^6 \sum_{j=1}^k n_{ij}} \left(\sum_{i=1}^6 \sum_{j=1}^k n_{ij} + \sum_{i=1}^6 \sum_{j=k+1}^s n_{ij} \right)$$

where k = number responded
 l = number not responded (which is $s-k$)

3 RESULTS

All data contained in this report are in Fiji Dollars and in current prices.

All tables in this report contain data inclusive of estimates for non-response; exceptions are tables 1 to 5B and 8 to 10 that contain as per survey data.

3.1 The Survey Response

Table 1: The Survey Response

FSIC 2010		SURVEY FRAME	RETURNS RECEIVED	RESPONSE RATE %
SUB-CLASS	ACTIVITY			
68101	Real estate activities with own or leased property	731	564	77
68201	Real estate activities on a fee or contract basis	56	41	73
TOTAL		787	605	77

3.2 Legal Status of Establishments

Table 2: Legal Status of Establishments

FSIC 2010		Individual Ownership	Partnership	Co-operatives	Private Limited Company	Public Limited Company	Statutory Enterprises	Non-profit Organisation	Total
SUB-CLASS	ACTIVITY								
68101	Real estate activities with own or leased property	332	57	14	153	3	3	2	564
68201	Real estate activities on a fee or contract basis	24	4	0	13	0	0	0	41
TOTAL		356	61	14	166	3	3	2	605

3.3 Ownership of Establishments

Table 3: Ownership of Establishments

FSIC 2010		FIJI OWNED	BRANCH OF AN OVERSEAS COMPANY	SUBSIDIARY OF AN OVERSEAS COMPANY	TOTAL
SUB-CLASS	ACTIVITY				
68101	Real estate activities with own or leased property	559	2	3	564
68201	Real estate activities on a fee or contract basis	38	0	3	41
TOTAL		597	2	6	605

3.4 Size of Establishments

Table 4: Size of Establishments

FSIC 2010		NUMBER OF PERSONS ENGAGED						TOTAL
SUB-CLASS	ACTIVITY	1-4	5-9	10-19	20-49	50-99	100+	
68101	Real estate activities with own or leased property	518	36	7	1	2	0	564
68201	Real estate activities on a fee or contract basis	31	9	1	0	0	0	41
TOTAL		549	45	8	1	2	0	605

3.5 Number of Persons Engaged as at 30th June 2012

Table 5 A: Number of Persons Engaged as at 30th June 2012

FSIC 2010		TOTAL WORKING WITH PAY		TOTAL WORKING WITHOUT PAY		TOTAL
SUB-CLASS	ACTIVITY	Local	Expatriate	Working proprietors	Unpaid family workers	
68101	Real estate activities with own or leased property	504	0	464	366	1,334
68201	Real estate activities on a fee or contract basis	163	2	11	10	186
TOTAL		667	2	475	376	1,520

Table 5 B: Number of Persons Engaged by Gender

FSIC 2010		GENDER		
SUB-CLASS	ACTIVITY	Male	Female	Total
68101	Real estate activities with own or leased property	1,048	286	1,334
68201	Real estate activities on a fee or contract basis	111	75	186
TOTAL		1,159	361	1,520

3.6 Macroeconomic Aggregates

Table 6: Macroeconomic Aggregates (\$)

FSIC 2010		GO	IC	VA	COE	CFC	OS
SUB-CLASS	ACTIVITY						
REAL ESTATE ACTIVITIES		104,000,577	39,255,227	64,745,350	6,017,777	8,278,721	50,448,852
68101	Real estate activities with owned or leased property	90,668,255	33,723,583	56,944,672	4,195,436	7,924,511	44,824,725
68201	Real estate activities on a fee or contract basis	13,332,322	5,531,644	7,800,678	1,822,341	354,210	5,624,127
GRAND TOTAL		104,000,577	39,255,227	64,745,350	6,017,777	8,278,721	50,448,852

3.7 Gross Fixed Capital Formation

Table 7: Gross Fixed Capital Formation (\$)

FSIC 2010		LAND DEVELOPMENT AND IMPROVEMENT	BUILDINGS	PLANT AND MACHINERY	FURNITURE, FIXTURES AND OFFICE EQUIPMENT	TRANSPORT VEHICLE AND RELATED EQUIPMENT	OTHERS	GROSS FIXED CAPITAL FORMATION
SUB-CLASS	ACTIVITY							
REAL ESTATE ACTIVITIES		468,745	11,961,880	103,256	242,669	248,455	3,623	13,028,628
68101	Real estate activities with owned or leased property	455,545	11,558,662	95,200	174,455	227,450	0	12,511,312
68201	Real estate activities on a fee or contract basis	13,200	403,218	8,056	68,214	21,005	3,623	517,316
GRAND TOTAL		468,745	11,961,880	103,256	242,669	248,455	3,623	13,028,628

3.8 Average Turnover per Establishment

Table 8: Average Turnover per Establishment

FSIC 2010		ESTABLISHMENTS	INCOME FROM SERVICES (as per survey)	AVERAGE TURNOVER PER ESTABLISHMENT
SUB-CLASS	ACTIVITY	NUMBER	\$	\$
68101	Real estate activities with own or leased property	564	66,455,882	117,830
68201	Real estate activities on a fee or contract basis	41	9,980,845	243,435
TOTAL		605	76,436,727	126,342

3.9 Average Turnover per Paid Employee

Table 9: Average Turnover per paid Employee

FSIC 2010		INCOME FROM SERVICES (as per survey)	PAID EMPLOYEE (as per survey)	AVERAGE TURNOVER PER PAID EMPLOYEE
SUB-CLASS	ACTIVITY	\$	NUMBER	\$
68101	Real estate activities with own or leased property	66,455,882	504	131,857
68201	Real estate activities on a fee or contract basis	9,980,845	165	60,490
TOTAL		76,436,727	669	114,255

3.10 Average Compensation of Employees per Paid Employee

Table 10: Average Compensation of Employees per Paid Employee

FSIC 2010		COMPENSATION OF EMPLOYEES (as per survey)	PAID EMPLOYEE (as per survey)	AVERAGE COMPENSATION PER PAID EMPLOYEE
SUB-CLASS	ACTIVITY	\$	NUMBER	\$
68101	Real estate activities with own or leased property	3,858,810	504	7,656
68201	Real estate activities on a fee or contract basis	1,166,087	165	7,067
TOTAL		5,024,897	669	7,511

3.11 2012 Results Compared with 2011 Results

Table 11: 2012 Results compared with 2011 Results

AGGREGATES	2011		2012		Percentage change
	\$	Aggregates expressed as % of GO	\$	Aggregates expressed as % of GO	
GO	99,060,991		104,000,577		4.99
IC	37,691,989	38.05	39,255,227	37.75	4.15
VA	61,369,002	61.95	64,745,350	62.25	5.50
COE	5,997,599	6.05	6,017,777	5.79	0.34
CFC	8,079,860	8.16	8,278,721	7.96	2.46
OS	47,291,543	47.74	50,448,852	48.51	6.68
GFCF	9,712,041		13,028,628		34.15
NUMBER ENGAGED	1,518		1,520		0.13

The Real Estate activities VA in 2012 show a slight increase over 2011. This is due to a higher growth in the value of Gross Output compared to the growth in Intermediate Consumption.

For supplementary information on the real estate activities industry reference can be made to Appendix I for the Concepts and Definitions, Appendix II for the Industrial Classification used, Appendix III for the Macroeconomic Aggregates, Appendix IV for the Sample Questionnaire 2011 and Appendix V for Macroeconomic Aggregates using FSIC 2010.

APPENDIX I

CONCEPTS AND DEFINITIONS

All concepts and definitions used in this report are based upon the recommendations of the United Nations for their world programme of Hotels and Restaurants Statistics [contained in the International Recommendations on Statistics of the Distributive Trades and Services] as far as has been possible. The major concepts and definitions and their treatment are briefly explained below.

<i>Compensation of Employees</i>	Includes payments, whether in cash or in kind, made by the employer during the inquiry period for the work done to all persons included in the count of employees. It includes all cash payments, commissions, bonuses, cost of living allowances and wages paid during periods of vacation and sick leave, contributions in respect of their employee's social security and pension and payments in kind.
<i>Consumption of Fixed Capital</i>	In theory this is the value of the current replacement cost of fixed assets used up during the accounting period as a result of normal wear and tear. The consumption of fixed capital shown in this report is derived from the information supplied by the firm. This is expected to conform largely to the requirements of Income Tax Act and no adjustment is attempted to bring this into conformity with the national accounts definition.
<i>Employment Size Group</i>	This includes paid employment as well as people engaged.
<i>Establishment</i>	An establishment is ideally an economic unit, which engages under single ownership or control, in one, or predominantly one kind of economic activity at a single physical location. An establishment may be part of an enterprise that is involved in more than one kind of economic activity at a single location. The organisation and the record-keeping practices of such an enterprise maybe such that data in respect of the inputs and outputs of the different classes of activity cannot be readily compiled. An example of this problem can be seen in retailing activities, which are combined with running of hotels. In both cases if it is not possible to separate the input-output costs of each activity due to the difficulty in the enterprises accounting system, the activity that brings in the major portion of the income is used as the criterion for classifying such establishments. An establishment could have been a branch of another one, and particulars had to be provided for each such branch establishment whether it was in the same town or district or in a different area.
<i>Fixed Assets</i>	Fixed assets include the value of all physical assets expected to have a productive life of more than one year and intended for use by the establishment. Included are major additions, alterations and improvements to existing fixed assets that extend their normal economic life or raise their productivity.
<i>Foreign Owned</i>	Subsidiary of an overseas company is always considered foreign owned, whereas a branch of an overseas company is only considered foreign owned if 51 per cent of its equity is held abroad.

<i>Gross Fixed Capital Formation</i>	This is the outlay on new and second-hand durable goods less their sales plus their own account capital construction work done on similar goods.
<i>Gross Output</i>	This is the gross value of all goods and services produced during the accounting period. Included here are the income received from fees and commission, the value of capital construction for own account and other income.
<i>Intermediate Consumption</i>	Intermediate consumption consists of non-durable goods and services, which have a lifetime of use of less than one year. Compensation of employees do not form part of intermediate consumption, but expenditure such as traveling expenses of management personnel are included. Intermediate consumption differs from total purchases of raw materials, fuels etc. by the amount of stock changes of such goods. Valuation of intermediate consumption is at purchasers' value i.e. it is inclusive of all costs incurred by producers in the acquisition of the required goods and services.
<i>Local Owned</i>	All companies with 51 per cent of its equity held in Fiji are considered locally owned.
<i>Number of Employees</i>	This includes all persons who work in the establishment and receive regular pay and persons working away from the establishment when paid by and under the control of the establishment. Also included are salaried managers, and directors of incorporated businesses except when paid solely for their attendance at board of directors meetings.
<i>Operating Surplus</i>	This is the excess of value added by producers over compensation of employees, consumption of fixed capital and net indirect taxes.
<i>Payments in kind</i>	This is defined as the net cost to the employer of those goods and services furnished to employees free of charge or at markedly reduced cost that are clearly and primarily of benefit to the employees as consumers. The item includes food, beverages, clothing (except uniforms for civilians as these are not worn off-duty) and lodging etc.
<i>Statistical Unit</i>	Statistical unit is the Unit for which information is collected.
<i>Unpaid Family Workers</i>	Unpaid family workers are persons living in the household of any of the proprietors of the owning establishment and working in the establishment without regular pay for at least one third of the working time normal to the establishment.
<i>Value Added</i>	Value added is the difference between the gross output and the intermediate consumption. It provides a useful way of measuring without duplication the economic importance of an industry or industrial sector.
<i>Working Proprietors</i>	Working proprietors are owners of establishments who are actively engaged in the work of the establishment. Excluded are silent or inactive partners.

APPENDIX II

INDUSTRIAL CLASSIFICATION USED

SECTION L: REAL ESTATE ACTIVITIES from the Fiji Standard Industrial Classification 2010, commonly known as the FSIC 2010 has been used. FSIC 2010 is based on the International Standard Industrial Classification Rev 4.

SECTION L: REAL ESTATE ACTIVITIES includes acting as lessors, agents and/or brokers in one or more of the following:

Selling or buying real estate, renting real estate, providing other real estate services such as appraising real estate or acting as real estate escrow agents. Activities in this section may be carried out on own or leased property and may be done on a fee or contract basis. Also included is the building of structures, combined with maintaining ownership or leasing of such structures.

This section also includes real estate property managers.

DIVISION	GROUP	CLASS	SUB-CLASS	DESCRIPTION
68	681	6810	68101	<p>Real estate activities with own or leased property</p> <p>This sub-class includes:</p> <ul style="list-style-type: none">-buying, selling, renting and operating of self-owned or leased real estate, such as apartment buildings and dwellings; non-residential buildings, including exhibition halls, self-storage facilities, malls and shopping centers; land-provision of homes and furnished or unfurnished flats or apartments for more permanent use, typically on a monthly or annual basis-development of building projects for own operation, i.e. for renting of space in these buildings-subdividing real estate into lots, without land improvement-operation of residential mobile home sites <p>This sub-class excludes:</p> <ul style="list-style-type: none">-development of building projects for sale, see 41001-subdividing and improving of land, see 42002-operation of hotels, suite hotels and similar accommodation, see 55101-operation of workers hostels, rooming houses and similar accommodation, see 55901
	682	6820	68201	<p>Real estate activities on a fee or contract basis</p> <p>This sub-class includes the provision of real estate activities on a fee or contract basis including real estate related services. It includes:</p> <ul style="list-style-type: none">-activities of real estate agents and brokers-intermediation in buying, selling and renting of real estate on a fee or contract basis-management of real estate on a fee or contract basis-appraisal services for real estate-activities of real estate escrow agents

APPENDIX III

COMPOSITION OF MACROECONOMIC AGGREGATES

SUB-CLASS	68101	68201	681/682
	Real estate activities with owned or leased property	Real estate activities on a fee or contract basis	TOTAL
INCOME			
Primary Activity	83,436,355	13,049,983	96,486,338
Fee	41,191,007	5,960,958	47,151,965
Commission	1,473,173	6,290,350	7,763,523
Rent	40,772,175	798,675	41,570,850
Services produced for own use	0	0	0
Secondary Activity	7,231,900	282,339	7,514,239
Subsidies	1,654,601	19,543	1,674,144
Own-account capital construction	1,998,870	0	1,998,870
Other income	3,578,429	262,796	3,841,225
Gross Output	90,668,255	13,332,322	104,000,577
Miscellaneous Income	20,256,909	921,533	21,178,442
Insurance claims received	17,500	11,203	28,703
Profit or loss received from any other business	263,144	37,217	300,361
Property income received			
Rent received from land	6,744,699	114,482	6,859,181
Interest received	2,716,712	31,376	2,748,088
Dividends received	3,567,968	478,704	4,046,672
Royalty received	0	0	0
Bad and doubtful debts recovered	3,650	0	3,650
Exchange gain	881,452	61,722	943,174
Gain on sale of fixed assets	3,094,323	42,781	3,137,104
VAT charged on goods and services provided	2,967,461	144,048	3,111,509
TOTAL INCOME	110,925,164	14,253,855	125,179,019
EXPENDITURE			
Purchases of materials for use in the business	7,108,763	723,332	7,832,095
Opening stock	1,579	197,444	199,023
Less closing stock	1,987	6,465	8,452
Purchase of fuel, electricity and water	3,682,599	630,879	4,313,478
Petrol/Automotive diesel fuel	320,868	151,962	472,830
Industrial diesel fuel/Heavy fuel oil	321,693	250,659	572,352
Kerosene	0	153	153
Liquid petroleum gas	49,140	21,897	71,037
Electricity	2,776,077	165,692	2,941,769
Water	214,821	40,516	255,337

SUB-CLASS	68101	68201	681/682
	Real estate activities with owned or leased property	Real estate activities on a fee or contract basis	TOTAL
Repairs & maintenance paid for on vehicles, buildings	9,878,494	810,806	10,689,300
Cartage and haulage expenses paid to other firms	14,322	0	14,322
Travel expenses	199,514	277,152	476,666
Value of contract and commission work done	843,480	478,775	1,322,255
Audit, accounting and legal fee	757,080	156,809	913,889
Advertising and promotions	361,774	315,851	677,625
Bank charges	794,098	74,006	868,104
Postage, telephone and telecommunication etc	239,373	250,917	490,290
Office stationery & supplies	381,008	45,968	426,976
Management and consultants fee	1,781,240	168,212	1,949,452
Rent paid for furniture, plant and machinery	2,041,526	463,053	2,504,579
Business insurance paid	1,900,746	290,884	2,191,630
Other expenditure	3,739,974	654,021	4,393,995
Intermediate Input	33,723,583	5,531,644	39,255,227
Miscellaneous Expenditure	17,100,969	25,887	17,126,856
Insurance Claims	32,921	0	32,921
Property expenses paid	0	0	0
Rent paid for land	2,724,601	0	2,724,601
Interest paid	9,082,732	0	9,082,732
Dividends paid	508,782	0	508,782
Royalty paid	0	0	0
Bad and doubtful debts written off	79,399	0	79,399
Business licenses, rates on property paid to central or local government etc	1,219,505	1,231	1,220,736
TPAF levy	44,235	3,343	47,578
Exchange losses	263,488	0	263,488
Loss on sale of fixed assets	23,011	0	23,011
VAT paid on supplies of goods and services	3,122,295	21,313	3,143,608
Compensation of employees	4,195,436	1,822,341	6,017,777
Wages and salaries	3,649,165	1,697,929	5,347,094
FNPF	338,926	124,412	463,338
Payment in kind	207,345	0	207,345
Consumption of fixed capital	7,924,511	354,210	8,278,721
TOTAL EXPENDITURE	62,944,499	7,734,082	70,678,581

NOTE: Under the Fiji Standard Industrial Classification 2010's Section L, Real Estate Activities includes acting as lessors, agents and/or brokers in one or more of the following:

Selling or buying real estate, renting real estate, providing other real estate services such as appraising real estate or acting as real estate escrow agents. Activities in this section may be carried out on own or leased property and may be done on a fee or contract basis. Also included is the building of structures, combined with maintaining ownership or leasing of such structures.

ORGANISATIONAL STRUCTURE

1 A business can have more than one establishment involved in similar or different activities at different locations. State the location, the type of activity engaged in and the Gross Turnover of each establishment during the year.

FORM OF OWNERSHIP

- 4 (1) Fiji owned:
This is an establishment operating in Fiji in which 51% or more equity is held locally.
- (2) Branch of an overseas company:
This is an establishment operating in Fiji which is controlled by or supervised by an overseas head office and which is an integral part of the foreign parent organisation. Branch has no equity share capital.
- (3) Subsidiary of an overseas company:
A company is a subsidiary of another if that other company owns this subsidiary wholly or holds more than half the nominal value of the equity share capital of this subsidiary company.

EQUITY PARTICIPATION

5 Give the proportion of the share capital held by residents of Fiji. Equity share capital held by companies or individuals on behalf of residents of Fiji should also be included.

NATURE OF WORK

6 In cases where establishments are involved in more than one activity at a single location, please state the major activity involved in.

OPERATING STATUS

7 If you are no longer in business, a **STATUTORY DECLARATION** must be attached to one copy of the questionnaire with the words "**CLOSED BUSINESS**" written across the questionnaire and returned to the Fiji Bureau of Statistics. The Statutory Declaration must be signed by a Magistrate or a Barrister\Solicitor, Justice of Peace or a member of the Notary Public acting on your behalf. The Statutory Declaration must state the name of the business, nature of its activity and the date on which it ceased operation. If your business operated for part of the year 2012 please provide information for the duration your business operated.

QUESTIONNAIRE

All relevant questions must be answered with clear and correct figures. Estimates will be accepted where actual data are not available. Values, **excluding VAT**, are to be expressed in Fiji Dollars.

ORGANISATIONAL STRUCTURE

1	Does this business operate at more than one location?				
	Please tick the appropriate box		No	Yes	If yes, please give details below:
	NAME OF ESTABLISHMENT\BRANCH (1)	PHYSICAL LOCATION OF BUSINESS (2)	MAIN TYPE OF BUSINESS OR ACTIVITY (3)	GROSS TURNOVER (4)	
<p>Note: This return is required for the addressed establishment only. In case this is not possible, a combined return with similar main activities may be submitted. If the information can not be provided on this basis, please state the reasons:</p> <p> </p> <p> </p>					
<p>Remark: Please comment here to assist in the interpretation of data supplied:</p> <p> </p>					

ACCOUNTING PERIOD

2	Please state the accounting period: From ____\ ____\ 2012 TO ____\ ____\ 2012
---	---

LEGAL STATUS OF ORGANISATION

3	Please tick appropriate box				
		Sole Trader	1	Partnership	2
	[001]	Private Limited Company	3	Public Limited Company	4
		Co-operative	5	Government Owned Trading Entity	6
		Statutory Boards	7	Central Government	8
		Local Authority owned entity	9	Local Government	10
		Joint Venture and Consortia	11	Non-profit organisation	12
		Trusts and Estates	13	Consulates and Foreign Embassies	14
		Branch of a Company Incorporated Overseas	15	Societies and Associations	16
		Other Business Type (specify)			20

FORM OF OWNERSHIP

4	Please tick appropriate box				
	[002]	Fiji owned	1	Branch of an overseas company	2
		Subsidiary of an overseas company	3	Others (specify)	4

EQUITY PARTICIPATION

5	Please indicate in the appropriate box equity capital held by Fiji Citizens.			
	(a) As at end of 2011	%	(b) As at end of 2012	%

NATURE OF WORK

6	Please give a brief description of the main activity of the establishment(s) covered by this return:			
[003] FOR OFFICIAL USE ONLY				

OPERATING STATUS

7	Please state whether the establishment in question (tick appropriate box)			
	Operated during the whole of the accounting period specified			1
	Operated during part of the accounting period specified (specify mths)			2
Had not commenced business during the accounting period specified			3	

INCOME RECEIVED FROM FEES AND COMMISSIONS

8 This should be the actual fees, net of any discount allowed to the client, for the services rendered.

Include commission received from auction sales, real estate sales and valuation services etc

Exclude VAT charged on goods and services provided.

OTHER INCOME

6 a) Include all claims arising from business insurance. Examples of business insurances are insurance against the risk of buildings, properties and stocks. Exclude life, education or any other personal insurance.

b) Include all claims arising from casualty insurance. Examples of casualty insurance are insurance against the risk of accidents and illness to employees. Claims for life, education or any other form of personal insurance are to be excluded.

INCOME RECEIVED FROM FEES AND COMMISSIONS

8	Please state the amount of fees and commissions received from:	VALUE (\$)	
		FEES	COMMISSIONS
1	Real estate activities with own or leased properties - Includes buying, selling, renting and operating of self-owned or leased real estate, such as apartment buildings and dwellings; non-residential buildings, including exhibition halls, self-storage facilities, malls and shopping centers; and provision of homes and furnished or unfurnished flats or apartments for more permanent use, typically on a monthly or annual basis; development of building projects for own operation, i.e. for renting of space in these buildings; subdividing real estate into lots, without land improvement and operation of residential mobile home sites.	004	
2	Real estate activities on a fee or contract basis - Includes activities of real estate agents and brokers; intermediation in buying, selling and renting of real estate on a fee or contract basis; management of real estate on a fee or contract basis; appraisal services for real estate and activities of real estate escrow agents.	006	
3	Total (code 008 = 004 + 006) and (code 009 = 005 + 007)	008	

OTHER INCOME

		VALUE (\$)
4	Income from sales of goods without transformation (refer question 19)	010
5	Subsidies and grants received	011
6	Insurance claims received: a) Business insurance claims received	012
	b) Casualty insurance claims received	013
7	Profit or loss received from any other business in which you have an interest	014
8	Rent received for the hire of building	015
9	Income from: a) Rent received from land	016
	b) Interest received	017
	c) Dividends received	018
	d) Royalty received	019
10	Bad and doubtful debts recovered	020
11	Exchange gain	021
12	Gain on sale of fixed assets	022
13	Receipts from industrial services rendered to others eg repairs & maintenance	023
14	Other income received (specify):	024
15	Total Other Income (Codes 010 to 024)	025
16	VAT charged on goods and services provided	026
17	GRAND TOTAL OF ALL INCOME RECEIVED (Codes 008+009+025+026)	027 \$

PURCHASES OF MATERIALS DURING THE YEAR

- 18 State in detail the total value of all purchases of materials and supplies for use in the operation of your business
- 19 State in detail expenditure of all materials and related articles purchased for resale during the year.

Exclude VAT paid on supplies of goods and services.

FUEL, ELECTRICITY AND WATER

- 21- 24 Fuel purchased, other than fuel purchased for resale, including gasoline and other fuel for vehicle etc should be included.
- 25 This should include the cost of electricity, purchased for lighting, air conditioning, refrigeration etc.

OTHER EXPENDITURE

- 28 Repairs and maintenance costs paid to other firms covers the total costs of current repair and maintenance service provided by such firms on repairs done on vehicles, building etc of the establishment. Current repair and maintenance carried out by an ancillary repair and maintenance unit, which has been treated, as an independent establishment should be included.
- 29 Cartage and haulage expense includes payment for the transportation of goods and materials within the country. It excludes cost of transport carried out by your own equipment and employees.
- 31 Contract and commission work done by other establishments on your materials covers payments made by the establishment for contract and commission work done on materials controlled by your establishment.
- 40 a] Include all payments in respect of leased\rented land. If it is not possible to separate payment made for land from building, please include expenditure in Question 38.

PURCHASES OF MATERIALS DURING THE YEAR			VALUE (\$)
18	Expenditure on materials and related articles for use in the business	028	
19	Expenditure on Real Estate activities during the year (refer question 4)	029	
20	Total (Code 028 + 029)	030	

FUEL, ELECTRICITY AND WATER

Please state the expenditure incurred on fuel, electricity and water			VALUE (\$)
21	Petrol/Automotive diesel fuel	031	
22	Industrial diesel fuel/Heavy fuel oil	032	
23	Kerosene	033	
24	Liquid petroleum gas	034	
25	Electricity	035	
26	Water	036	
27	Total (Codes 031 to 036)	037	

OTHER EXPENDITURE			VALUE (\$)
28	Repairs and maintenance paid for on vehicles, buildings etc to outside firms	038	
29	Cartage and haulage expenses paid to other firms	039	
30	Travel expenses (eg management, personal etc.)	040	
31	Value of contract and commission work done	041	
32	Audit, accounting and legal fee	042	
33	Advertising and promotion etc	043	
34	Bank charges	044	
35	Postage, telephone and telecommunication etc	045	
36	Office stationery and supplies	046	
37	Management and consultation fee	047	
38	Rent paid for furniture, building, plant and machinery etc	048	
39	Insurance paid: a) Business insurance	049	
	b) Casualty insurance	050	
40	Expenditure on: a) Rent paid for land	051	
	b) Interest paid	052	
	c) Dividends paid	053	
	d) Royalty paid	054	
41	Bad and doubtful debts written off	055	
42	Business licenses, rates on property paid to central or local government etc	056	
43	Fiji National University (FNU) Levy	057	
44	Exchange losses	058	
45	Fixed asset expenses: a) Loss on sale of fixed assets	059	
	b) Depreciation claimed (to agree with question 56(7))	060	
46	All other costs and expenses	061	
47	Total other expenditure (Codes 038 to 061 excluding code 053)	062	

EMPLOYMENT AND COMPENSATION OF EMPLOYEES

- 48 Please note that the information in respect of employment is for the last payweek in June 2012 but the rest of the question requires data for the appropriate accounting year.

Gross wages and salaries includes overtime, sick and holiday pay, bonuses, payments under piece rate schemes, all allowances, severance and redundancy pay, sales commissions paid to own employees and directors fee etc.

Payment in kind is the cost to the employer for providing employees with housing, transport, clothing, food, drinks, fuels, etc free of charge or at a reduced rate.

Expatriates are non-Fiji citizens who stayed in Fiji to work.

Working proprietors include all individual proprietors and partners who are actively engaged in the work of the establishment. Silent or inactive partners should be excluded unless they participate actively in the work of the establishment.

Unpaid family workers include persons living in the household of any of the proprietors of the owning establishment and working in the establishment without regular pay for at least a third of the normal working hours of the establishment.

STOCKS

- 51 a) Finished goods bought for resale: are stocks of goods bought for resale in the same condition as purchased.
All trading and capital stocks (stocks intended for resale) should be included
- b) Value of materials, fuel supplies and components: are stocks of raw materials not used up in production
This should include stocks of materials used by the business in its operations.

NET EARNINGS AND TAXES PAID

- 52 This is the net profit of your establishment\enterprise from the profit and loss account. The following method would enable you to check if all the information from the trading, profit and loss account has been entered onto the questionnaire:

	Income (Code 028 + 088(3))	\$
less	Expenditure (Code 081)	\$
equals	Profit (+)\Loss (-) (Code 091)	\$

EMPLOYMENT AND COMPENSATION OF EMPLOYEES

48		NUMBER EMPLOYED	GROSS WAGES AND SALARIES PAID	EMPLOYER'S CONTRIBUTION TO FNNP ETC	PAYMENT IN KIND
		(1)	(2)	(3)	(4)
a]	Fiji citizens	063			
b]	Expatriates	067			
	Total	071			
c]	Working without pay				
	i] Working proprietors	075			
	ii] Unpaid family workers	076			
	Total (codes 071(1) +075 +076)	077			
d]	From the total number in employment given in code 77, please state:				
	Total Males	078	Total Females	079	

49	VAT paid on supplies of goods and services	080	
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50	GRAND TOTAL OF ALL EXPENDITURE INCURRED (Codes 030 + 037 + 062 + 071 (2, 3, 4) + 080)	081	\$
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STOCKS

51	Please give the value of stocks held by your establishment		VALUE OF STOCKS (\$)		
			OPENING (1)	CLOSING (2)	CHANGE (2)-(1)=(3)
a]	Stock of finished goods bought for resale	082			
b]	Materials, fuel, supplies and components	085			
	Total	088			

NET EARNINGS AND TAXES PAID

			Amount (\$)
52	Net profit\loss of your establishment\enterprise. If this does not agree with question 53, please give reasons_____	091	
53	Taxable income of your establishment\enterprise	092	
54	Amount, if any, of previous year losses that was deducted before arriving at the taxable income	093	
55	Amount of Fiji Income Tax paid\payable by your establishment\enterprise.	094	

FIXED CAPITAL ASSETS

56 Please ensure that: The value given for depreciation should agree with the value given in question 45[b].

56 (5) Own Account Capital Construction: This is the cost of new fixed assets and additions to existing fixed assets made by the establishments own labour for its own use. Cost should be equivalent to labour costs plus value of materials at cost.

56 (G) Valuables include:

- Entertainment, literacy & artistic originals;
- Precious stones and metals (e.g. diamonds, non monetary gold, Platinum and silver);
- Other valuables (e.g. jewellery and collector items)
- Antiques & other art objects

FIXED CAPITAL ASSETS

56			VALUE (\$)							
			Opening Book Value (1)	Purchase of new and second hand assets at cost		Land Development & Improvement (4)	Own Account Capital Construction (5)	Sales of Capital Assets (6)	Depreciation (7)	Closing Book Value (8)
				locally (2)	from abroad (3)					
A]	Land	097								
B]	Non-Residential Building	105								
	Residential Building	113								
C]	Plant and machinery	121								
D]	Furniture, fixtures and office equipment	129								
	ICT equipment	137								
	Other office equipment	145								
E]	Transport vehicles and related equipment	153								
F]	Research & Development	161								
G]	Valuables (Antiques, Artistic Originals Precious Metals, etc)	169								
H]	Others (specify):	177								
	Total	185								

USE OF INTERNET

The main purpose of this question is to collect information on Internet services, including all goods and services ordered on the WWW or by email.

57	Type of goods or services ordered during the year (1)	Total cost (2)	Was payment made online (WWW or by email) (3)			Was this a Fiji web site (4)		
			YES	NO		YES	NO	
		186	YES	NO		YES	NO	
		187	YES	NO		YES	NO	
		188	YES	NO		YES	NO	
		189	YES	NO		YES	NO	
		190	YES	NO		YES	NO	
		191	YES	NO		YES	NO	
		192	YES	NO		YES	NO	

Signature of person completing the questionnaire: _____ Date: _____

Name: _____

Position: _____

Telephone No: _____ Fax No: _____

Email: _____

If Chartered Account in private practice, please place a tick in the box

THANK YOU FOR COMPLETING THE QUESTIONNAIRE