

BANK OF NEW ZEALAND—continued

LONG-TERM MORTGAGE DEPARTMENT

Long-term mortgage fund: Capital ..	£	s. d.	£	s. d.
Loans ..	703,125	0 0	588,628	8 3
Transfers to bank ..			114,496	11 9
	<u>£703,125</u>	<u>0 0</u>	<u>£703,125</u>	<u>0 0</u>

PROFIT AND LOSS

Dividend on C long-term mortgage shares	£	s. d.	£	s. d.	
Dividend on D long-term mortgage shares	6,152	6 10	Balance at 31st March, 1945	556,255 10 8	
Dividend on preference B shares	15,380	17 2			
Dividend on ordinary shares ..	25,000	0 0			
Balance carried down ..	150,000	0 0			
	<u>196,533</u>	<u>4 0</u>			
	359,722	6 8			
	<u>£556,255</u>	<u>10 8</u>			
Dividend paid December, 1945—	£	s. d.	Balance brought down ..	£	s. d.
Dividend on preference A shares ..	43,750	0 0		359,722 6 8	
Interim dividend on C long-term mortgage shares	6,152	6 10	Profits for year ended 31st March, 1946, including recoveries, and, after payment of and provision for all interest due and accrued on deposits, provision for bad and doubtful debts, and for the annual donation to the Provident Fund are ..	2,099,046 7 0	
Interim dividend on D long-term mortgage shares	15,380	17 2	Less—		
Interim dividend on preference B shares	18,750	0 0	Salaries and allowances at Head Office and 209 branches and	£	s. d.
Interim dividend on ordinary shares	112,500	0 0	Directors' remuneration,	665,230 16 2	
	<u>394,079</u>	<u>3 8</u>			
Balance, being profit for the year	359,722	6 8			
To which has to be added amount brought forward from last year ..	753,801	10 4			
	<u>196,533</u>	<u>4 0</u>			
Less dividend paid as above ..	557,268	6 4			