

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Dr.</i>	£	<i>Cr.</i>	£
Salaries and general working expenses	434,439	Commission and other income (net)	486,781
Losses on realization of mortgages and reserve for anticipated losses	15,233		
Depreciation on office premises, furniture, &c.	16,020		
Taxes and reserve therefor	12,835		
Balance, being net profit for year, transferred to Appropriation Account	8,254		
	<u>£486,781</u>		<u>£486,781</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Dr.</i>	£	<i>Cr.</i>	£
Investment Fluctuation Account	4,300	Profit and Loss Account: Balance transferred	8,254
Balance	4,127	Profit on sale of investments	173
	<u>£8,427</u>		<u>£8,427</u>
		Balance	<u>£4,127</u>

W. G. BAIRD, Public Trustee.
A. J. ANDERSON, F.R.A.N.Z., Chief Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—J. P. RUTHERFORD, Controller and Auditor-General.

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