

1902.
NEW ZEALAND.

BALANCE-SHEET

OF THE

BANK OF NEW ZEALAND

FOR THE

YEAR ENDED 31ST MARCH, 1902.

Laid before Parliament in pursuance of Section 24 of "The Bank of New Zealand and Banking Act Amendment Act, 1898."

WELLINGTON.

1902.

BANK OF NEW ZEALAND.—A. BALANCE-SHEET AT 31st MARCH, 1902.

B.—15.

2

| LIABILITIES. | £ | | s. | | d. | |
|---|-----------|----|-----------|-------------|----|----|
| | £ | s. | d. | £ | s. | d. |
| Capital— | .. | .. | .. | .. | .. | .. |
| Four-per-cent. Guaranteed Stock .. | | | | 2,000,000 | 0 | 0 |
| Ordinary capital called up under "The Bank of New Zealand and Banking Act, 1895" .. | 500,000 | 0 | 0 | | | |
| Amount paid to date .. | | | 427,319 | 17 | 0 | |
| Call of 1895, made in terms of "The Bank of New Zealand and Banking Act, 1895": | | | 2,427,319 | 17 | 0 | |
| £3 6s. 8d. per share .. | 500,000 | 0 | 0 | | | |
| Amount collected to date, and specially applied as provided by the said Act .. | 455,022 | 11 | 4 | | | |
| Nominal reserve liability on shares .. | 437,063 | 6 | 0 | | | |
| Preferred-share capital issued to the Crown and repurchased in terms of "The Bank of New Zealand and Banking Act, 1895," section 8, and available for reissue in terms of section 13 of the said Act .. | 500,000 | 0 | 0 | | | |
| Reserve Fund invested in New Zealand Consols .. | .. | .. | .. | 23,474 | 7 | 4 |
| Notes in circulation .. | .. | .. | .. | 759,464 | 0 | 0 |
| Bills payable in circulation .. | .. | .. | .. | 585,067 | 2 | 7 |
| Deposits .. | .. | .. | .. | 10,016,638 | 11 | 2 |
| Other liabilities .. | .. | .. | .. | 114,547 | 13 | 6 |
| Balance of Profit and Loss .. | .. | .. | .. | 172,501 | 0 | 0 |
| | | | | £14,099,012 | 11 | 7 |
| ASSETS. | | | | | | |
| Coin and cash balances at banker's .. | .. | .. | .. | | | |
| Bullion on hand and in transit .. | .. | .. | .. | | | |
| Money at call and short notice, bills receivable, Government securities, and other securities in London .. | .. | .. | .. | | | |
| Investments in the colonies— | | | | | | |
| Colonial Government securities .. | 578,131 | 5 | 0 | | | |
| Assets Realisation Board debentures .. | 1,600,000 | 0 | 0 | | | |
| Municipal securities .. | 21,053 | 6 | 1 | | | |
| Other securities .. | 26,500 | 0 | 0 | | | |
| Bills discounted .. | .. | .. | .. | | | |
| Other advances and securities and debts due to the bank .. | .. | .. | .. | | | |
| Landed property, premises, &c. .. | .. | .. | .. | | | |
| Bank of New Zealand Estates Company (Limited), "Assets in liquidation" (book-value) .. | .. | .. | .. | | | |
| Colonial Bank, property and premises .. | .. | .. | .. | | | |
| | | | | £14,099,012 | 11 | 7 |

This is the balance-sheet referred to in certificate on attached Profit and Loss Statement, marked "B."—A. M., Chief Auditor.

J. E.
R. W. G.

B.—PROFIT AND LOSS, 31st MARCH, 1902.

| | £ | | s. | | d. | |
|---|---------|----|----|----------|----|----|
| | £ | s. | d. | £ | s. | d. |
| Net balance of profits at 31st March, 1901, paid to Assets Realisation Board in terms of "The Bank of New Zealand and Banking Act, 1895," section 11 .. | 50,000 | 0 | 0 | | | |
| Twelve months' interest on guaranteed stock .. | 80,000 | 0 | 0 | | | |
| Amount written off Bank of New Zealand Estates Company (Limited), "Assets in liquidation" .. | .. | .. | .. | | | |
| Amount written off Bank property and premises .. | .. | .. | .. | | | |
| Amount written off Colonial Bank property and premises .. | .. | .. | .. | | | |
| Amount written off Furniture Account .. | .. | .. | .. | | | |
| Balance for year ended 31st March, 1902 .. | .. | .. | .. | | | |
| | | | | £ | s. | d. |
| Balance from year ended 31st March, 1901 .. | | | | | | |
| Profits for year ended 31st March, 1902, including recoveries, and after payment of and provision for all interest due and accrued on deposits, and provision for bad and doubtful debts in current business .. | 22,000 | 0 | 0 | | | |
| Less— | .. | .. | .. | | | |
| Salaries and allowances at head office and 124 branches and agencies .. | 8,493 | 13 | 1 | | | |
| Directors' remuneration, including London Board .. | 5,000 | 0 | 0 | | | |
| General expenses, including rent, stationery, travelling, repairs to premises, &c. ... | 1,506 | 18 | 8 | | | |
| Audit Expenses Account .. | 172,501 | 0 | 0 | | | |
| Rates, taxes, telegrams, and postages .. | .. | .. | .. | | | |
| | | | | 107,076 | 19 | 6 |
| | | | | 3,100 | 0 | 0 |
| | | | | 29,937 | 17 | 2 |
| | | | | 2,418 | 4 | 7 |
| | | | | 27,522 | 11 | 2 |
| | | | | 459,557 | 4 | 2 |
| | | | | 170,055 | 12 | 5 |
| | | | | 289,501 | 11 | 9 |
| | | | | £339,501 | 11 | 9 |

RESERVE FUND.

| | £ | s. | d. | £ | s. | d. |
|--|--------|----|----|--------|----|----|
| Balance | 23,474 | 7 | 4 | 23,474 | 7 | 4 |
| Balance from year ended 31st March, 1901 | | | | | | |

CERTIFICATES.

I, Alexander Macintosh, the Chief Auditor of the Bank of New Zealand, do hereby certify,—

1. That, having carefully examined the foregoing balance-sheet (marked "A") and statements, I am satisfied that they have been correctly compiled from the books and accounts of the bank.

2. That I am also satisfied that the said balance-sheet is a full and fair balance-sheet, properly drawn up, and exhibits a true and correct view of the state of the bank's affairs at the date thereof.

3. That I have verified so much of the cash, investments, securities, and assets of the bank as at the date of the said balance-sheet were held at the Head Office in Wellington, and have had access to certified returns of so much thereof as were then held at the various branches and agencies of the bank, or were then in transit.

Dated this 24th day of June, 1902.

A. MACINTOSH, Chief Auditor.

We hereby certify that, having carefully examined the foregoing balance-sheet (marked "A") and statements, we are satisfied that they have been correctly compiled from the books and accounts of the bank, and that the balance-sheet is a full and fair balance-sheet properly drawn up, and exhibits a true and correct view of the state of the bank's affairs at the date thereof.

Dated this 24th day of June, 1902.

JAMES EMBLING, General Manager.
RICHARD W. GIBBS, Accountant.

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