

1910.
NEW ZEALAND.

BALANCE-SHEET

OF THE

BANK OF NEW ZEALAND

FOR THE

YEAR ENDED 31st MARCH, 1910.

Laid before both Houses of the General Assembly in pursuance of Section 24 of the Bank of New Zealand and Banking Act Amendment Act, 1898.

B.—PROFIT AND LOSS, 31ST MARCH, 1910.

	£	s.	d.	£	s.	d.	£	s.	d.
Dividend at the rate of 3½ per cent. (making 8½ per cent. for the year ended 31st March, 1909), on £500,000 preference shares issued to the Crown in terms of the Bank of New Zealand Act, 1903 ..	18,750	0	0						
Dividend at the rate of 5 per cent. on £500,000 ordinary share capital ..	25,000	0	0						
Bonus at the rate of 2½ per cent. on £500,000 ordinary share capital (making 12½ per cent. for the year ended 31st March, 1909) ..	12,500	0	0						
Amount transferred to Reserve Fund ..	200,000	0	0						
Balance carried down ..	256,250	0	0	317,248	13	6			
Twelve months' interest on guaranteed stock ..	40,000	0	0						
Amount written off bank premises and furniture ..	15,000	0	0						
Interim dividend paid 6th December, 1909—									
5 per cent. on preference shares, £500,000 ..	25,000	0	0						
5 per cent. on ordinary shares, £500,000 ..	25,000	0	0						
Balance, being net profit for year ..	259,385	15	0						
Amount brought forward from last year ..	60,998	13	6						
Less interim dividend paid, as above ..	320,384	8	6						
	50,000	0	0						
	270,384	8	6						
	£375,384	8	6						
Balance brought down ..									
Profits for year ended 31st March, 1910, including recoveries, and after payment of and provision for all interest due and accrued on deposits, provision for bad and doubtful debts, for donation to the Provident Fund, and for bonus to staff ..									
Less—									
Salaries and allowances at Head Office and 153 branches and agencies ..	152,734	6	9						
Directors' remuneration, including London Board ..	3,250	0	0						
General expenses, including rent, stationery, travelling, repairs to premises, &c. ..	38,640	12	10						
Audit Expenses Account ..	1,919	6	3						
Rates, taxes, telegrams, and postages ..	49,687	6	6						
	560,617	7	4						
	317,248	13	6						
	60,998	13	6						

RESERVE FUND.

	£	s.	d.	£	s.	d.
Balance ..	800,000	0	0			
Amount to be added from profits for year ended 31st March, 1910 ..						
	£800,000	0	0			
Balance, per last statement ..						
Amount to be added from profits for year ended 31st March, 1910 ..						
	£650,000	0	0			
	£150,000	0	0			
	£800,000	0	0			

CERTIFICATES.

I, Burnet Murray Litchfield, 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, and statements, we are 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 8th day of June, 1910.

B. M. LITCHFIELD, 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 1st day of June, 1910.

A. P. W.
B. M. L.

A. E. MILLS, pro General Manager.
F. A. MACBEAN, Accountant.

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