

1913.
NEW ZEALAND.

BALANCE-SHEET

OF THE

BANK OF NEW ZEALAND

FOR THE

YEAR ENDED 31ST MARCH, 1913.

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.

BANK OF NEW ZEALAND.

A.—BALANCE-SHEET AT 31ST MARCH, 1913.

LIABILITIES.		£	s.	d.	£	s.	d.	£	s.	d.
Capital—										
Four-per-cent. guaranteed stock	..	1,000,000	0	0						
Preference shares fully paid up, issued to the Crown under the Bank of New Zealand Act, 1903, sections 9 and 10	..	500,000	0	0						
Ordinary shares, 150,000 at £6 13s. 4d.	..	1,000,000	0	0						
Paid up to £3 6s. 8d. per share	..	500,000	0	0						
Reserve Fund, of which £500,000 is invested in British Government securities, the balance being employed in the business of the bank	..				2,000,000	0	0			
Notes in circulation	..				1,200,000	0	0			
Deposits	..				994,680	0	0			
Bills payable and other liabilities, including provision for doubtful debts and for depreciation in investment securities	..				16,414,639	18	3			
Balance of Profit and Loss	..				1,367,081	4	10			
					283,117	15	2			
					£22,259,518	18	3			
ASSETS.										
Coin and cash balances at banker's	..									
Bullion on hand and in transit	..									
Money at call and short notice, Government securities, and other securities in London	..				4,081,038	2	1			
Bills receivable in London and in transit	..				2,847,126	8	3			
Investments in the colonies—										
Colonial Government securities	..				719,281	0	0			
Municipal securities	..				237,987	4	8			
Bills discounted	..									
Other advances and securities, and debts due to the bank	..									
Landed property, premises, &c.	..									
					1,253,254	3	7			
					9,504,074	19	8			
					467,827	1	0			
					6,928,164	10	4			
					£22,259,518	18	3			

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

E. M. S.
A. P. W.

B.—PROFIT AND LOSS, 31ST MARCH, 1913.

	£	s.	d.	£	s.	d.	£	s.	d.
Dividend at the rate of 4 per cent. (making 10 per cent. for the year ended 31st March, 1912) on £500,000 preference shares issued to the Crown in terms of the Bank of New Zealand Act, 1909 ..	20,000	0	0						
Dividend at the rate of 6 per cent. on £500,000 ordinary share capital ..	30,000	0	0						
Bonus at the rate of 3 per cent. on £500,000 ordinary share capital (making 15 per cent. for the year ended 31st March, 1912) ..	15,000	0	0						
Amount transferred to Reserve Fund ..	200,000	0	0						
Balance carried down ..	265,000	0	0						
	40,587	13	5						
	£305,587	13	5						
Twelve months' interest on guaranteed stock ..	40,000	0	0						
Amount written off bank premises and furniture ..	40,000	0	0						
Interim dividend paid 5th December, 1912 ..	30,000	0	0						
6 per cent. on preference shares, £500,000 ..	30,000	0	0						
6 per cent. on ordinary shares, £500,000 ..	30,000	0	0						
Balance, being net profit for year ..	302,530	1	9						
Amount brought forward from last year ..	40,587	13	5						
Less interim dividend paid, as above ..	343,117	15	2						
	60,000	0	0						
	283,117	15	2						
	£423,117	15	2						
Balance brought down ..									
Profits for year ended 31st March, 1913, including recoveries, and after payment of and provision for all interest due and accrued on deposits, provision for bad and doubtful debts, and for annual donation to the Provident Fund ..									
Less—									
Salaries and allowances at Head Office and 194 branches and agencies ..	188,662	19	6						
Directors' remuneration, including London Board ..	3,250	0	0						
General expenses, including rent, stationery, telegrams, postages, travelling, repairs to premises, &c. ..	50,742	18	0						
Audit Expenses Account ..	2,247	15	7						
Rates and taxes ..	59,371	11	3						
	304,275	4	4						
	£305,587	13	5						
	40,587	13	5						
	£305,587	13	5						

RESERVE FUND.

	£	s.	d.	£	s.	d.
Balance ..	1,375,000	0	0			
Amount to be added from profits for year ended 31st March, 1913 ..						
	£1,375,000	0	0			

CERTIFICATES.

I, Burnet Murray Litchfield, the Chief Auditor of the Bank of New Zealand, do hereby certify.—

- 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.
- 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.
- 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 6th day of June, 1913.

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 5th day of June, 1913.

E. M. S.
A. P. W.

W. CALLENDER, General Manager.
A. MCLENNAN, for Accountant.

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