

1916.
NEW ZEALAND.

BALANCE-SHEET

OF THE

BANK OF NEW ZEALAND

FOR THE

YEAR ENDED 31ST MARCH, 1916.

*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, 1916.

LIABILITIES.		£	s.	d.	ASSETS.		£	s.	d.
Capital—					Coin and cash balances at banker's ...				
Four-per-cent. guaranteed stock	..	529,988	10	6	Government notes—Commonwealth, Fijian, and Samoan Administration ..				5,498,622 7 4
"A" preference shares fully paid, issued to the New Zealand Government	..	500,000	0	0	Bullion on hand and in transit ..				183,553 10 0
"B" preference shares fully paid, issued to the New Zealand Government ..	..	250,000	0	0	Money at call and short notice, Government securities, and other securities in London ..				80,653 12 6
Ordinary shares, 150,000 at £6 13s. 4d. ..	..	1,000,000	0	0	Bills receivable in London and in transit ..	8,729,975	15	1	
Paid up to £3 6s. 8d. per share ..	..	500,000	0	0	Investments in the Dominion—	3,580,075	4	3	12,310,050 19 4
New ordinary shares, 75,000 at £6 13s. 4d., fully paid	..	500,000	0	0	New Zealand Government securities ..	919,443	10	0	
Reserve Fund, of which £1,000,000 is invested in British Government securities, the balance being employed in the business of the bank ..	..				Municipal securities ..	443,756	11	5	
Notes in circulation ..	..				Bills discounted ..				1,363,200 1 5
Deposits ..	..				Other advances and securities, and debts due to the bank ..				1,159,686 12 5
Bills payable and other liabilities, including provision for doubtful debts and for depreciation in investment securities ..	..				Landed property, premises, &c. ..				10,685,129 14 11
Balance of Profit and Loss ..	..								441,866 18 8
									£31,717,713 16 7

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

B.—PROFIT AND LOSS, 31ST MARCH, 1916.

	£	s.	d.	£	s.	d.	£	s.	d.
Dividend at the rate of 4 per cent. on £500,000 "A" preference shares issued to the New Zealand Government in terms of the Bank of New Zealand Act, 1903	20,000	0	0						
Dividend at the rate of 6 per cent. on £250,000 "B" preference shares issued to the New Zealand Government in terms of the Bank of New Zealand Act, 1913	15,000	0	0						
Bonus at the rate of 3 per cent. on "B" preference shares	7,500	0	0						
Dividend at the rate of 6 per cent. on ordinary share capital	57,868	0	8						
Bonus at the rate of 3 per cent. on ordinary share capital	28,391	18	0						
Amount transferred to Reserve Fund	84,463	12	10						
Balance carried down	213,223	11	6						
	57,170	19	3						
	£270,394	10	9						
Twelve months' interest on guaranteed stock	21,292	2	10						
Amount written off bank premises and furniture	50,000	0	0						
Interim dividend paid 4th December, 1915—									
6 per cent. on "A" preference shares, £500,000	30,000	0	0						
6 per cent. on "B" preference shares, £250,000	15,000	0	0						
6 per cent. ordinary shares	59,297	10	6						
Balance, being net profit for year	285,800	17	8						
Amount brought forward from last year	57,170	19	3						
Less interim dividend paid, as above	342,971	16	11						
	104,297	10	6						
	238,674	6	5						
	£414,263	19	9						
Balance, 31st March, 1915									
Balance brought down									
Profits for year ended 31st March, 1916, including recoveries, and after payment of and provision for all interest due and accrued on deposits, provision for bad and doubtful debts, for annual donation to Provident Fund, and for bonus to staff									
Less—									
Salaries and allowances at Head Office and 216 branches and agencies	221,184	12	3						
Directors' remuneration, including London Board	4,250	0	0						
General expenses, including rent, stationery, telegrams, postages, travelling, repairs to premises, &c.	79,432	18	7						
Audit Expenses Account	2,280	15	0						
Rates and taxes	137,096	0	0						
	444,244	5	10						
	357,093	0	6						
	£414,263	19	9						

RESERVE FUND.

	£	s.	d.	£	s.	d.
Balance	2,062	141	7	3		
Balance, per last statement						
Premium on new shares issued, less expenses of issue						
Amount to be added from profits for year ended 31st March, 1916						
	£2,062	141	7	3		

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, 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.
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 29th day of May, 1916.

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 27th day of May, 1916.

A. E. MILLS, Acting General Manager.
A. McLENNAN, Accountant.

Approximate Cost of Paper.—Preparation, not given; printing (750 copies), £3.

