

BANK OF NEW ZEALAND SHARES ACCOUNT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1940.

<i>Expenditure.</i>	£	<i>Income.</i>	£
Interest on consolidated stock	32,500	Dividends declared for the year	164,062
Management charges on consolidated stock	274		
Stamp duty on transfers of consolidated stock	112		
Proportion of expenses of 1940 conversion of consolidated stock	3,862		
Excess of income over expenditure	127,314		
	<u>£164,062</u>		<u>£164,062</u>

BALANCE-SHEET AS AT 31ST MARCH, 1940.

<i>Liabilities.</i>	£	<i>Assets.</i>	£
Loan capital, New Zealand consolidated stock		Bank of New Zealand shares (at nominal value)	
3½ per cent. 1939-45	500,000	500,000 preference A shares	500,000
4 per cent. 1943-63	375,000	1,375,000 preference B shares	1,375,000
Consolidated Fund capital	984,375	231,375 long-term mortgage C shares	231,375
Capital reserve	250,000	Dividends declared but not paid	75,781
Accrued interest on consolidated stock	6,650	Expenses of 1940 conversion of consolidated stock	15,200
Excess of income over expenditure	127,314	Treasury Adjustment Account	12,983
	<u>£2,243,339</u>		<u>£2,243,339</u>

A. R. F. MACKAY, M.Com., Ph.D., Accountant to the Treasury.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B. I [Pt. IV]. CYRIL G. COLLINS, Controller and Auditor-General.

PUBLIC DEBT REDEMPTION FUND.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1940.

<i>Expenditure.</i>	£	<i>Income.</i>	£
Excess of income over expenditure (being amount available to offset expenditure from Ordinary Revenue Account on debt redemption in terms of section 12 of the Repayment of the Public Debt Act, 1925)	396,410	Interest --	
		Public Trust Office	286,723
		Investment in State Advances Corporation Account	109,687
	<u>£396,410</u>		<u>£396,410</u>

BALANCE-SHEET AS AT 31ST MARCH, 1940.

<i>Liabilities.</i>	£	<i>Assets.</i>	£
Public Debt Redemption Fund capital	11,216,689	Investments --	
Excess of income over expenditure	396,410	Public Trust Office	7,966,689
		Investment in State Advances Corporation Account	3,250,000
		Interest accrued --	
		Public Trust Office	9,432
		Investment in State Advances Corporation Account	17,430
		Interest due and unpaid : Public Trust Office	2
		Treasury Adjustment Account	369,546
	<u>£11,613,099</u>		<u>£11,613,099</u>

A. R. F. MACKAY, M.Com., Ph.D., Accountant to the Treasury.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—CYRIL G. COLLINS, Controller and Auditor-General.