

BANK OF NEW ZEALAND—continued  
“B”

## PROFIT AND LOSS

	£	s.	d.	£	s.	d.
Dividend on C long-term mortgage shares	6,503	18	1			
Dividend on D long-term mortgage shares	16,259	15	3			
Dividend on preference B shares	25,000	0	0			
Dividend on ordinary shares	150,000	0	0			
Balance carried down	..	..	..	197,763	13	4
				399,208	3	2
				<u>£596,971</u>	<u>16</u>	<u>6</u>
Dividend paid, December, 1947—				£	s.	d.
Dividend on preference A shares	..			46,250	0	0
Interim dividend on C long-term mortgage shares	..			6,503	18	1
Interim dividend on D long-term mortgage shares	..			16,259	15	3
Interim dividend on Preference B shares	..			18,750	0	0
Interim dividend on ordinary shares	..			112,500	0	0
				<u>200,263</u>	<u>13</u>	<u>4</u>
Balance, being profit for the year	..			429,795	19	9
To which has to be added amount brought forward from last year	..			399,208	3	2
				<u>829,004</u>	<u>2</u>	<u>11</u>
Less dividend paid, as above	..			200,263	13	4
				<u>628,740</u>	<u>9</u>	<u>7</u>
Balance brought down	..					
Profits for year ended 31st March, 1948, including recoveries, and after payment of and provision for all interest due and accrued on deposits, provision for bad and doubtful debts and other contingencies, and for the annual donation to the Provident Fund are	..			..	..	..
Less—	£	s.	d.	£	s.	d.
Salaries and allowances at Head Office and 264 branches and agencies	833,918	5	2			
Directors' remuneration, including London Board and local Directors in Australia	9,995	16	5			
General expenses, including rent, stationery, telegrams, postages, travelling, repairs to premises, depreciation, &c.	281,169	13	0			
Audit Expenses	3,239	3	10			
Account	678,358	6	3			
Rates and taxes	1,806,681	4	8			
				<u>429,795</u>	<u>19</u>	<u>9</u>
				<u>£829,004</u>	<u>2</u>	<u>11</u>