B.—Profit and Loss, 31st March, 1908.

	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
Dividend at the rate of 2½ per cent. (making 7½ per cent. for the year ended 31st March, 1907), on £500,000 preference shares issued to the Crown in terms of "The Bank of New Zealand Act, 1903"	12,500 0 0		Balance, 31st March, 1907	..	..	244,880 16 7
Dividend at the rate of 5 per cent. (making 10 per cent. for the year ended 31st March, 1907), on £500,000 ordinary share capital ..	25,000 0 0					
Amount transferred to Reserve Fund	168,705 9 9					
Grant to Officers' Provident Fund	7,000 0 0					
		213,205 9 9				
Balance carried forward to year ended 31st March, 1908	..	31,675 6 10				
		244,880 16 7				244,880 16 7
Twelve months' interest on guaranteed stock	..	40,000 0 0	Balance brought forward from last year ..	..	..	31,675 6 10
Amount written off bank premises and furniture	..	20,000 0 0	Profits for year ended 31st March, 1908, 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 ..	..	600,009 12 2	
Interim dividend paid 9th December, 1907—			Less—			
5 per cent. on preference shares, £500,000	25,000 0 0		Salaries and allowances at Head Office and 152 branches and agencies	142,205 5 9		
5 per cent. on ordinary shares, £500,000	25,000 0 0	50,000 0 0	Directors' remuneration, including London Board	3,250 0 0		
Balance, being net profit for year	309,922 12 9		General expenses, including rent, stationery, travelling, repairs to premises, &c.	38,001 16 5		
Amount brought forward from last year	31,675 6 10		Audit Expenses Account	1,653 16 2		
	341,597 19 7		Rates, taxes, telegrams, and postages ..	44,976 1 1	230,086 19 5	369,922 12 9
Less interim dividend paid, as above	50,000 0 0	291,597 19 7				
		£401,597 19 7				£401,597 19 7

Reserve Fund.

	£ s. d.		£ s. d.
Balance	450,000 0 0	Balance, per last statement	250,000 0 0
		Amount o be added from profits for year ended 31st March, 1908	200,000 0 0
	£450,000 0 0		£450,000 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, I am 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 10th day of June, 1908.

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 9th day of June, 1908.

W. Callender, General Manager.
F. E. Corkill, Accountant.

By Authority: John Mackay, Government Printer, Wellington.—1908.