B.—Profit and Loss, 31st March, 1918.

	£ 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 ..	60,000 0 0	
Bonus at the rate of 3 per cent. on ordinary share capital ..	30,000 0 0	
Amount transferred to Reserve Fund ..	72,858 12 9	
		205,358 12 9
Balance carried down ..	..	111,595 13 4
		£316,954 6 1
Twelve months' interest on guaranteed stock ..	..	21,199 10 10
Amount written off bank premises and furniture ..	..	50,000 0 0
Interim dividend paid 8th December, 1917—		
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. on ordinary shares, £1,000,000 ..	60,000 0 0	
		105,000 0 0
Balance, being net profit for year ..	336,606 18 11	
Amount brought forward from last year ..	111,595 13 4	
	448,202 12 3	
Less interim dividend paid, as above ..	105,000 0 0	
		343,202 12 3
		£519,402 3 1

	£ s. d.	£ s. d.	£ s. d.
Balance, 31st March, 1917 ..	..	..	316,954 6 1
			£316,954 6 1
Balance brought down ..	..	..	111,595 13 4
Profits for year ended 31st March, 1918, 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 the Provident Fund, and for bonus to staff ..	..	1,106,441 19 0	
Less—			
Salaries and allowances at Head Office and 202 branches and agencies ..	265,405 19 3		
Directors' remuneration, including London Board	4,195 16 8		
General expenses, including rent, stationery, telegrams, postages, travelling, repairs to premises, &c. ..	80,307 16 9		
Audit Expenses Account ..	2,341 0 0		
Rates and taxes ..	346,384 16 7		
		698,635 9 3	
			407,806 9 9
			£519,402 3 1

Reserve Fund.

	£ s. d.
Balance ..	2,200,000 0 0
	£2,200,000 0 0

	£ s. d.
Balance, per last statement ..	2,135,000 0 0
Amount to be added from profits for year ended 31st March, 1918 ..	65,000 0 0
	£2,200,000 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 6th day of June, 1918.

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 4th day of June, 1918.

W. Callender, General Manager.
A. McLennan, Accountant.

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