

B.—PROFIT AND LOSS, 31ST MARCH, 1921.

	£	s.	d.	£	s.	d.	£	s.	d.
Dividend on £500,000 "A" preference shares	20,000	0	0	..	..	..	..	..	..
Dividend on £250,000 "B" preference shares	18,750	0	0	..	..	..	..	..	..
Bonus on "B" preference shares	10,000	0	0	..	..	..	..	..	..
Dividend on ordinary share capital	75,000	0	0	..	..	..	..	..	..
Bonus on ordinary share capital	40,000	0	0	..	..	..	..	..	..
Amount transferred to Reserve Fund	150,000	0	0	..	..	..	..	..	..
Balance carried down	313,750	0	0	..	..	..	..	..	..
	146,520	2	3	..	..	..	..	..	..
	£460,270	2	3	..	..	..	..	..	..
Twelve months' interest on guaranteed stock	21,199	10	11	..	..	..	..	..	..
Amount written off bank premises and furniture	50,000	0	0	..	..	..	..	..	..
Interim dividend paid 11th December, 1920—				..	..	..	..	..	..
On "A" preference shares, £500,000	43,750	0	0	..	..	..	..	..	..
On "B" preference shares, £250,000	21,875	0	0	..	..	..	..	..	..
On ordinary shares, £1,500,000	131,250	0	0	..	..	..	..	..	..
Balance, being net profit for year	777,255	14	6	..	..	..	..	..	..
Amount brought forward from last year	146,520	2	3	..	..	..	..	..	..
Less interim dividend paid, as above	923,775	16	9	..	..	..	..	..	..
	196,875	0	0	..	..	..	..	..	..
	726,900	16	9	..	..	..	..	..	..
	£994,975	7	8	..	..	..	..	..	..
Balance at 31st March, 1920	..	..	..	..	..	..	..	..	..
Profits for year ended 31st March, 1921, 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, for the annual donation to the Provident Fund, also for bonus to staff	..	..	..	..	..	..	..	..	..
Less—	..	..	..	..	..	..	..	..	..
Salaries and allowances at Head Office and 211 branches and agencies	355,174	11	5	..	..	..	..	..	..
Directors' remuneration, including London Board	6,650	0	0	..	..	..	..	..	..
General expenses, including rent, stationery, telegrams, postages, travelling, repairs to premises, &c.	145,905	4	11	..	..	..	..	..	..
Audit Expenses Account	2,737	0	11	..	..	..	..	..	..
Rates and taxes	485,094	19	6	..	..	..	..	..	..
	995,561	16	9	..	..	..	..	..	..
	848,455	5	5	..	..	..	..	..	..
	£994,975	7	8	..	..	..	..	..	..

RESERVE FUND.

	£	s.	d.	£	s.	d.
Amount transferred to Capital Account at 31st December, 1920, in terms of section 4 of Bank of New Zealand Act, 1920	1,125,000	0	0	..	..	..
Balance	1,525,000	0	0	..	..	..
	£2,650,000	0	0	..	..	..
Balance, per last statement	..	..	..	..	..	..
Amount to be added from profits for year ended 31st March, 1921	..	..	..	..	..	..
	2,500,000	0	0	..	..	..
	150,000	0	0	..	..	..
	£2,650,000	0	0	..	..	..

CERTIFICATES.

I, Richard Wayne Gibbs, 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, 1921.

RICHARD W. GIBBS, 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, 1921.

H. BUCKLETON, General Manager.
A. H. BATH, Accountant.

Approximate Cost of Paper.—Preparation, not given; printing (500 copies), £5 15s.