

1927.
NEW ZEALAND.

BALANCE-SHEET
OF THE
BANK OF NEW ZEALAND

AS AT
31ST MARCH, 1927.

*Laid before both Houses of the General Assembly in pursuance of Section 24 of the Bank of New Zealand
and Banking Act Amendment Act, 1898.*

BANK OF NEW ZEALAND.

Incorporated by Act of the General Assembly, 29th July, 1861.
Bankers to the Government of New Zealand.

AUTHORIZED CAPITAL.

	£	s.	d.
Four-per-cent. stock (guaranteed by New Zealand Government)	529,988	10	6
Preference A shares—500,000 at £1	500,000	0	0
C long-term mortgage shares—468,750 at £1	468,750	0	0
D long-term mortgage shares—937,500 at £1	937,500	0	0
Preference B shares—1,375,000 at £1	1,375,000	0	0
Ordinary shares—3,750,000 at £1	3,750,000	0	0
	<u>£7,561,238</u>	<u>10</u>	<u>6</u>

SUBSCRIBED CAPITAL.

	£	s.	d.
Four-per-cent guaranteed stock	529,988	10	6
Preference A shares issued to the New Zealand Government	500,000	0	0
C long-term mortgage shares issued to the New Zealand Government	234,375	0	0
D long-term mortgage shares	468,750	0	0
Preference B shares issued to the New Zealand Government	1,375,000	0	0
Ordinary shares	3,750,000	0	0
	<u>£6,858,113</u>	<u>10</u>	<u>6</u>

CAPITAL PAID UP.

	£	s.	d.
Four-per-cent. guaranteed stock	529,988	10	6
Preference A shares	500,000	0	0
C long-term mortgage shares	58,593	15	0
D long-term mortgage shares	315,603	5	0
Preference B shares	1,375,000	0	0
Ordinary shares	3,750,000	0	0

	£	s.	d.
Reserve Fund	3,025,000	0	0
Undivided profits	584,655	12	10
	<u>3,609,655</u>	<u>12</u>	<u>10</u>
	<u>£10,138,841</u>	<u>3</u>	<u>4</u>

BANK OF NEW ZEALAND.

"A."—BALANCE-SHEET AS AT 31ST MARCH, 1927.

Liabilities.			Assets.		
Capital—	£	s. d.	£	s. d.	£
4 per-cent. guaranteed stock	529,988	10 6			7,532,199
Preference A fully paid £1 shares issued to the New Zealand Government	500,000	0 0			85,591
C long-term mortgage shares issued to the New Zealand Government, paid up	58,593	15 0			35,788
D long-term mortgage shares—					35,513
Paid up	116,505	0 0			7,190
Paid in advance	199,098	5 0			
Preference B fully paid £1 shares issued to the New Zealand Government	1,375,000	0 0			4,366,751
Ordinary shares of £1 fully paid	3,750,000	0 0			3,684,809
Reserve Fund					
Notes in circulation			6,529,185	10 6	8,051,561
Deposits			2,825,000	0 0	3,644,916
Balances due to other banks			3,765,593	10 0	2,125,385
Bills payable and other liabilities (including provision for contingencies)			29,664,024	14 1	964,355
Reserve for taxes			46,044	6 10	1,462,027
London Office acceptances under credits			3,970,220	19 3	22,462,952
Transfers from Long-term Mortgage Department			426,000	0 0	1,414,613
Balance of profit and loss			143,371	4 10	520,877
			276,297	0 0	143,371
			1,214,803	3 4	374,197
			£48,860,540	8 10	£48,860,540

LONG-TERM MORTGAGE DEPARTMENT.

£	s. d.	£	s. d.
Long-term Mortgage Fund—Capital	374,197	0 0	97,900
			0 0
			276,297
			0 0
			£374,197
			0 0

This is the balance-sheet referred to in the certificate on attached Profit and Loss Statement marked "B."—A. P. GREEN, Chief Auditor.

"B."—PROFIT AND LOSS.

	£	s.	d.	£	s.	d.	£	s.	d.
Dividend on preference B shares	120,809	7	2	..	..	..	1,183,877	0	9
Dividend on ordinary share capital	250,000	0	0	..	..	..
Amount transferred to Reserve Fund	247,689	4	0	..	..	..
Balance carried down ..	..	..	..	618,498	11	2	565,378	9	7
				£1,183,877	0	9	£1,183,877	0	9
Twelve months' interest on guaranteed stock	..	..	..	21,199	8	7	..	..	..
Dividend paid, 4th December, 1926—	..	..	..	..	..	..	..	..	..
On preference A shares, £500,000	50,000	0	0	..	..	..	..	..	..
On preference B shares, £1,375,000	41,666	13	4	..	..	..	..	..	..
On ordinary shares, £3,750,000	250,000	0	0	..	..	..	..	..	..
Balance, being profit on the ordinary operations of the bank for the year	847,670	18	8	341,666	13	4	1,830,881	1	10
To which has to be added—	..	..	..	..	..	..	143,420	8	5
Surplus on realization and on maturity of Government and other securities	143,420	8	5	..	..	..	..	..	..
Amount brought forward from last year	565,378	9	7	..	..	..	1,974,301	10	3
Less dividend paid, as above..	1,556,469	16	8	..	..	..	..	..	..
	341,666	13	4	1,214,803	3	4	..	..	..
				£1,577,669	5	3	1,012,290	15	8
							£1,577,669	5	3

Approximate Cost of Paper.—Preparation, not given ; printing (500 copies), £5 10s.

By Authority: W. A. G. SKINNER, Government Printer, Wellington.—1927.

Price 3d.]

RESERVE FUND.

	£	s.	d.	£	s.	d.
Balance	..	..	..	..	..	..
Balance as per last statement	3,025,000	0	0	..	..	2,825,000
Amount to be added from profits for year ended 31st March, 1927	..	..	..	..	..	200,000
	£3,025,000	0	0			£3,025,000

CERTIFICATES.

I, Arthur Richard Wenman Pennefather Green, 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 1st day of June, 1927.

A. P. GREEN, 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 31st day of May, 1927.

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

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