

1928.
NEW ZEALAND.

BALANCE-SHEET
OF THE
BANK OF NEW ZEALAND
AS AT
31ST MARCH, 1928.

*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	175,781	5	0
D long-term mortgage shares	440,428	10	0
Preference B shares	1,375,000	0	0
Ordinary shares	3,750,000	0	0
	<u>£6,771,198</u>	<u>5</u>	<u>6</u>
Reserve Fund	3,150,000	0	0
Undivided profits	582,525	3	8
	<u>£10,503,723</u>	<u>9</u>	<u>2</u>

BANK OF NEW ZEALAND.

"A."—BALANCE-SHEET AS AT 31ST MARCH, 1928.

Liabilities.			Assets.		
Capital—		£	£	s.	d.
4 per-cent guaranteed stock ..	..	529,988 10 6	Coin, cash balances, and deposits with bankers ..	7,527,425	19 4
Preference A fully paid £1 shares issued to the New Zealand Government ..	..	500,000 0 0	Government notes—Commonwealth, Fijian, and Samoan Administration ..	..	..
C long-term mortgage shares issued to the New Zealand Government, paid up ..	..	175,781 5 0	Notes of other banks (legal tender) ..	81,628	10 0
D long-term mortgage shares—	£ s. d.		Balances due by other banks ..	40,603	0 0
Paid up ..	351,486 5 0		Bullion on hand and in transit ..	195,635	0 2
Paid in advance ..	88,942 5 0		Money at call and short notice, Government securities, and other securities in London ..	5,530	16 6
Preference B fully paid £1 shares issued to the New Zealand Government ..	..	440,428 10 0	Bills receivable in London and in transit ..	7,119,804	16 8
Ordinary shares of £1 fully paid ..	..	1,375,000 0 0		2,885,927	8 10
		3,750,000 0 0	New Zealand Government securities ..	10,005,132	5 6
Reserve Fund ..	..	..	Australian Government securities ..	3,644,300	2 5
Notes in circulation ..	..	..	Municipal and other local bodies' securities ..	2,068,385	2 8
Deposits ..	..	..	Bills discounted ..	979,586	7 3
Balances due to other banks ..	..	..	Other advances and securities and debts due to the bank, after deducting provision for bad and doubtful debts ..	1,294,654	2 2
Bills payable and other liabilities (including provision for contingencies) ..	..	..	Remittances in transit between branches ..	21,453,565	3 7
Reserve for taxes ..	..	..	Landed property, premises, &c. ..	1,343,797	11 11
London Office acceptances under credits ..	..	..	Liabilities of customers for acceptances, <i>per contra</i> ..	533,596	10 5
Transfers from Long-term Mortgage Department ..	..	..	Long-term Mortgage Department ..	89,500	8 4
Balance of profit and loss ..	..	..		616,209	15 0
				£49,879,550	15 3

LONG-TERM MORTGAGE DEPARTMENT.

	£	s.	d.	£	s.	d.
Long-term Mortgage Fund—Capital	616,209 15 0	Loans ..	..	319,761 14 11
	Transfers to bank ..	..	296,448 0 1
			£616,209 15 0			£616,209 15 0

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

RESERVE FUND.[illegible]

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 30th day of May, 1928.

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 28th day of May, 1928.

A. HEMPTON, Acting General Manager.
N. FEATHERSTONE, Accountant.

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