Profit and Loss.

	£ s. d.	£ s. d.
Dividend on C long-term mortgage shares	7,031 5 0	
Dividend on D long-term mortgage shares	17,578 2 6	
Dividend on preference B shares	68,750 0 0	
Dividend on ordinary share capital	187,500 0 0	
		280,859 7 6
Balance carried down		364,889 17 3
		£645,749 4 9
Dividend paid 11th December, 1937—	£ s. d.	£ s. d.
Dividend on preference A shares	50,000 0 0	
Interim dividend on C long-term mortgage shares	7,031 5 0	
Interim dividend on D long-term mortgage shares	17,578 2 6	
Interim dividend on preference B shares	31,250 0 0	
Interim dividend on ordinary shares	187,500 0 0	
		293,359 7 6
Balance, being profit for the year	583,209 5 11	
To which has to be added amount brought forward from last year	364,889 17 3	
	948,099 3 2	
Less dividend paid, as above	293,359 7 6	
		654,739 15 8
		£948,099 3 2

	£ s. d.	£ s. d.	£ s. d.
Balance at 31st March, 1937			645,749 4 9
			£645,749 4 9
			£ s. d.
Balance brought down			364,889 17 3
Profits for year ended 31st March, 1938, including recoveries, and after payment of and provision for all interest due and accrued on deposits, provision for bad and doubtful debts, depreciation of furniture, and for the annual donation to the Provident Fund are	£1,672,821 6 6	1,672,821 6 6	
Less—	£ s. d.		
Salaries and allowances at Head Office and 234 branches and agencies	563,986 16 7		
Directors' remuneration, including London Board and local directors in Australia ..	9,132 0 2		
General expenses, including rent, stationery, telegrams, postages, travelling, repairs to premises, &c.	134,141 6 9		
Audit Expenses Account	3,010 0 0		
Rates and taxes	379,341 17 1		
		1,089,612 0 7	
			583,209 5 11
			£948,099 3 2