

## 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	..	..	..
Balance carried down .. ..	280,859	7	6	..	..	..
	373,880	8	2	..	..	..
	£654,739	15	8	..	..	..
Dividend paid 10th December, 1938—	£	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	..	..	..
Balance, being profit for the year .. ..	585,940	12	4	..	..	..
To which has to be added amount brought forward from last year	373,880	8	2	..	..	..
Less dividend paid, as above .. ..	959,821	0	6	..	..	..
	293,359	7	6	..	..	..
	666,461	13	0	..	..	..
	£959,821	0	6	..	..	..
Balance at 31st March, 1938 .. ..	..	..	..	..	..	..
	£654,739	15	8	..	..	..
Balance brought down .. ..	..	..	..	..	..	..
Profits for year ended 31st March, 1939, 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 .. ..	..	..	..	..	..	..
	£1,684,989	19	1	..	..	..
Less—	£	s.	d.	£	s.	d.
Salaries and allowances at Head Office and 230 branches and agencies .. ..	576,233	2	10	..	..	..
Directors' remuneration, including London Board and local directors in Australia .. ..	9,250	0	0	..	..	..
General expenses, including rent, stationery, telegrams, postages, travelling, repairs to premises, &c. .. ..	142,462	19	2	..	..	..
Audit Expenses Account .. ..	3,010	0	0	..	..	..
Rates and taxes .. ..	368,093	4	9	..	..	..
	1,099,049	6	9	..	..	..
	585,940	12	4	..	..	..
	£959,821	0	6	..	..	..