1899.
NEW ZEALAND.

BALANCE-SHEET

OF THE

BANK OF NEW ZEALAND

FOR THE

YEAR ENDED 31ST MARCH, 1899.

Laid before Parliament in pursuance of Section 53 of "The Bank of New Zealand and Banking Act, 1895."

WELLINGTON.

1899.

BANK OF NEW ZEALAND.—A. BALANCE-SHEET, 31ST MARCH, 1899.

LIABILITIES.

	£ s. d.	£ s. d.	£ s. d.
Capital—			
Four-per-cent. Guaranteed Stock		2,000,000 0 0	
Preferred shares issued to Crown		500,000 0 0	
Ordinary capital called up under "The Bank of New Zealand and Banking Act, 1895"	500,000 0 0		
Amount paid to date	412,354 6 10	412,354 6 10	
			2,912,354 6 10
Nominal reserve liability on shares	626,783 17 1		
Reserve Fund invested in New Zealand Consols			23,474 7 4
Notes in circulation			666,223 0 0
Bills payable in circulation			698,355 2 6
Deposits			7,834,480 16 6
Other liabilities			164,627 7 6
Bills rediscounted			4,768 3 11
Balance of Profit and Loss			50,000 0 0
			£12,354,283 4 7

ASSETS.

	£ s. d.	£ s. d.
Coin and cash balances at banker's		1,190,321 9 3
Bullion on hand and in transit		94,599 3 2
Money at call and short notice, bills receivable, and securities in London		1,803,395 17 1
Investments in the colonies—		
Colonial Government securities	678,248 18 5	
Assets Realisation Board debentures	1,805,285 6 9	
Municipal securities	19,553 6 1	
Other securities	37,200 0 0	
		2,540,287 11 3
Bills discounted		1,613,911 3 9
Other advances and securities and debts due to the bank		4,025,235 16 0
Estimated amount recoverable on account of first call, reserve liability		425 7 7
Landed property, premises, &c.		415,576 14 10
Bank of New Zealand Estates Company (Limited), "Assets in Liquidation" (book value)		455,063 6 8
Bank of New Zealand Estates Company Limited), "Debenture Conversion Account" (originally £68,445)		50,009 13 8
Colonial Bank, property and premises (book value)		95,457 1 4
Colonial Bank purchase, "Goodwill Account" (originally £75,000)		70,000 0 0
		£12,354,283 4 7

This is the balance-sheet referred to in certificate on attached profit and loss statement marked "B."—A. MACINTOSH, Chief Auditor.

C.G.T.
R.W.G., Accountant.

B.—PROFIT AND LOSS, 31ST MARCH, 1899.

	£ s. d.
Net balance of profits at 31st March, 1898, paid to Assets Realisation Board in terms of "The Bank of New Zealand and Banking Act, 1895," section 11—viz., £50,000, and £24,900 0s. 1d. arrears to 31st March, 1898	74,900 0 1
Twelve months' interest on guaranteed stock	80,000 0 0
Twelve months' dividend to 31st March, 1899, on preferred-share capital	17,500 0 0
Amount written off Bank of New Zealand Estates Company (Limited) "Assets in Liquidation"	30,617 3 2
Amount written off Bank of New Zealand Estates Company (Limited) "Debenture Conversion Account"	8,302 16 11
Amount written off Colonial Bank Purchase, "Goodwill Account"	5,000 0 0
Balance for year ended 31st March, 1899	50,000 0 0
	£266,320 0 2

	£ s. d.	£ s. d.	£ s. d.
Balance from year ended 31st March, 1898			74,900 0 1
Profits for year ended 31st March, 1899, including recoveries, and after payment of and provision for all interest due and accrued on deposits and provision for bad and doubtful debts in current business		379,331 6 9	
Less—			
Salaries and allowances at head office and 123 branches and agencies	116,358 0 0		
Directors' remuneration	2,375 0 0		
General expenses, including rent, stationery, travelling, &c.	41,731 13 3		
Audit expenses account	2,725 19 1		
Rates and taxes	20,220 14 4		
Compensation to late President for deprivation of office, in terms of subsection (2) of clause 8 of "The Bank of New Zealand and Banking Act Amendment Act, 1898"	4,500 0 0		
		187,911 6 8	
			191,420 0 1
			£266,320 0 2

Reserve Fund.

	£ s. d.		£ s. d.
Balance	£23,474 7 4	Balance from year ended 31st March, 1898	£23,474 7 4

I, Alexander Macintosh, 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 29th day of June, 1899.

A. MACINTOSH, Chief Auditor.

We hereby certify that, having carefully examined the foregoing balance-sheet 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 29th day of June, 1898.

C. G. TEGETMEIER, General Manager.
RICHARD W. GIBBS, Accountant.

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