

CONCLUSION

The accompanying Balance-sheet shows the Bank to be in a strong and liquid position. The assets have been conservatively valued and full provision for possible bad debts has been made. The Bank is well equipped to meet its customers' requirements, both in the Dominion and overseas, and give a complete banking service.

For and on behalf of the Board of Directors,

A. T. DONNELLY, Chairman.

Head Office, Bank of New Zealand, Wellington,
19th May, 1949.

“ A ”

BANK OF NEW ZEALAND

Incorporated by Act of the General Assembly, 29th July, 1861

AUTHORIZED CAPITAL

	£	s.	d.
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>£7,031,250</u>	<u>0</u>	<u>0</u>

SUBSCRIBED CAPITAL

	£	s.	d.
Preference A shares	500,000	0	0
C long-term mortgage shares	234,375	0	0
D long-term mortgage shares	468,750	0	0
Preference B shares	1,375,000	0	0
Ordinary shares	3,750,000	0	0
	<u>£6,328,125</u>	<u>0</u>	<u>0</u>

PAID-UP CAPITAL

	£	s.	d.
Preference A shares	500,000	0	0
C long-term mortgage shares	234,375	0	0
D long-term mortgage shares	468,750	0	0
Preference B shares	1,375,000	0	0
Ordinary shares	3,750,000	0	0
	<u>£6,328,125</u>	<u>0</u>	<u>0</u>
Reserve Fund	3,575,000	0	0
Undivided profits	432,930	0	10
	<u>4,007,930</u>	<u>0</u>	<u>10</u>
	<u>£10,336,055</u>	<u>0</u>	<u>10</u>