1903.
NEW ZEALAND.

BALANCE-SHEET

OF THE

BANK OF NEW ZEALAND

FOR THE

YEAR ENDED 31ST MARCH, 1903.

Laid before Parliament in pursuance of Section 24 of "The Bank of New Zealand and Banking Act Amendment Act, 1898."

WELLINGTON.

1903.

BANK OF NEW ZEALAND.—A. Balance-sheet at 31st March, 1903.

Liabilities.

	£ s. d.	£ s. d.	£ s. d.
Capital—			
Four-per-cent. guaranteed stock	..	2,000,000 0 0	
Ordinary capital called up under "The Bank of New Zealand and Banking Act, 1895" ..	500,000 0 0		
Amount paid to date as follows:—			
127,077 shares with full second call, £3 6s. 8d. per share paid ..	423,590 0 0		
1,730 shares first and second call in course of payment	1,507 16 8		
21,193 shares forfeited, amount paid thereon	4,590 8 6		
150,000		429,688 5 2	2,429,688 5 2
Call of 1895, made in terms of "The Bank of New Zealand and Banking Act, 1895," £3 6s. 8d. per share	500,000 0 0		
Amount collected to date, and specially applied as provided by the said Act ..	455,199 11 4		
Nominal reserve liability on shares ..	435,660 12 8		
Preferred-share capital issued to the Crown and repurchased in terms of "The Bank of New Zealand and Banking Act, 1895," section 8, and available for reissue in terms of section 13 of the said Act	500,000 0 0		
Reserve Fund invested in New Zealand Consols	.. ..	..	23,474 7 4
Notes in circulation	.. ..	..	764,906 0 0
Bills payable in circulation	.. ..	..	838,791 8 3
Deposits	.. ..	..	10,520,935 14 10
Other liabilities	.. ..	..	86,037 7 10
Balance of Profit and Loss	.. ..	..	195,590 0 0
			£14,859,423 3 5

Assets.

	£ s. d.	£ s. d.
Coin and cash balances at banker's	..	1,834,728 12 1
Bullion on hand and in transit	..	113,050 11 10
Money at call and short notice, Government securities, and other securities in London	2,475,285 5 2	
Bills receivable in London	1,003,286 15 6	
		3,478,572 0 8
Investments in the colonies—		
Colonial Government securities	678,131 5 0	
Municipal securities	23,653 6 1	
Other securities	32,400 0 0	
		734,184 11 1
Assets Realisation Board debentures held in London and New Zealand	1,754,600 0 0	
Less discount on £22,700 issued debentures repurchased at market price	566 7 6	
		1,754,033 12 6
Bills discounted	..	1,886,392 2 2
Other advances and securities and debts due to the bank ..	..	4,478,647 18 10
Landed property, premises, &c.	..	350,158 12 2
Bank of New Zealand Estates Company (Limited) "Assets in liquidation" (book value)	..	212,029 16 4
Colonial Bank property and premises	..	17,625 5 9
		£14,859,423 3 5

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

A.M.
R.W.G.

B.—Profit and Loss, 31st March, 1903.

	£ s. d.	£ s. d.
Annual statutory payment at 31st March, 1902, paid to Assets Realisation Board in terms of "The Bank of New Zealand and Banking Act, 1895," section 11	50,000 0 0	
Dividend at 5 per cent. for year ending 31st March, 1902, on share capital, £427,319 17s.	21,366 0 0	
Balance of profits at 31st March, 1902, paid to Assets Realisation Board in terms of "The Bank of New Zealand and Banking Act, 1895," section 11	101,135 0 0	
		172,501 0 0
Twelve months' interest on guaranteed stock	..	80,000 0 0
Amount written off bank premises	..	7,000 0 0
Amount written off Colonial Bank premises	..	5,000 0 0
Amount written off Furniture Account	..	3,000 12 1
Balance for year ended 31st March, 1903	..	195,590 0 0
		£463,091 12 1

	£ s. d.	£ s. d.	£ s. d.
Balance from year ended 31st March, 1902 ..	..	..	172,501 0 0
Profits for year ended 31st March, 1903, 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	..	463,120 2 10	
Less—			
Salaries and allowances at Head Office and 128 branches and agencies	110,052 10 10		
Directors' remuneration, including London Board	3,045 16 8		
General expenses, including rent, stationery, travelling, repairs to premises, &c.	28,841 17 3		
Audit Expenses Account	2,553 6 1		
Rates, taxes, telegrams, and postages ..	28,035 19 11		
		172,529 10 9	
			290,590 12 1
			£463,091 12 1

Reserve Fund.

	£ s. d.		£ s. d.
Balance	£23,474 7 4	Balance from year ended 31st March, 1902	£23,474 7 4

CERTIFICATES.

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 20th day of June, 1903.

A. MACINTOSH, 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 20th day of June, 1903.

ALEX. MICHIE, for General Manager.
RICHARD W. GIBBS, Accountant.

Approximate Cost of Paper.—Preparation, not given; printing (1,410 copies), £1 12s. 6d.

Price 3d. By Authority: John Mackay, Government Printer, Wellington.—1903.