B.—Profit and Loss, 31st March, 1911.

	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
Dividend at the rate of 3¾ per cent. (making 8¾ per cent. for the year ended 31st March, 1910), on £500,000 preference shares issued to the Crown in terms of the Bank of New Zealand Act, 1903 ..	18,750 0 0		Balance, 31st March, 1910	..	..	270,384 8 6
Dividend at the rate of 5 per cent. on £500,000 ordinary share capital	25,000 0 0					
Bonus at the rate of 2½ per cent. on £500,000 ordinary share capital (making 12½ per cent. for the year ended 31st March, 1910) ..	12,500 0 0					
Amount transferred to Reserve Fund	150,000 0 0					
		206,250 0 0				
Balance carried down	..	64,134 8 6				
		270,384 8 6				270,384 8 6
Twelve months' interest on guaranteed stock	..	40,000 0 0	Balance brought down	..	..	64,134 8 6
Amount written off bank premises and furniture	..	20,000 0 0	Profits for year ended 31st March, 1911, including recoveries, and after payment of and provision for all interest due and accrued on deposits, provision for bad and doubtful debts, for donation to the Provident Fund, and for bonus to staff ..	..	622,391 9 9	
Interim dividend paid 12th December, 1910—			Less—			
6 per cent. on preference shares, £500,000	30,000 0 0		Salaries and allowances at Head Office and 167 branches and agencies	160,678 1 4		
6 per cent. on ordinary shares, £500,000	30,000 0 0		Directors' remuneration, including London Board	3,250 0 0		
		60,000 0 0	General expenses, including rent, stationery, telegrams, postages, travelling, repairs to premises, &c.	48,142 19 2		
Balance, being net profit for year	295,270 19 0		Audit Expenses Account	1,918 9 6		
Amount brought forward from last year	64,134 8 6		Rates and taxes	53,131 0 9	267,120 10 9	355,270 19 0
	359,405 7 6					
Less interim dividend paid, as above	60,000 0 0					
		299,405 7 6				
		£419,405 7 6				£419,405 7 6

Reserve Fund.

	£ s. d.		£ s. d.
Balance	1,000,000 0 0	Balance, per last statement	800,000 0 0
		Amount to be added from profits for year ended 31st March, 1911	200,000 0 0
	£1,000,000 0 0		£1,000,000 0 0

CERTIFICATES.

I, Burnet Murray Litchfield, 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 f the bank, or were then in transit.

Dated this 1st day of June, 1911.

B. M. Litchfield, 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 31st day of May, 1911.

I. Callender, General Manager.
F. A. Macbean, Accountant.

A. P. W.

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