B.—Profit and Loss, 31st March, 1919.

	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
Dividend at the rate of 4 per cent. on £500,000 "A" preference shares issued to the New Zealand Government in terms of the Bank of New Zealand Act, 1903	20,000 0 0		Balance at 31st March, 1918	..	..	343,202 12 3
Dividend at the rate of 6 per cent. on £250,000 "B" preference shares issued to the New Zealand Government in terms of the Bank of New Zealand Act, 1913	15,000 0 0					
Bonus at the rate of 3 per cent. on "B" preference shares ..	7,500 0 0					
Dividend at the rate of 6 per cent. on ordinary share capital ..	60,000 0 0					
Bonus at the rate of 3 per cent. on ordinary share capital ..	30,000 0 0					
Amount transferred to Reserve Fund	65,000 0 0					
		197,500 0 0				
Balance carried down	..	145,702 12 3				
		£343,202 12 3				£343,202 12 3
Twelve months' interest on guaranteed stock	..	21,199 10 10	Balance brought down	..	..	145,702 12 3
Amount written off bank premises and furniture	..	50,000 0 0	Profits for year ended 31st March, 1919, including recoveries, and after payment of and provision for all interest due and accrued on deposits, provision for bad and doubtful debts, for the annual donation to the Provident Fund, and for a special grant thereto, also for bonus to staff	..	1,217,153 6 3	
Interim dividend paid 7th December, 1918—			Less—			
6 per cent. on "A" preference shares, £500,000	30,000 0 0		Salaries and allowances at Head Office and 203 branches and agencies	0,572 5 6		
6 per cent. on "B" preference shares, £250,000	15,000 0 0		Directors' remuneration, including London Board	4,650 0 0		
6 per cent. on ordinary shares, £1,000,000	60,000 0 0		General expenses, including rent, stationery, telegrams, postages, travelling, repairs to premises, &c.	83,982 1 1		
		105,000 0 0	Audit Expenses Account	2,455 2 7		
Balance, being net profit for year	388,021 13 6		Rates and taxes	386,272 12 9		
Amount brought forward from last year	145,702 12 3				757,932 1 11	
	533,724 5 9					459,221 4 4
Less interim dividend paid, as above	105,000 0 0					
		428,724 5 9				
		£604,923 16 7				£604,923 16 7

Reserve Fund.

	£ s. d.		£ s. d.
Balance	2,350,000 0 0	Balance, per last statement	2,200,000 0 0
		Amount to be added from profits for year ended 31st March, 1919	150,000 0 0
	£2,350,000 0 0		£2,350,000 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 of the bank or were then in transit.

Dated this 6th day of June, 1919.

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 5th day of June, 1919.

W. Callender, General Manager.
A. McLennan, Accountant.

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