## B.—Profit and Loss, 31st March, 1922.

| | £ s. d. | £ s. d. |
|---|---|---|
| Dividend on £500,000 preference "A" shares | 6,250 0 0 | |
| Dividend on £625,000 preference "B" shares | 40,625 0 0 | |
| Dividend on ordinary share capital | 168,750 0 0 | |
| Amount transferred to Reserve Fund | 150,000 0 0 | |
| | | 365,625 0 0 |
| Balance carried down | .. | 361,275 16 9 |
| | | 726,900 16 9 |
| Twelve months' interest on guaranteed stock | .. | 21,199 10 2 |
| Amount written off bank premises and furniture | .. | 50,000 0 0 |
| Dividend paid 17th December, 1921— | | |
| On preference "A" shares, £500,000 | 50,000 0 0 | |
| On preference "B" shares, £625,000 | 21,875 0 0 | |
| On ordinary shares, £2,250,000 | 131,250 0 0 | |
| | | 203,125 0 0 |
| Balance, being net profit for year | 632,042 14 6 | |
| Amount brought forward from last year | 361,275 16 9 | |
| | 993,318 11 3 | |
| Less dividend paid, as above | 203,125 0 0 | |
| | | 790,193 11 3 |
| | | £1,064,518 1 5 |

| | £ s. d. | £ s. d. | £ s. d. |
|---|---|---|---|
| Balance at 31st March, 1921 | .. | .. | 726,900 16 9 |
| | | | £726,900 16 9 |
| Balance brought down | .. | .. | 361,275 16 9 |
| Profits for year ended 31st March, 1922, including recoveries, and after payment of and provision for all interest due and accrued on deposits, provision for bad and doubtful debts, and other contingencies, for the annual donation to the Provident Fund, for special grant to increase pension benefits, also for bonus to staff | .. | 1,809,255 14 7 | |
| Less— | | | |
| Salaries and allowances at Head Office and 213 branches and agencies | 377,514 3 6 | | |
| Directors' remuneration, including London Board | 7,275 0 0 | | |
| General expenses, including rent, stationery, telegrams, postages, travelling, repairs to premises, &c. | 139,879 19 1 | | |
| Audit Expenses Account | 3,504 12 0 | | |
| Rates and taxes | 577,839 15 4 | | |
| | | 1,106,013 9 11 | |
| | | | 703,242 4 8 |
| | | | £1,064,518 1 5 |

### Reserve Fund.

| | £ s. d. |
|---|---|
| Balance | 1,675,000 0 0 |
| | £1,675,000 0 0 |

| | £ s. d. |
|---|---|
| Balance, per last statement | 1,525,000 0 0 |
| Amount to be added from profits for year ended 31st March, 1922 | 150,000 0 0 |
| | £1,675,000 0 0 |

### CERTIFICATES.

I, Robert Arthur Holmes, the Assistant 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 27th day of May, 1922.

R. A. Holmes, Assistant 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 24th day of May, 1922.

H. Buckleton, General Manager.
A. H. Bath, Accountant.

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