B.—PROFIT AND LOSS.

	£ s. d.	£ s. d.
Balance on 31st March, 1931		1,313,307 2 5
Twelve months' interest on guaranteed stock		306,414 11 1
Dividend paid on 15th December, 1931—		
On preference "B" shares, £1,000,000	80,000 0 0	
On preference "A" shares, £1,000,000	82,500 0 0	
On ordinary shares, £3,000,000 ..	300,000 0 0	
	462,500 0 0	
Balance, for net profit for year ..	810,382 11 1	
Amount brought forward from last year ..	306,313 11 1	
	1,579,196 2 2	
Less dividend paid, as above	462,500 0 0	
	£1,316,696 11 3	£1,316,696 11 3
		£2,936,418 13 8

	£ s. d.	£ s. d.
Balance brought forward		1,313,307 2 5
Profits for year ended 31st March, 1932, after allowing for all bad and doubtful debts, and after providing for all liabilities due or accrued or reasonably anticipated, and after providing for depreciation, and after making provision for bad and doubtful debts, and after contingencies, for the annual depletion on the Provision Fund, also for bonus to the staff ..		1,623,111 11 3
Less—		
Salaries and allowances as fixed (nine and 232 branches in operation)	1,121,[illegible] 2 2	
Directors' remuneration, including London fixed expenses, insurance, rent, stationery, telegrams, postages, travelling, repairs to plant, etc.	3,472 11 11	
Audit Business Account	307,313 8 7	
Rates and taxes		934,938 18 3
		£2,936,418 13 8

RESERVE FUND.

	£ s. d.	£ s. d.
Balance	2,375,000 0 0	
Balance on last statement		2,375,000 0 0
Amount transferred from profits for year ended 31st March, 1932		200,000 0 0
	£2,575,000 0 0	£2,575,000 0 0

CERTIFICATES.

I, Arthur Robert Wemyss Fenwick-Owen, 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 the assets of the bank, 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, 1932.

A. F. Owen, Chief Auditor.

We 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 2nd day of June, 1932.

E. E. Connell, pro General Manager.

A. H. Burrs, Accountant.