

HOKITIKA SAVINGS-BANK

PROFIT and Loss Account for Year ended 31st March, 1949—

<i>Dr.</i>		£	s.	d.	£	s.	d.
Interest added on depositors' closed accounts		187	8	6			
Interest added on depositors' open accounts		7,959	17	1			
Charges, ordinary					8,147	5	7
Depreciation on buildings					1,594	13	3
Taxation for year ended 31st March, 1948		1,884	11	9			
Taxation reserve for current year		2,678	1	8			
					4,562	13	5
Net profit to Appropriation Account					1,008	15	3
					<u>£15,346</u>	<u>7</u>	<u>6</u>

<i>Cr.</i>		£	s.	d.			
Interest on fixed deposits		538	10	9			
Interest on Government inscribed stock		3,539	16	11			
Interest on National savings bonds		574	13	2			
Interest on local-body debentures		665	6	2			
Interest on Post Office Savings-bank Account		2	7	6			
Interest on mortgages		9,569	11	7			
Rent		52	0	0			
Bad debts recovered		404	1	5			
					<u>£15,346</u>	<u>7</u>	<u>6</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR YEAR ENDED 31ST MARCH, 1949

<i>Dr.</i>		£	s.	d.			
Donations		228	16	8			
Balance transferred to Reserve Fund		41,399	16	9			
					<u>£41,628</u>	<u>13</u>	<u>5</u>

<i>Cr.</i>		£	s.	d.			
Balance, 1st April, 1948		40,619	18	2			
Net profit from Profit and Loss Account		1,008	15	3			
					<u>£41,628</u>	<u>13</u>	<u>5</u>

BALANCE-SHEET AS AT 31ST MARCH, 1949

	£	s.	d.
Depositors' balances	344,787	16	5
Current Liabilities: Provision for taxation	2,678	1	8
Reserve Fund	41,399	16	9
	<u>£388,865</u>	<u>14</u>	<u>10</u>

	£	s.	d.	£	s.	d.
Current assets—						
Cash in hand and at bankers	26,698	17	1			
Interest due and accrued on investments, mortgages, &c.	1,493	9	2			
National Savings Investment Account	6,872	14	10			
Total current assets				35,065	1	1
Investments—						
New Zealand Government inscribed stock	112,827	10	0			
National Savings bonds	13,125	0	0			
Local-body debentures	17,556	16	0			
First mortgages on freehold property	208,339	5	3			
Total of investments				351,848	11	3
Total of current assets and investments				386,913	12	4
Fixed assets at cost, less depreciation—						
Premises and property				1,725	10	0
Office furniture and fittings		50	0	0		
Add additions		176	12	6		
				226	12	6
Total fixed assets				1,952	2	6
				<u>£388,865</u>	<u>14</u>	<u>10</u>

NOTE.—Under the new style of balance-sheet it will be observed that provision for taxation for the year just ended has, for the first time, been included in the accounts.

W. HOUSTON, Manager.
S. J. PRESTON, President.

I, William John Gutberlet, being the auditor of the Hokitika Savings-bank appointed in terms of section 4 of the Savings-banks Amendment Act, 1923, hereby certify: (1) That I am satisfied that the foregoing balance-sheet has been properly drawn up from the books, accounts, and vouchers of the savings-bank, so as to exhibit a true and correct view of the state of the savings-bank affairs as at the date hereof, in accordance with the requirements of the Savings-banks Amendment Act, 1923; (2) that I have verified the

cash, investments, securities, and assets of the savings-bank as at the date of the balance-sheet; (3) that I have obtained all the information and explanations I have required; (4) that the Manager has certified that all the requirements of the Savings-banks Act, 1908, and amendments, have been complied with, with the exception of sections 18, 20, and 50 of the principal Act, which have been observed to the extent that is practicable.

W. J. GUTBERLET, A.P.A.N.Z., Auditor.

Hokitika, 29th April, 1949.

Approved—

C. J. ATKIN,
Second Assistant Secretary to the Treasury,
28th July, 1949.

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INVERCARGILL SAVINGS-BANK

STATEMENT of Receipts and Payments for the Year ended 31st March, 1949:—

RECEIPTS

	£	s.	d.
Cash in hand and at banks, 31st March, 1948	243,713	10	11
Amount lodged by depositors	3,448,261	19	2
Interest on mortgages	26,431	1	8
Interest on fixed deposits	2,960	0	0
Interest on Government stock	66,682	8	11
Interest on public-body debentures	8,948	13	11
Rents	263	15	0
Commission	445	13	3
Interest on National Savings investments	280	7	7
Mortgages repaid during year	37,969	2	9
Repayment local-body debentures	34,454	6	7
National Savings bonds repaid	4,488	5	0
Exchanges, fines, and forms	2	9	6
Bad debts recovered	2,177	11	2
Valuation and inspection fees	210	12	4
	<u>£3,877,289</u>	<u>17</u>	<u>9</u>

PAYMENTS

	£	s.	d.
Invested on mortgages during year	85,485	15	0
Repaid to depositors	3,331,325	10	9
Purchase of stock and debentures	126,640	0	0
Charges and management expenses	15,092	10	7
Income and social security taxes	10,952	14	1
Donations and endowments	1,780	0	0
Mortgage sundries	164	10	0
Bank furniture and office equipment	80	18	0
Debenture premium account	66	6	3
Inspection fees	103	5	6
Cash in hand and at banks	305,598	7	7
	<u>£3,877,289</u>	<u>17</u>	<u>9</u>

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1949

<i>Dr.</i>		£	s.	d.
Interest paid to depositors		70,668	18	2
Charges and management expenses		15,092	10	7
Depreciation		1,525	18	0
Debenture premium account		66	6	3
Provision for taxation		14,305	16	1
Balance		9,965	19	3
		<u>£111,625</u>	<u>8</u>	<u>4</u>

<i>Cr.</i>		£	s.	d.
Interest on investments received and accrued		110,916	0	1
Commission		445	13	3
Rents		263	15	0
		<u>£111,625</u>	<u>8</u>	<u>4</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR YEAR ENDED 31ST MARCH, 1949

<i>Dr.</i>		£	s.	d.
Donations		1,780	0	0
Balance		63,803	13	8
		<u>£65,583</u>	<u>13</u>	<u>8</u>

<i>Cr.</i>		£	s.	d.
Balance, Profit and Loss Account, 1st April, 1948		55,617	14	5
Transfer from Profit and Loss Account		9,965	19	3
		<u>£65,583</u>	<u>13</u>	<u>8</u>

BALANCE-SHEET AS AT 31ST MARCH, 1949

Liabilities

	£	s.	d.
Amount at credit of depositors	3,743,230	8	2
Interest Suspense Account	15,000	0	0
Investment Fluctuation Account	6,679	15	2
Income-tax reserve	5,374	14	10
Property Suspense Account	305	4	1
Provision for taxation	14,305	16	1
Profit and Loss Appropriation Account	63,803	13	8
	<u>£3,848,699</u>	<u>12</u>	<u>0</u>