

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1951

<i>Dr.</i>			
Interest added on depositors closed accounts .. .. .	£	s. d.	£ s. d.
.. .. .	177	18 1	
Interest on open accounts .. .. .	9,190	9 0	
			9,368 7 1
Charges .. .. .			2,400 13 7
Depreciation—			
Buildings .. .. .	33	0 0	
Office furniture .. .. .	48	2 10	
			81 2 10
Provision for taxation .. .. .	2,300	7 5	
Less overestimated last year .. .. .	27	15 2	
			2,272 12 3
Net profit to Appropriation Account .. .. .			2,760 13 10
	£16,883	9 7	
<i>Cr.</i>			
Interest on fixed deposits .. .. .	501	16 3	
Interest on New Zealand Government inscribed stock .. .. .	4,238	0 4	
Interest on National Savings Investment Account and bonds .. .. .	209	9 0	
Interest on Local-body debentures .. .. .	582	0 11	
Interest on Post-office Savings-bank Account .. .. .	2	9 6	
Interest on mortgages .. .. .	11,271	13 7	
Rents .. .. .	78	0 0	
	£16,883	9 7	

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR YEAR ENDED 31ST MARCH, 1951

<i>Dr.</i>			
Donations .. .. .	£	s. d.	£ s. d.
.. .. .	112	10 0	
Balance transferred to Reserve Fund .. .. .	2,648	3 10	
	£2,760	13 10	
<i>Cr.</i>			
Net profit from Profit and Loss Account .. .. .	£	s. d.	£ s. d.
.. .. .	2,760	13 10	
	£2,760	13 10	

BALANCE-SHEET AS AT 31ST MARCH, 1951

<i>Dr.</i>			
Depositors' balances (2,898) .. .. .	£	s. d.	£ s. d.
.. .. .	408,780	18 3	
Current liabilities: Provision for taxation .. .. .	2,300	7 5	
Reserve Fund .. .. .	46,985	6 0	
	£458,066	11 8	
<i>Cr.</i>			
Current assets—	£	s. d.	£ s. d.
Cash in hand and at bankers .. .. .	22,905	8 8	
Interest due and accrued on investments, mortgages, &c. .. .. .	1,637	13 2	
National Savings Investment Account .. .. .	1,139	14 1	
Total current assets .. .. .	25,682	15 11	
Investments—			
New Zealand Government inscribed stock .. .. .	154,936	17 7	
National Savings bonds .. .. .	13,000	0 0	
Local-body debentures .. .. .	16,349	12 7	
First mortgages on freehold property .. .. .	245,658	16 9	
Total of current assets and investments .. .. .	429,945	6 11	
Fixed assets at cost, less depreciation—			
Premises and property .. .. .	1,659	10 0	
Office furniture and fittings, £382 17s. 10d.; plus additions, £444 3s. 10d.; total, £827 1s. 8d.; less depreciation, £48 2s. 10d. .. .. .	778	18 10	
	2,438	8 10	
Total fixed assets .. .. .	458,066	11 8	

D. M. PETTIGREW, President.  
W. HOUSTON, Manager.

I, the undersigned, being the auditor of the Hokitika Savings-bank, appointed in terms of section 29 (3) of the Trustee Savings-banks Act, 1948, report: (1) That I have examined the books, accounts, and vouchers of the bank and have received all the information and explanations I have required; (2) I have verified the cash, investments, securities, and assets of the bank as at 31st March, 1951; (3) The Manager has certified that, to the best of his knowledge and belief, all the requirements of the Trustee Savings-banks Act, 1948, and regulations thereunder, have been complied with.

In my opinion, the above balance-sheet is drawn up so as to exhibit a true and correct view of the state of affairs of the Hokitika Savings-bank according to the best of my information and the explanations given to me and as shown by the books of the bank.

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

Hokitika, 25th May, 1951.

THE DUNEDIN SAVINGS-BANK

STATEMENT of receipts and payments for year ended 31st March, 1951:—

<i>RECEIPTS</i>			
	£	s. d.	£ s. d.
Balance .. .. .	314,369	19 3	
Lodged by depositors .. .. .	2,563,611	10 5	
Lodged by National Savings Investment Accounts .. .. .	254,357	0 1	
Loan interest .. .. .	94,614	14 5	
Debenture interest .. .. .	103,321	9 4	
Bank interest .. .. .	2,850	0 6	
National Savings interest .. .. .	56,472	17 9	
Loans repaid .. .. .	319,672	13 7	
Debentures repaid .. .. .	120,792	16 8	
Refunds, commission, &c. .. .. .	2,168	3 6	
Rents .. .. .	1,020	7 2	
Fines .. .. .	11	7 6	
Staff Provident Fund .. .. .	455	10 2	
National Savings bonds on imprest .. .. .	8,801	0 0	
Sales of Government stock .. .. .	18,910	10 0	
	£3,861,430	0 4	
Balance .. .. .	£265,645	6 3	
<i>PAYMENTS</i>			
	£	s. d.	£ s. d.
Withdrawn by depositors .. .. .	2,645,057	12 5	
Withdrawn National Savings Investment Accounts .. .. .	225,721	4 4	
Charges .. .. .	24,719	4 2	
Income and social security taxes .. .. .	25,422	16 2	
Loans granted .. .. .	328,403	4 4	
Debentures purchased .. .. .	311,703	2 6	
National Savings bonds on imprest .. .. .	8,951	0 0	
Grants .. .. .	5,000	0 0	
Loan interest .. .. .	112	13 10	
Office furniture .. .. .	268	18 3	
Debenture interest .. .. .	1,487	15 6	
Staff Provident Fund .. .. .	26	12 7	
Sales of Government stock .. .. .	18,910	10 0	
Balance .. .. .	265,645	6 3	
	£3,861,430	0 4	

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1951

<i>Dr.</i>			
Interest credited to depositors' open accounts .. .. .	£	s. d.	£ s. d.
.. .. .	130,582	9 7	
Interest credited to depositors' closed accounts .. .. .	5,092	1 8	
	135,674	11 3	
Interest on Staff Provident Funds .. .. .	706	4 8	
Charges and administration expenses .. .. .	25,189	10 11	
Depreciation—			
Buildings .. .. .	1,000	0 0	
Office furniture .. .. .	1,268	13 3	
	2,268	13 3	
Provision for taxation .. .. .	23,853	9 6	
Profit and Loss Appropriation Account: Net profit .. .. .	17,183	2 8	
	£204,875	17 3	
<i>Cr.</i>			
Investment interest .. .. .	£	s. d.	£ s. d.
.. .. .	201,643	11 7	
Fines .. .. .	11	7 6	
Rents .. .. .	1,050	4 2	
Commission, refunds, &c. .. .. .	2,170	14 0	
	£204,875	17 3	

PROFIT AND LOSS APPROPRIATION ACCOUNT, 31ST MARCH, 1951

<i>Dr.</i>			
Provision for grants .. .. .	£	s. d.	£ s. d.
.. .. .	5,000	0 0	
Reserve Fund .. .. .	12,183	2 8	
	£17,183	2 8	
<i>Cr.</i>			
Profit and Loss Account .. .. .	£	s. d.	£ s. d.
.. .. .	17,183	2 8	
	£17,183	2 8	

RESERVE FUND AS AT 31ST MARCH, 1951

	£	s. d.	£ s. d.
Balance .. .. .	333,547	2 2	
	£333,547	2 2	
<i>Dr.</i>			
	£	s. d.	£ s. d.
Balance .. .. .	320,360	17 3	
Profit on realization of security .. .. .	3	2 3	
Discount on debentures purchased .. .. .	1,000	0 0	
Profit and Loss Appropriation Account .. .. .	12,183	2 8	
	£333,547	2 2	
<i>Cr.</i>			
Balance .. .. .	£333,547	2 2	