

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1955

<i>Dr.</i>									
Interest added to depositors' accounts:				£	s.	d.	£	s.	d.
Savings Bank accounts—									
Open	..	..	..	121,377	8	0			
Closed	..	..	..	2,803	16	3			
				<hr/>			124,181	4	3
National Savings accounts—									
Open	..	..	..	12,991	11	9			
Closed	..	..	..	231	9	1			
				<hr/>			13,223	0	10
Charges and management expenses				..	..		33,109	12	1
Depreciation:									
Buildings	..	..	..	615	17	7			
Furniture and fittings	..	..	..	312	10	7			
Book-keeping machines	..	..	..	626	3	6			
				<hr/>			1,554	11	8
Provision for taxation				..	..		22,200	0	0
Net profit transferred to profit and Loss Appropriation Account				..	..		22,606	11	5
				<hr/>			£216,875	0	3

<i>Cr.</i>					
Interest on:	£	s. d.	£	s. d.	
P.O. Savings Bank Account ..	80	4 2			
National Bank of New Zealand Ltd. Deposit Account ..	7,465	10 1			
New Zealand Government stock	79,678	13 4			
New Zealand Government stock—National Development Loan	13,946	18 3			
Local-body debentures ..	39,343	17 4			
Mortgages	60,495	3 3			
			201,010	6 5	
Interest on National Savings securities			13,659	3 8	
Rents			409	2 2	
Exchange, commission, etc. ..			1,796	8 0	
			£216,875	0 3	

PROFIT AND LOSS APPROPRIATION ACCOUNT

<i>Dr.</i>				£	s.	d.
Provision for donations	..	..	..	4,000	0	0
Balance to Reserve Fund	..	..	..	18,606	11	5
				<hr/>		
				£22,606	11	5
				<hr/>		
<i>Cr.</i>				£	s.	d.
Balance from Profit and Loss Account	..		..	22,606	11	5
				<hr/>		
				£22,606	11	5

BALANCE SHEET AS AT 31 MARCH 1955

<i>Liabilities</i>									
Depositors' balances:			£	s.	d.	£	s.	d.	
Savings Bank accounts			6,194,805	13	7				
Thrift clubs			5,608	17	6				
			<hr/>			6,200,414	11	1	
National Savings accounts						440,902	19	5	
Other liabilities:									
National Savings Interest Suspense Account ..			9,659	9	11				
Mortgage Interest Rebates Suspense Account ..			593	15	9				
Provision for donations ..			4,000	0	0				
Provisions for taxation ..			22,200	0	0				
			<hr/>			36,453	5	8	
Total liabilities						6,677,770	16	2	
Reserve Fund:									
Balance at 1 April 1954 ..			138,171	12	6				
Add balance Investment Fluctuation Account ..			2,677	10	0				
			140,849	2	6				
Less taxation under provided						25	11	11	
			140,823	10	7				
Add balance Profit and Loss Appropriation Account			18,606	11	5				
			<hr/>			159,430	2	0	
						£6,837,200	18	2	
						<hr/>			
<i>Assets</i>									
Current Assets:			£	s.	d.	£	s.	d.	
Cash in hand and at banks ..			120,730	4	1				
National Bank of New Zealand Ltd.—Fixed deposits			435,000	0	0				
			<hr/>			555,730	4		

Interest due and accrued on investments				£	s.	d.	£	s.	d.
									39,059 10 0
Investments:									
New Zealand Government stock				2,651,505	0	0			
New Zealand Government stock—National Development Loan				425,000	0	0			
Local-body debentures ..				1,262,601	16	3			
Mortgages				1,373,060	0	0			
							5,712,166	16	3
National Savings securities (New Zealand Government stock)							455,800	0	0
Total of current assets and investments							6,762,756	10	4
Fixed assets at cost, less depreciation:									
Buildings				27,078	5	0			
Additions—									
Invercargill				24,999	14	0			
Riverton				3,595	0	0			
							55,672	19	0
Less depreciation							615	17	7
							55,057	1	5
Book-keeping and adding machines				5,769	0	0			
Additions				241	17	6			
							6,010	17	6
Less depreciation							580	18	0
							5,429	19	6
Office machines				603	0	0			
Less depreciation				45	5	6			
							557	14	6
Office furniture				3,871	11	7			
Additions				3,882	3	11			
							7,753	15	6
Less depreciation							312	10	7
							7,441	4	11
Property Account				5,841	0	0			
Additions—									
Riverton				20	19	0			
North Invercargill				43	0	9			
							5,904	19	9
Home safes on hand							53	7	9
							£6,837,200	18	2

J. M. McCROSTIE, President.
J. T. SHAW, General Manager.

We, the undersigned, being the auditors of the Invercargill Savings Bank, appointed in terms of section 29 (3) of the Trustee Savings Banks Act 1948, report: (1) That we have examined the books, accounts, and vouchers of the Bank and have received all the information and explanations we have required; (2) That we have verified the cash, investments, securities, and assets of the Bank as at 31 March 1955; (3) The General 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 our opinion the above balance sheet is drawn up so as to exhibit a true and correct view of the state of the affairs of the Invercargill Savings Bank according to the best of our information and the explanations given to us and as shown by the books of the Bank. Invercargill, 12 May 1955.

1037 HENDERSON, ADAM AND CO., Auditors.

NEW PLYMOUTH SAVINGS BANK

STATEMENT of receipts and payments for the year ended 31 March 1955:

RECEIPTS				£	s.	d.
Cash and bank balances 1 April 1954 ..				161,000	19	10
Deposits received				1,917,086	8	2
Deposits received for National Savings				207,882	18	9
Loans and advances repaid				210,715	18	0
Interest on mortgages and investments				120,853	15	9
Valuation fees received				609	10	0
Refund on account of rates and insurance premiums				19	2	0
Repayment of debentures				5,241	2	11
Refund of Government stock unconvertible				6	12	0
Interest received from National Savings investments				38,169	3	10
Commission on Government stock and sundries				766	12	3
Trustee Savings Bank transfers				23,645	11	8
Home safes sold				58	12	0
Repayment Bank National Savings deposits				35,065	5	4
Transfers from Treasury re National Savings				30,000	0	0
Repayment Bank National Savings bonds				28,645	16	8
Rent received for Waitara House				105	0	0
				£2,779,872	9	2