

RESERVE BANK OF NEW ZEALAND

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1956

General charges, including salaries, rent, cost of note issue, and other expenses	£	s.	d.	Balance of profit after making provision for rebate on Treasury bills not yet due and for sundry liabilities and contingencies	£	s.	d.
Balance, being profit for year	586,103	19	4	3,260,536	0	9
	2,674,432	1	5		£3,260,536	0	9
	£3,260,536	0	9		£3,260,536	0	9

PROFIT AND LOSS APPROPRIATION ACCOUNT

Payment to New Zealand Government in terms of section 36 of Reserve Bank of New Zealand Act 1933	£	s.	d.	Balance as at 1 April 1955	£	s.	d.
Balance	2,058,901	11	7	Balance from Profit and Loss Account	2,674,432	1	5
	2,674,432	1	5		£4,733,333	13	0
	£4,733,333	13	0		£4,733,333	13	0

BALANCE SHEET AS AT 31 MARCH 1956

<i>Liabilities</i>				<i>Assets</i>			
	£	s.	d.		£	s.	d.
General Reserve Fund	1,500,000	0	0	Gold (at cost)	6,161,590	18	10
Bank notes	70,163,237	10	0	Sterling exchange	28,857,057	7	7
Demand liabilities—				Other exchange	312,494	19	2
(a) State—				Subsidiary coin	590,064	18	4
(i) Government marketing accounts	1,689,415	15	10	Advances—			
(ii) Other	47,329,492	1	3	To State or State undertakings—			
(b) Banks	24,762,534	13	1	(a) Government marketing accounts	430,731	18	6
(c) Other—				(b) For other purposes	50,302,215	4	5
(i) Marketing organisations	412,774	3	9	Other—			
(ii) Other demand liabilities	2,015,067	12	5	(a) Marketing organisations	26,111,754	12	7
Liabilities in currencies other than New Zealand currency	112,890	11	10	(b) Other advances	5,388,749	18	11
Other accounts	7,120,160	5	9	Investments—			
Profit and Loss Appropriation Account	2,674,432	1	5	(a) Sterling	27,890,974	9	3
				(b) Other	10,388,274	3	0
				Other assets	1,346,096	4	9
				N.B.—Holdings of sterling have been converted into New Zealand currency at the rate of £(stg.)100 equals £(N.Z.)100.			
	£157,780,004	15	4		£157,780,004	15	4

E. C. FUSSELL, Governor.
R. N. FLEMING, Chief Accountant.

AUDITORS' CERTIFICATE AND REPORT

We have audited the Balance Sheet as at 31 March 1956, above set forth, and we have obtained all the information and explanations we have required.

We have accepted the certificate of the Bank of England as to the assets held on account of the Reserve Bank of New Zealand.

In our opinion the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of affairs of the Bank as at 31 March 1956, according to the best of our information and the explanations given to us and as shown by the books of the Bank

Wellington, 11 June 1956.

D. A. F. CROMBIE } Public Accountants, Auditors.
F. H. HARRIS }

RESERVE BANK OF NEW ZEALAND

STATEMENT OF ASSETS AND LIABILITIES OF THE RESERVE BANK OF NEW ZEALAND AS AT THE CLOSE OF BUSINESS ON WEDNESDAY, 27 JUNE 1956

<i>Liabilities</i>				<i>Assets</i>			
	£	s.	d.		£	s.	d.
2. General Reserve Fund	1,500,000	0	0	8. Reserve—			
3. Bank notes	69,430,785	10	0	(a) Gold	6,161,595	5	10
4. Demand liabilities—				(b) Sterling exchange*	51,715,088	4	0
(a) State—				(c) Gold exchange			
(i) Government marketing accounts	1,914,111	12	10	(d) Other exchange	412,938	9	0
(ii) Other	10,114,723	3	11	9. Subsidiary coin	596,915	1	11
(b) Banks	72,326,280	18	11	10. Discounts—			
(c) Other—				(a) Commercial and agricultural bills			
(i) Marketing organisations	166,405	12	4	(b) Treasury and local-body bills			
(ii) Other demand liabilities	4,119,863	2	4	11. Advances—			
5. Time deposits				(a) To the State or State undertakings—			
6. Liabilities in currencies other than New Zealand currency	42,278	15	5	(i) Government marketing accounts	429,820	17	5
7. Other liabilities	7,042,758	4	2	(ii) For other purposes	36,611,848	10	6
				(b) To other public authorities			
				(c) Other—			
				(i) Marketing organisations	16,821,750	10	0
				(ii) Other advances	14,858,749	18	11
				12. Investments—			
				(a) Sterling*	27,785,974	9	3
				(b) Other	10,387,214	8	0
				13. Bank buildings			
				14. Other assets	875,311	5	1
	£(N.Z.) 166,657,206	19	11		£(N.Z.) 166,657,206	19	11

*Expressed in New Zealand currency.

R. N. FLEMING, Chief Accountant.