

building a house for the accommodation of an employee. Such special rate to be an annual-recurring rate, and will be in force for the term of the loan, namely 20 years. It is also hereby further resolved that the said rate be duly appropriated for the above purpose."

Dated, 30 November 1966.

I, Terence Allan Arthur Bridgeman, Secretary of Lindis Rabbit Board, do hereby certify that the above minute, passed by the Board on 30 November 1966, is a true and correct copy of the minutes, as appearing in the minutes of the meeting of the board held on that date.

T. A. A. BRIDGEMAN, Secretary.

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A.N.Z. SAVINGS BANK (NEW ZEALAND) LTD.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 1965

	£
Interest to depositors	207,018
Management and operating expenses	56,338
Total expenses	263,356
Provision for taxation	29,130
Net profit for period	11,553
	<u>£304,039</u>

	£
Income from investments—	
New Zealand Government stock and local authority securities	267,130
Other investments	26,699
	<u>293,829</u>
Other income	10,210
	<u>£304,039</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT

	£
Transfer to contingencies reserve	2,000
Balance carried forward	9,553
	<u>£11,553</u>
Net profit for period	11,553
	<u>£11,553</u>

BALANCE SHEET AS AT 30 SEPTEMBER 1965

	£	£
Shareholders' funds—		
Authorised capital	250,000	
Issued capital—		
250,000 ordinary shares of £1, each fully paid	250,000	
Contingencies reserve	2,000	
Profit and loss appropriation account	9,553	
Current liabilities—		
Depositors' balances—		
Ordinary accounts	6,984,831	
Thrift accounts	156,490	
Home lay-by accounts	144,861	
Investment accounts	5,187,482	
	<u>12,473,664</u>	
Provision for taxation	29,130	
Other liabilities, including interest accrued	167,745	
	<u>196,875</u>	
	<u>£12,932,092</u>	
Deposits with Australia and New Zealand Bank Ltd.		738,661
Investments—		
New Zealand Government stock—		
3½ percent special issue	5,015,000	
Other	5,910,906	
Local authority securities	402,529	
Mortgage and other loans	743,512	
Income accrued on investments	121,484	
	<u>12,193,431</u>	
	<u>£12,932,092</u>	

Notes on the Accounts

1. The market value of Government and local authority securities at 30 September 1965, was £11,287,345.
2. There is an accruing contingent liability for subsidies on home lay-by accounts.
3. The provision for taxation includes taxation on interest paid to the seller where securities were purchased cum interest.

On behalf of the Board:

W. H. SIMON } Directors.
C. G. HANKIN }
J. DE V. HUNT, Secretary.

Auditors' Report

We have obtained all the information and explanations that we have required. In our opinion, proper books of account have been kept by the company, so far as appears from our examination of those books. In our opinion, and to the best of our information and the explanations given to us, and as shown by the said books, the balance sheet, and profit and loss account are properly drawn up so as to give respectively a true and fair view of the state of the company's affairs as at 30 September 1965, and of the results of the business for the year ended on that date.

According to such information and explanations, the accounts, the balance sheet, and the profit and loss account give the information required by the Companies Act 1955, in the manner so required.

ERNEST HUNT, TURNER, AND CO.,
Public Accountants } Joint
WATKINS, HULL, WHEELER, AND JOHNSTON, } Auditors.
Public Accountants }
Wellington, New Zealand, 22 October 1965. 174

BANK OF NEW ZEALAND SAVINGS BANK LTD.

(Deposits guaranteed by Bank of New Zealand)

BALANCE SHEET AS AT 31 MARCH 1966

	1965	1966
		£
	£	£
	<u>£1,000,000</u>	<u>£1,000,000</u>
	250,000	250,000
	3,272	30,000
	<u>253,272</u>	18,608
		<u>298,608</u>
		21,354,941
		47,500
		173,929
		<u>221,429</u>
		<u>£21,874,978</u>
		£3,500
		1966
		£
		<u>888,398</u>
		8,700,000
		9,169,441
		407,358
		18,276,799
		2,451,092
		258,689
		<u>20,986,580</u>