

Notes on the Accounts

1. The market value of Government and local authority securities at 30 September 1966, was £17,809,995.
2. There is an accruing contingent liability for subsidies on home lay-by accounts.

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 1966, 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

WATKINS, HULL, WHEELER, & JOHNSTON, } Joint
Public Accountants } Auditors.

Wellington, New Zealand, 19 October 1966. 2006

NATIONAL BANK OF NEW ZEALAND SAVINGS BANK LTD.

PROFIT AND LOSS ACCOUNT FOR 27 WEEKS ENDED 5 OCTOBER 1966

	27 weeks to 5 October 1966 £(N.Z.)	12 months to 31 March 1966 £(N.Z.)
Interest to depositors	194,793	247,929
Management and operating expenses	38,073	61,117
Directors' Fees .. .. .	..	..
Total expenses	232,866	309,046
Provision for taxation	35,309	42,095
Net profit for period	36,436	43,176
	<u>£304,611</u>	<u>£394,317</u>

	27 weeks to 5 October 1966 £(N.Z.)	12 months to 31 March 1966 £(N.Z.)
Income from Investments— New Zealand Government stock and local authority securities	202,871	261,366
Other investments	99,726	129,994
	<u>302,597</u>	<u>391,360</u>
Other income	2,014	2,957
	<u>£304,611</u>	<u>£394,317</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT

	£	£
Preliminary expenses written off .. .. .	..	2,802
Transfer to general reserve .. .. .	..	20,000
Provision for dividend .. .. .	..	10,000
Balance carried forward	50,532	14,096
	<u>£50,532</u>	<u>£46,898</u>
Balance brought forward	14,096	3,201
Net Profit for period	36,436	43,176
Over-provision for tax 1965 .. .. .	..	521
	<u>£50,532</u>	<u>£46,898</u>

BALANCE SHEET AS AT 5 OCTOBER 1966

	5 October 1966 £(N.Z.)	31 March 1966 £(N.Z.)
Shareholders' funds— Authorised and issued capital— 1,000,000 ordinary shares of £1 each ..	<u>£1,000,000</u>	<u>£1,000,000</u>

	5 October 1966 £	31 March 1966 £
Paid Up Capital— 1,000,000 ordinary shares of £1 each, paid up to 4s. each ..	200,000	200,000
General Reserve ..	20,000	20,000
Profit and loss Appropriation account ..	50,532	14,096
	<u>270,532</u>	<u>14,096</u>
Current liabilities and provisions— Depositors' balances— Ordinary accounts ..	7,885,216	6,565,683
Thrift accounts ..	27,380	24,398
Home lay-by accounts	270,896	214,289
Investment accounts	5,076,140	3,668,201
	<u>13,259,632</u>	<u>10,472,571</u>
Provision for taxation ..	79,005	..
Less provisional tax paid	3,744	..
	<u>75,261</u>	<u>38,350</u>
Provision for dividend ..	..	10,000
Other liabilities, including interest accrued ..	148,300	180,800
	<u>223,561</u>	<u>190,800</u>
	<u>£13,753,725</u>	<u>£10,935,817</u>
Contingent liability— Subsidy— Home lay-by accounts .. .. .	..	3,200
Deposits at the National Bank of New Zealand Ltd.	886,815	753,701
Investments— New Zealand Government stock 3½ percent special ..	5,300,000	4,395,000
Other (marketable) ..	4,561,724	3,407,061
Advance subscriptions	340,000	..
Local authority securities	60,350	44,750
	<u>£10,262,074</u>	<u>8,246,811</u>
Mortgages and other loans	2,487,449	2,244,776
(less provision for bad and doubtful debts)	..	..
Income accrued on investments	117,387	90,529
	<u>12,866,910</u>	<u>10,439,116</u>
	<u>£13,753,725</u>	<u>£10,935,817</u>

NOTE—The Market value of the New Zealand Government stock and local authority securities appearing in the balance sheet is £10,235,599.

The Book values of securities purchased at a discount or at a premium are adjusted at balance dates so as to attain their redemption value by maturity date.

On behalf of the Board:

JOHN MOWBRAY, Director.
E. A. CARR, 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 National Bank of New Zealand Savings Bank Ltd., and proper returns adequate for the purposes of our audit have been received from branches, none of which has been visited by us. In our opinion, according to the best of our information and the explanations given to us and as shown by the said books, the balance sheet and the 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 5 October 1966, and of the result of its business for the 27 weeks' period 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.

ROWLEY, GILL, DAVIES, AND CO.,
Public Accountants.

Wellington, 4 November 1966.

2007

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