

## THE COMMERCIAL BANK SAVINGS BANK (N.Z.) LTD.

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 1967

1966 £(N.Z.)		1967 £(N.Z.)
140,743	Interest to depositors .. ..	216,770
45,600	Management and operating expenses ..	64,600
11,811	Provision for taxation .. ..	15,081
11,290	Net profit for the year .. ..	15,090
<u>£209,444</u>		<u>£311,541</u>

1966 £(N.Z.)		1967 £(N.Z.)
	Income from—	
180,609	New Zealand Government stock and local authority securities .. ..	251,552
28,260	Other investments .. ..	59,748
575	Other sources .. ..	241
<u>£209,444</u>		<u>£311,541</u>

## PROFIT AND LOSS APPROPRIATION ACCOUNT

£		£
15,524	Balance carried forward .. ..	30,614
<u>£15,524</u>		<u>£30,614</u>
£		£
4,234	Balance brought forward from previous year ..	15,524
11,290	Net profit for the year as above .. ..	15,090
<u>£15,524</u>		<u>£30,614</u>

## BALANCE SHEET AS AT 30 JUNE 1967

## Deposits Guaranteed by the Commercial Bank of Australia Ltd.

1966 £(N.Z.)		1967 £(N.Z.)	1967 £(N.Z.)
£250,000	Authorised capital— 250,000 ordinary shares of £1 each .. ..	£250,000	
£	Issued and fully paid up capital— 250,000 ordinary shares of £1 each .. ..	£	250,000
15,524	Revenue reserves— Profit and loss account .. ..	30,614	280,614
265,524			
	Current liabilities and provisions—		
	Depositors' balances—		
3,343,681	Ordinary accounts .. ..	4,305,680	
11,504	Thrift accounts .. ..	20,781	
181,524	Home lay-by accounts .. ..	170,677	
1,898,290	Investment accounts .. ..	2,986,000	
5,434,999		7,483,138	
	Other Liabilities including accrued interest and home lay-by subsidies .. ..	100,275	
60,544	Provision for taxation .. ..	23,758	7,607,171
7,426			
5,502,969			
<u>£5,768,493</u>			<u>£7,887,785</u>

1966 £(N.Z.)		1967 £(N.Z.)	1967 £(N.Z.)
418,163	Deposits with the Commercial Bank of Australia Ltd. .. ..		691,659
	Investments—		
	New Zealand Government stock, at cost—		
2,295,000	3½ percent special .. ..	2,850,000	
2,380,581	Other .. ..	3,455,176	
55,293	Local authority securities, at cost .. ..	89,522	
4,730,874	Nominal value, £6,421,470 } see note		6,394,698
	Market value, £6,319,020 }		
	Mortgages and other loans, less provision for bad and doubtful debts .. ..	741,810	
586,382	Interest accrued .. ..	59,618	
33,074			
5,350,330			7,196,126
<u>£5,768,493</u>			<u>£7,887,785</u>

NOTE—The New Zealand Government and local authority securities are all redeemable at par at fixed dates, and it is the opinion of the Directors that, in the ordinary course of business, the Bank's investment in these securities will realise not less than the amounts at which they are included in the accounts.

On behalf of the Board:

J. CHESTER GUEST, Director.

## AUDITORS' REPORT

To the Members of the Commercial Bank Savings Bank (N.Z.) Ltd.

In our opinion the accompanying balance sheet and profit and loss account give a true and fair view of the state of affairs of the Commercial Bank Savings Bank (N.Z.) Ltd. at 30 June 1967, and of its results for the year ended on that date.

We have obtained all the information and explanations we have required. In our opinion, the company has kept proper books, and the balance sheet and profit and loss account give, in the prescribed manner, the information required by the Companies Act 1955.

D. A. F. CROMBIE }  
G. L. ALLARD } Public Accountants.

Wellington, New Zealand,  
20 July 1967.

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## BANK OF NEW SOUTH WALES SAVINGS BANK (NEW ZEALAND) LTD.

## STATEMENT OF PROFIT AND UNAPPROPRIATED PROFITS FOR YEAR ENDED 30 SEPTEMBER 1967

1966 \$		1967 \$
836,234	Income—	
	Income from investments New Zealand Government stock and local and semi-government authority securities .. ..	1,194,060
151,904	Mortgages and other loans .. ..	219,773
43,020	Other .. ..	52,489
1,031,158	Total revenue .. ..	1,466,322
	Expenses—	
688,422	Interest to depositors .. ..	1,035,444
173,438	Management and operating expenses .. ..	251,180
1,100	Auditors' remuneration .. ..	1,200
862,960	Total expenses .. ..	1,287,824
168,198	Net profit before taxation .. ..	178,498
	Provision for taxation—	
14,480	Payments on account .. ..	83,401
68,960	Balance due .. ..	4,769
83,440		88,170
84,758	Net profit .. ..	90,328
	Unappropriated profits—	
14,775	Balance at beginning of year .. ..	99,599
66	Profit on sale of securities .. ..	
\$99,599	Balance at end of year .. ..	\$189,927

## BALANCE SHEET, 30 SEPTEMBER 1967

1966		1967
	Liabilities and shareholders' funds	
	Shareholders' funds—	
	Authorised capital 1,000,000 ordinary shares of \$2 each .. ..	\$2,000,000
\$	Issued and paid up capital 1,000,000 ordinary shares of \$2 each paid up to 40 cents .. ..	\$
400,000	Unappropriated profits .. ..	400,000
99,599	Total shareholders' funds .. ..	589,927
499,599		
	Current liabilities and provisions—	
	Depositors' balances—	
15,130,292	Ordinary accounts .. ..	18,889,690
54,998	Thrift accounts .. ..	56,013
294,730	Home lay-by accounts .. ..	258,999
11,227,436	Investment accounts .. ..	15,154,001
	Inoperative accounts .. ..	184
26,707,456		34,358,887
68,960	Provision for taxation .. ..	4,769
433,960	Other liabilities including interest accrued on depositors' balances ..	635,773
27,210,376	Total current liabilities and provisions .. ..	34,999,429
	Contingent liability (Note 1)	
\$27,709,975		\$35,589,356