

APPROPRIATION ACCOUNT FOR YEAR ENDED 31 MARCH 1968

1967		1968
\$		\$
1,000	Provision for donations	1,000
3,820	Balance to reserve fund	1,623
<u>\$4,820</u>		<u>\$1,623</u>
1967		1968
\$		\$
..	Balance brought forward	1,000
4,820	Balance from profit and loss account ..	623
<u>\$4,820</u>		<u>\$1,623</u>

BALANCE SHEET FOR YEAR ENDED 31 MARCH 1968—continued

1967		1968
\$		\$
26,940		
9,106	Leasehold improvements	9,676
3,834	Less depreciation to date	3,569
		<u>6,107</u>
5,272		
7,138	Motor vehicles	4,858
1,078	Less depreciation to date	978
		<u>3,880</u>
<u>6,060</u>		
<u>\$7,962,786</u>		<u>\$8,426,718</u>

F. B. HOPWOOD, President.
J. W. MERRICK, Secretary.

BALANCE SHEET FOR YEAR ENDED 31 MARCH 1968

1967		1968
\$		\$
3,834,780	Depositors' balance—	
617,322	Savings bank	4,143,237
	Thrift club	548,085
		<u>4,691,322</u>
4,452,102	Investment account	3,540,032
3,327,192	Add accrued interest	84,253
79,284		<u>3,624,285</u>
<u>3,406,476</u>		
7,858,578		<u>8,315,607</u>
12,212	Other liabilities—	
59,000	Bank overdraft	21,143
1,666	Mortgages	59,000
	Owing to other trustee banks	3,285
14,746	Sundry creditors	9,440
..	Superannuation reserve fund	1,035
1,000	Provision for donations
		<u>93,903</u>
88,624	Reserve fund—	
11,764	Balance: 31 March 1967	15,585
3,820	Add balance appropriation account	1,623
		<u>17,208</u>
<u>15,584</u>		
<u>\$7,962,786</u>		<u>\$8,426,718</u>
	Contingent liability	\$275.00

1967		1968
\$		\$
533,730	Current assets—	
120,000	Cash in hand and at bank	662,627
	Fixed deposits	121,020
		<u>783,647</u>
653,730	Interest accrued on investments	90,763
86,988	Owing by other trustee banks	8,012
8,408	Sundry debtors: \$	
	Interest	2,960
	Other	6,023
		<u>8,983</u>
7,162	Taxation overpaid	2,814
6,140		<u>110,572</u>
108,698	Investments—	
5,845,004	New Zealand Government stock (at cost) ..	6,230,004
	Plus premiums to date	3,401
206,528	Local authority securities (at cost)	206,531
1,051,442	Mortgages	983,540
		<u>7,423,476</u>
7,102,974	Fixed assets—	
59,672	Land and buildings (at cost)	70,596
	Less depreciation to date	1,013
		<u>69,583</u>
59,912	Office machines and furniture (at cost) ..	44,690
37,238	Less depreciation to date	15,237
10,298		<u>29,453</u>

AUDITORS' REPORT

The above balance sheet and profit and loss account are in agreement with the books, which, in my opinion, have been properly kept. I obtained the information and explanations I required.

In my opinion the above balance sheet and profit and loss account comply with the Trustee Savings Bank Act 1948, in the manner authorised for trustee savings Banks. On such basis, they give, in my opinion, a true and fair view of the state of affairs and of the profit of the Bank.

D. T. SPRING,
Public Accountant, Auditor.

Palmerston North, 13 June 1968.

1799

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

BALANCE SHEET AS AT 30 JUNE 1968

Deposits guaranteed by the Commercial Bank of Australia Ltd.

1967		1968
\$		\$
500,000	Authorised capital—	
	250,000 ordinary shares of \$2 each	500,000
	Issued and fully paid-up capital—	
500,000	250,000 ordinary shares of \$2 each	500,000
	Revenue reserves—	
	General reserve	50,000
61,227	Profit and loss account	51,152
		<u>101,152</u>
61,227		
561,227		<u>601,152</u>
	Current liabilities and provisions—	
	Depositors' balances—	
8,611,360	Ordinary accounts	10,056,676
41,563	Thrift accounts	68,277
341,354	Home lay-by accounts	359,804
5,972,000	Investment accounts	7,626,617
		<u>18,111,374</u>
14,966,277	Other liabilities including accrued interest and home lay-by subsidies	236,968
200,550	Provision for taxation	90,829
		<u>18,439,171</u>
47,516		
15,214,343		
<u>\$15,775,570</u>		<u>\$19,040,323</u>
1967		1968
\$		\$
1,383,317	Deposits with the Commercial Bank of Australia Ltd.	1,241,632
	Investments—	
	New Zealand Government stock, at cost—	
5,700,000	3½ percent special	7,325,000
6,910,352	Other	8,285,352
179,044	Local authority securities, at cost	274,030
		<u>15,884,382</u>
12,789,396		