

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1969		
1968	1969	
\$	\$	
2,779,972	Interest to depositors	3,391,281
716,529	Management and operating expenses (Directors' fees—nil)	860,170
3,496,501	Total expenses	4,251,451
192,200	Provision for taxation	275,000
194,376	Net profit for year	275,312
<u>\$3,883,077</u>		<u>\$4,801,763</u>
1968	1969	
\$	\$	
3,193,418	Income from investments— New Zealand Government stock and local authority securities	4,006,086
661,004	Other investments	769,353
3,854,422		4,775,439
28,655	Other income	26,324
<u>\$3,883,077</u>		<u>\$4,801,763</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT		
1968	1969	
\$	\$	
25,000	Dividend paid	50,000
170,000	Transfer to general reserve	220,000
51,385	Balance at 31 March 1969	56,697
<u>\$246,385</u>		<u>\$326,697</u>
1968	1969	
\$	\$	
52,009	Balance at 31 March 1968	51,385
194,376	Net profit for year	275,312
<u>\$246,385</u>		<u>\$326,697</u>

On behalf of the Board—

J. D. G. DUNCAN, Director.
F. S. TAYLOR, Director.
D. G. WOLSTENHOLME, Manager.

AUDITORS' REPORT

To Members of Bank of New Zealand Savings Bank Ltd.

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, 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 31 March 1969, and of the results of its 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.

Wellington, 12 May 1969.

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