

A.N.Z. SAVINGS BANK (NEW ZEALAND) LTD.—*ctd.*

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 1970

(Expressed in New Zealand Currency)

1969 \$		1970 \$
2,490,713	Interest to depositors .. ..	2,874,611
534,266	Management and operating expenses .. ..	635,018
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3,024,979	Total expenses .. ..	3,509,629
228,700	Provision for taxation .. ..	276,720
230,020	Net profit for period .. ..	278,326
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\$3,483,699		\$4,064,675

1969 \$		1970 \$
Income from investments—		
New Zealand Government stock and local authority securities .. ..		
2,914,792		3,294,507
520,967	Other investments .. ..	755,038
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3,435,759		4,049,545
47,940	Other Income .. ..	15,130
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\$3,483,699		\$4,064,675

## PROFIT AND LOSS APPROPRIATION ACCOUNT

1969 \$		1970 \$
..	Underprovision for taxation 1969 .. ..	831
15,000	Transfer to contingencies reserve .. ..	20,000
160,000	Transfer to general reserve .. ..	200,000
40,000	Dividend .. ..	..
68,920	Balance carried forward .. ..	126,415
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\$283,920		\$347,246

1969 \$		1970 \$
53,771	Balance brought forward .. ..	68,920
230,020	Net profit for period .. ..	278,326
129	Overprovision for taxation .. ..	..
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\$283,920		\$347,246

## NOTES ON THE ACCOUNTS

1. The market value of Government and local authority securities at 30 September 1970, was \$75,121,569.
2. There is a contingent liability for subsidies on home lay-by accounts.

## AUDITORS' REPORT TO MEMBERS OF A.N.Z. SAVINGS BANK (NEW ZEALAND) 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, 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 1970, 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.

HUNT DUTHIE and CO.,  
Chartered Accountants  
WATKINS, HULL, WHEELER and JOHNSTON, } Joint  
Chartered Accountants } Auditors.

Wellington, New Zealand, 19 October 1970.

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