

1970 NZ\$		1971 NZ\$
	Deposits—	
1,304,018	With The Commercial Bank of Australia Ltd.	1,609,026
50,000	With the official short-term money market ..	..
<u>1,354,018</u>		<u>1,609,026</u>
	Investments—	
	New Zealand Government stock, at cost—	
8,710,000	3½ percent Special ..	9,715,000
10,905,516	Other ..	10,085,076
	Local authority securities, at cost ..	624,586
590,424	Other investments, at cost	91,000
25,000	Nominal value \$20,594,114 (see Note)	
	Market value \$20,372,443 (See Note)	20,515,662
<u>20,230,940</u>		<u>20,515,662</u>
	Mortgages and other loans less provisions for bad and doubtful debts ..	2,955,599
2,706,915	Interest accrued ..	224,694
207,493		
<u>23,145,348</u>		<u>23,695,955</u>
<u>\$24,499,366</u>		<u>\$25,304,981</u>

NOTE—The New Zealand Government and Local Authority Securities and other investments are all redeemable at par at fixed dates. Whilst in the ordinary course of business, some realisation of the bank's investment in these securities may prove advantageous, at prices less than book values shown, it is the opinion of the directors that existing reserves would be more than adequate to cover any contingency that may arise.

On behalf of the Board: T. L. WEBB, Director.

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

#### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 1971

1970 NZ\$		1971 NZ\$
782,274	Interest to depositors ..	818,844
236,000	Management and operating expenses ..	265,000
2,000	Provision for bad and doubtful debts ..	1,500
46,774	Provision for taxation ..	57,872
46,921	Net profit for the year ..	58,557
<u>\$1,113,969</u>		<u>\$1,201,773</u>

1970 NZ\$		1971 NZ\$
50,000	Transfer to general reserve ..	50,000
43,338	Balance carried forward ..	51,895
<u>\$93,338</u>		<u>\$101,895</u>

1970 NZ\$		1971 NZ\$
	Income from—	
903,219	New Zealand Government stock and local authority securities ..	940,837
209,679	Other investments ..	260,059
1,071	Other sources ..	877
<u>\$1,113,969</u>		<u>\$1,201,773</u>

1970 NZ\$		1971 NZ\$
46,417	Balance brought forward from previous year ..	43,338
46,921	Net profit for the year as above ..	58,557
<u>\$93,338</u>		<u>\$101,895</u>

#### 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 1971, 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.

Wellington, New Zealand, 26 August 1971.

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

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#### THE PERPETUAL TRUSTEES ESTATE AND AGENCY COMPANY AMENDMENT ACT 1971

NOTICE is hereby given that the Perpetual Trustees Estate and Agency Co. of New Zealand Ltd. proposes to apply for leave to bring into the General Assembly of New Zealand in Parliament assembled during its present session a Private Bill, the objects of which are to restrict the owning or holding of shares of the company by any person to one-fiftieth of the issued shares in the capital of the company, to provide for the compulsory sale of shares in cases where shareholders own or hold shares in excess of the above restriction and to provide that during the time that a person holds shares in contravention to the provisions of the Act the registered holder of the shares shall not be entitled to exercise more votes than are permitted by a one-fiftieth holding of shares in the capital of the company.

The promoter of the Private Act is the Perpetual Trustees Estate and Agency Co. of New Zealand Ltd.

Communications or notices to the promoter may be sent to, and copy of the Bill may be inspected at, the offices of Messrs Downie Stewart, Payne, Forrester, and Armitage, solicitors for the promoter, 335 Princes Street, Dunedin.

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