BALANCE SHEET AS AT 31 OCTOBER 1977

1976 $N.Z.			1977 $N.Z.
	Shareholder's Funds—		
	Authorised and issued capital		
2,000,000	1,000,000 Ordinary shares of $2 each		2,000,000
400,000	Paid up capital—1,000,000 ordinary shares of $2 each paid up to 40 cents	400,000	
1,765,000	General reserve	1,965,000	
290,577	New Zealand Government stock revaluation reserves (note 3)	275,744	
149,003	Profit and loss appropriation account	123,964	
2,604,580			2,764,708
	Current Liabilities and Provisions—		
	Depositors' balances:		
71,725,027	Ordinary accounts	75,893,658	
512,186	Home lay-by accounts	397,207	
2,163,432	6 month investment accounts	2,420,558	
11,603,614	1 year investment accounts	11,108,553	
5,423,054	2 year investment accounts	4,873,156	
6,048,044	3 year investment accounts	9,480,817	
97,475,357			104,173,949
	Provision for taxation—		
88,279	Current	70,978	
697,706	deferred (note 1b)	818,663	
785,985		889,641	
120,000	Provision for dividend	120,000	
1,384,061	Other liabilities including interest accrued	1,571,929	
2,018,484			2,581,570
102,369,983			109,520,227

1976 $N.Z.			1977 $N.Z.
4,550,299	*Deposits* at The National Bank of New Zealand Ltd.		7,322,665
	Investments (note 1c)		
14,229,245	New Zealand Government stock	16,663,258	
43,400,000	3.¾% New Zealand Government special stock, at cost	43,050,000	
3,400,000	7% New Zealand Government special stock, at cost	1,800,000	
2,519,896	Local authorities securities, at cost	2,834,019	
63,549,141			64,347,277
33,323,556	*Mortgages* and other loans at cost		36,770,676
496,987	*Income* accrued		1,079,609
102,369,983			109,520,227

On behalf of the Board:

S. T. RUSSELL, Chairman.
M. D. SEARANCKE, Secretary.

The notes annexed form part of these accounts.

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GOVERNMENT PUBLICATIONS

Below we list some selected publications, including recent releases. These are among the wide range of Government publications available from the following Government bookshops:

The Government Bookshop, Housing Corporation of New Zealand Building, Rutland Street, Auckland.
P.O. Box 5344 Telephone 32 919

The Government Bookshop, Barton Street, Hamilton.
P.O. Box 857 Telephone 80 103

The Government Bookshop, 130 Oxford Terrace, Christchurch.
Private Bag Telephone 797 142

The Government Bookshop, T. and G. Building, Princes Street, Dunedin.
P.O Box 1104 Telephone 78 294

The Government Printing Office, Mulgrave Street, Wellington, Private Bag. Telephone 737 320.

The Government Bookshop, World Trade Center, Cubacade, Cuba St., Private Bag. Telephone 849 572.