STATE BANK OF PAKISTAN

Balance Sheet as at 30th June, 1955

ISSUE DEPARTMENT

LIABILITIES		ASSETS		
	30th June, 1955 <u>Rupees</u>		30th June, 1955 <u>Rupees</u>	
Notes held in the Banking Department Notes in Circulation	119,443,071 2,417,164,816	Gold Coin and Bullion Silver Bullion Sterling Securities Government of india Securities	79,638,748 - 450,819,602 es 114,888,236	
Total Notes Issued	2,536,607,887	Approved Foreign Exchange India notes representing asset from the Reserve Bank of ir		
		B. Rupee Coin Government of Pakistan Secur Internal Bill Of Exchange and o commerical Paper	· · · · ·	
		Held with the Reserve Bank of pending transfer to Pakistan:- Gold Coin and Bullion Sterling Securities Government of India Securitie Rupee Coin	1,902,102 30,612,328	
Total Liabilities	2,536,607,887	Total /	Assets 2,536,607,887	

Notes:-(1) Ratio of Gold and Coin , Silver Bullion and Approved Foreign Exchange to total notes issued :38.81 percent.

⁽²⁾ Gold to the extent of Rs 42071400-0-11 has been valued at 0.54991 gram of fine gold per rupee (i.e. Rs 21-3-10 per tola) instead of 0.268601 grams of fine gold per rupee (i.e.Rs. 43-6-10 per tola) as provided in Section 23(4) of the State Bank of Pakistan Order, 1948.

STATE BANK OF PAKISTAN

Balance Sheet as on 30th June, 1955

BANKING DEPARTMENT

LIABILITIES			ASSETS		
		30th June, 1955 Rupees		30th June, 1955 <u>Rupees</u>	
Capital Paid Up Reserve Fund Rural Credit Fund Industrial Credit Fund Export Credit Fund Loans Guarantee Fund		30,000,000 30,000,000 - - - -	Notes Rupee Coin Subsidary Coins Bills Purchased and Discounted:- (a) Internal (b) External (c) Government Treasury Bills	119,443,071 752 14,042 - - 1,691,421	
Deposits:- (a) (b) (c) (d) Allocating Bills Payable Other Liabilities	Federal Government Provincial Government Banks Others g of Special Drawing Rights	103,314,179 66,435,135 205,243,193 35,756,855 - 10,484,954 44,596,988	Balances held outside Pakistan Special Drawing Rights held with the International Monetary Fund Loans and Advances to Governments Government Debtors balances Other Loans and Advances Investments* A Other Assets	32,000,000 24,061,642 23,485,000 240,104,550 85,030,826	
	Total Liabilities	525,831,304	Total Assets	525,831,304	

^{*} These include Rs. 13,04,43,987-12-3 in our account with the Reseve Bank of India which has been valued at pre-devaluation parity pending the writing up of this account by the Reserve Bank of India which has been valued at pre-devaluation parity pending the writing up of this account by the Reserve Bank of India which has been valued at pre-devaluation parity pending the writing up of this account by the Reserve Bank of India which has been valued at pre-devaluation parity pending the writing up of this account by the Reserve Bank of India which has been valued at pre-devaluation parity pending the writing up of this account by the Reserve Bank of India which has been valued at pre-devaluation parity pending the writing up of this account by the Reserve Bank of India which has been valued at pre-devaluation parity pending the writing up of this account by the Reserve Bank of India which has been valued at pre-devaluation parity pending the writing up of this account by the Reserve Bank of India which has been valued at pre-devaluation parity pending the writing up of this account by the Reserve Bank of India which has been valued at pre-devaluation parity pending the writing up of this account by the Reserve Bank of India which has been valued at pre-devaluation parity pending the writing up of this account by the Reserve Bank of India which has been valued at pre-devaluation parity pending the writing up of the Reserve Bank of India which has been valued at pre-devaluation parity pending the writing up of this account by the Reserve Bank of India which has been valued at pre-devaluation parity pending the writing up of this account by the Reserve Bank of India which has been valued at pre-devaluation parity pending the writing up of this account by the Reserve Bank of India which has been valued at pre-devaluation parity pending the writing up of the Reserve Bank of India which has been valued at pre-devaluation parity pending the writing up of the Reserve Bank of India which has been valued by the Reserve Ba

REPORT OF THE AUDITORS

TO THE SHAREHOLDERS

OF THE STATE BANK OF PAKISTAN

We, the undersigned Auditors of the State Bank of Pakistan. do hereby report to the Shareholders upon the Balance Sheet and Accounts of the Bank as on 30 June 1955.

We have examined the above Balance Sheet with the Accounts, Certificates and Vouchers relating thereto of the Central Directorate and of the offices at Karachi, Dacca and Lahore and with the Returns submitted and certified by the Managers of the other offices and Branches, which Returns are incorporated in the above Balance Sheet and report that where we have called for explanations and information from the Central Board such information and explanations have been given and have been satisfactory. No provision has been made in the Accounts for the difference in exchange amounting to Rs. 7,86,86,833/- in respect of the items referred to in the notes below the Banking Department Balance Sheet. Subject to this remark, in our opinion, the Balance Sheet is a full and fair Balance Sheet containing all necessary particulars and is properly drawn up so as to exhibit a true and correct view of the state of the Bank'l affairs according to the best of our information and the explanation: given to up and as shown by the books of the Bank.

A F FERGUSON & Co. Chartered accoutants, karachi, the 20th day of july 1955. RAHIM JAN & CO. Chartered Accountants. PRICE WATERHOUSE PEAT & CO Chartered Accountants.

A - This includes an amount of Rs. 3,88,68,297-8-4 debited to Suspense Account being the difference in exchange on remittances to India through our account with the Reserve Bank of India referred to in the above note and will be covered when this account is written up in terms of Clause VI of the Payments Agreement with India.

STATE BANK OF PAKISTAN

Profit and Loss Account for the Year ended 30th June,1955

INCOME

		30th June, 1955
		Rupees
Interest, Discount, Exchange, Commission and Return*,etc	32,400,405	
		1
EXPENDITURE		T
Establishment		6,382,147
Directors' and Local Board Members Fees and Expense		108,560
Auditors' Fees		8,000
Rent, Taxes, Insurance, lighting, etc		188,044
Law Charges	24,205	
Postage and Telegram Charges	95,832	
Remittance of Treasure	383,309	
Stationary, etc	187,733	
Security Printing (Cheques, Note Forms, etc)	3,600,000	
Depreciation and Repairs to bank's Property	585,193	
Agency Charges		859,121
Contribution To Staff and Superannuation Funds		-
Miscellaneous Expenses		737,492
Net Available B alance		19,240,769
	Sub-Total	32,400,405
Amount transfer to Reserve Fund		-
Amount set aside for payment Dividend	1,200,000	
Surplus payable to the Federal Government	18,040,769	
Balance carried forward		-
	Total	19,240,769
RESERVE FUND ACCOUN	T	
By balance on 30th June		30,000,000
Du tour for force Darfit and Large Associate		
By transfer from Profit and Loss Account		-
	Total	30,000,000
	IUIdI	30,000,000