

STATE BANK OF PAKISTAN
Balance Sheet as at 30th June, 1952

ISSUE DEPARTMENT

LIABILITIES		ASSETS	
	30th June, 1952 <u>Rupees</u>		30th June, 1952 <u>Rupees</u>
Notes held in the Banking Department	61,494,840	I. A. Gold Coin and Bullion	79,141,746
Notes in Circulation	2,093,375,190	Silver Bullion	-
Total Notes Issued	2,154,870,030	Sterling Securities	728,752,385
		Government of india Securities	118,663,145
		Approved Foreign Exchange	-
		India notes representing assets recievable from the Reserve Bank of india	299,895,825
			1,226,453,101
		B. Rupee Coin	63,179,082
		Government of Pakistan Securities	822,762,471
		Internal Bill Of Exchange and other commerical Paper	
			885,941,553
		II. Held with the Reserve Bank of India pending transfer to Pakistan:-	
		Gold Coin and Bullion	1,902,102
		Sterling Securities	30,612,328
		Government of India Securities	7,010,326
		Rupee Coin	2,950,620
			42,475,376
Total Liabilities	2,154,870,030	Total Assets	2,154,870,030

Notes:- (1) Ratio of Gold and Coin , Silver Bullion and Approved Foreign Exchange to total notes issued :58.75 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 Clause 23(4) of the State Bank of Pakistan Order, 1948.

STATE BANK OF PAKISTAN
Balance Sheet as on 30th June, 1952
BANKING DEPARTMENT

LIABILITIES			ASSETS	
			30th June, 1952	30th June, 1952
			Rupees	Rupees
Capital Paid Up		30,000,000	Notes	61,494,840
Reserve Fund		30,000,000	Rupee Coin	1,287
Rural Credit Fund		-	Subsidiary Coins	4,942
Industrial Credit Fund		-	Bills Purchased and Discounted:-	
Export Credit Fund		-	(a) Internal	-
Loans Guarantee Fund		-	(b) External	-
			(c) Government Treasury Bills	46,320,370
Deposits:-			Balances held outside Pakistan	-
(a) Federal Government		433,615,614	Special Drawing Rights held with the	
(b) Provincial Government		3,105,811	International Monetary Fund	-
(c) Banks		112,340,964	Loans and Advances to Governments	1,800,000
(d) Others		41,674,634	Government Debtors balances	-
Allocating of Special Drawing Rights		-	Other Loans and Advances	145,536,681
			Investments*	329,006,621
Bills Payable		11,347,330	A - Other Assets	93,680,879
Other Liabilities		15,761,267		
Total Liabilities		677,845,620	Total Assets	677,845,620

* These include Rs. 13,04,02,922-2-3 in our account with 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 in their books in terms of Clause VI of the Payments Agreement.

A - This includes an amount of Rs. 3,88,80,817-11-8 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.

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 1952.

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's 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 accountants,
karachi, the 19th day of July 1952.

RAHIM JAN & CO.
Chartered Accountants.

PRICE WATERHOUSE PEAT & CO
Chartered Accountants.

STATE BANK OF PAKISTAN

Profit and Loss Account for the Year ended 30th June,1952

I N C O M E

	30th June, 1952
	<u>Rupees</u>
Interest, Discount, Exchange, Commission, etc	21,776,314

E X P E N D I T U R E

Establishment		4,778,721
Directors' and Local Board Members Fees and Expense		91,456
Auditors' Fees		8,000
Rent, Taxes, Insurance, lighting, etc		184,316
Law Charges		22,673
Postage and Telegram Charges		104,584
Remittance of Treasure		1,594,366
Stationary, etc		208,535
Security Printing (Cheques, Note Forms, etc)		4,201,081
Depreciation and Repairs to bank's Property		263,866
Agency Charges		1,295,407
Contribution To Staff and Superannuation Funds		3,000
Miscellaneous Expenses		777,990
Net Available Balance		8,242,318
	Sub-Total	21,776,313
Amount transfer to Reserve Fund		-
Amount set aside for payment Dividend		1,200,000
Surplus payable to the Federal Government		7,042,318
Balance carried forward		-
	Total	8,242,318

R E S E R V E F U N D A C C O U N T

By balance on 30th June		30,000,000
By transfer from Profit and Loss Account		-
	Total	30,000,000