

**STATE BANK OF PAKISTAN**  
**Balance Sheet as at 30th June, 1954**  
**ISSUE DEPARTMENT**

LIABILITIES		ASSETS	
	30th June, 1954 <u>Rupees</u>		30th June, 1954 <u>Rupees</u>
Notes held in the Banking Department	126,321,330	I. A. Gold Coin and Bullion	79,141,746
Notes in Circulation	2,238,263,967	Silver Bullion	-
		Sterling Securities	387,519,293
		Government of India Securities	139,749,931
Total Notes Issued	<b>2,364,585,297</b>	Approved Foreign Exchange	-
		India notes representing assets receivable from the Reserve Bank of India	299,890,863
			<b>906,301,833</b>
		B. Rupee Coin	52,897,353
		Government of Pakistan Securities	1,362,910,734
		Internal Bill Of Exchange and other commercial Paper	-
			<b>1,415,808,087</b>
		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	2,950,621
			<b>42,475,377</b>
<b>Total Liabilities</b>	<b>2,364,585,297</b>	<b>Total Assets</b>	<b>2,364,585,297</b>

Notes:-(1) Ratio of Gold and Coin , Silver Bullion and Approved Foreign Exchange to total notes issued :40.00 percent.

(2)Gold to the extent of Ra. 4,20,71,400-0-11 has been valued at 0.549191 grams 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 under Clause 23 (4) of the State Bank of Pakistan, Order 1948.

# STATE BANK OF PAKISTAN

Balance Sheet as on 30th June, 1954

## BANKING DEPARTMENT

LIABILITIES		ASSETS	
	30th June, 1954		30th June, 1954
	<u>Rupees</u>		<u>Rupees</u>
Capital Paid Up	30,000,000	Notes	126,321,330
Reserve Fund	30,000,000	Rupee Coin	1,622
Rural Credit Fund	-	Subsidiary Coins	7,276
Industrial Credit Fund	-	Bills Purchased and Discounted:-	
Export Credit Fund	-	(a) Internal	-
Loans Guarantee Fund	-	(b) External	-
		(c) Government Treasury Bills	-
Deposits:-		Balances held outside Pakistan	-
Federal Government	186,293,114	Special Drawing Rights held with the	
Provincial Government	25,426,638	International Monetary Fund	-
Banks	154,749,511	Loans and Advances to Governments	52,350,000
Others	25,391,490	Provincial Government Debtors balances	14,784,957
Allocating of Special Drawing Rights	-	Other Loans and Advances	33,575,000
		Investments*	178,966,787
Bills Payable	9,301,059	A - Other Assets	98,421,864
Other Liabilities	43,267,024		
<b>Total Liabilities</b>	<b>504,428,836</b>	<b>Total Assets</b>	<b>504,428,836</b>

\* 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 1954.

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 us and as shown by the books of the Bank.

A F FERGUSON & Co.  
Chartered accountants,  
Karachi, the 21th day of July 1955.

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,1954

### I N C O M E

	30th June, 1954
	<u>Rupees</u>
Interest, Discount, Exchange, Commission etc	33,490,535

### E X P E N D I T U R E

Establishment		5,781,909
Directors' and Local Board Members Fees and Expense		114,179
Auditors' Fees		8,000
Rent, Taxes, Insurance, lighting, etc		152,337
Law Charges		27,217
Postage and Telegram Charges		80,834
Remittance of Treasure		271,564
Stationary, etc		158,913
Security Printing (Cheques, Note Forms, etc)		3,600,000
Depreciation and Repairs to bank's Property		407,021
Agency Charges		911,571
Contribution To Staff and Superannuation Funds		12,000
Miscellaneous Expenses		992,265
Net Available Balance		20,972,724
	Sub-Total	33,490,534
Amount transfer to Reserve Fund		-
Amount set aside for payment Dividend		1,200,000
Surplus payable to the Federal Government		19,772,724
Balance carried forward		-
	Total	20,972,724

### 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