



THE CEYLON GOVERNMENT GAZETTE

EXTRAORDINARY

No. 10,760 — SATURDAY, JANUARY 29, 1955

(Published by Authority)

PART I: SECTION (I) — GENERAL Miscellaneous Departmental Notices

FORM A

Accounts of the Ceylon State Mortgage Bank for the Half-year ending September 30, 1954

1.—BALANCE SHEET AS AT SEPTEMBER 30, 1954

<i>Liabilities</i>				<i>Assets</i>			
	<i>Rs.</i>	<i>c.</i>	<i>Rs.</i>	<i>c.</i>	<i>Rs.</i>	<i>c.</i>	<i>Rs.</i>
DEBENTURES ISSUED	28,905,050	0			LOANS ON MORTGAGES	37,636,501	25
<i>Less</i> debentures redeemed from repayment of principal of loans	16,862,350	0			<i>Less</i> repayment of principal	17,873,237	94
			12,042,700	0			19,763,263
RESERVE FUND	1,074,488	22			RESERVE FUND INVESTMENTS—		
Net interest received on Investments	15,735	8				<i>Rs.</i>	<i>c.</i>
Interest accrued on Investments	710	23			(a) Government Securities at cost	758,977	0
			1,090,933	53	(b) Land and Buildings	122,591	17
SUNDRY CREDITORS—					Additions during the half-year	404	29
Accounts due for payment	92,391	84				122,995	46
Interest due on debentures allowed to accumulate	1,055	47			<i>Less</i> sales of un-used building material	—	—
Debentures ordered to be redeemed but not surrendered	25,513	72				122,995	46
Suspense account	7,256	25			<i>Less</i> Depreciation	3,074	58
Cash awaiting transfer to capital and revenue accounts	129,029	77				119,920	88
Unexpended balance of loan application deposits	38,968	24			INTEREST ACCRUED ON RESERVE FUND INVESTMENTS		878,897
			294,210	29	PROPERTIES ACQUIRED BY THE BANK		710
STAMP DUTY ON DEBENTURES DUE TO BANKERS—					<i>Less</i> proceeds of sale of properties	—	—
On Capital Account (vide statement No. 3)	7,533,711	90			Recovery from revenue of loans on sales	—	—
On Revenue Account (vide statement No. 4)	—	—			STATIONERY, &c.	—	1,763
			7,533,711	90	Interest accrued during the half-year	187,430	14
PROFIT AND LOSS ACCOUNT—					Arrears of interest due during the half-year but not paid	55,077	70
Balance from last half-year	288,025	96					242,507
Add balance at credit for the half-year as per Profit and Loss Account	60,334	38			FURNITURE AND OFFICE EQUIPMENT—		
			348,360	34	As at March 31, 1954	5,773	13
<i>Less</i> amount transferred to Reserve Fund	—	—			Additions during the half-year	865	0
			348,360	34		6,638	13
					<i>Less</i> Depreciation	156	67
					PAYMENTS IN ADVANCE—		6,481
					Unexpired telephone rental	437	15
					Deposits—Electrical Department	75	0
					Telephone	40	0
							552
					LOANS TO PROVIDENT FUND ACCOUNT		—
					ADVANCES FOR THE PURCHASE OF MEANS OF TRANSPORT	10,000	0
					<i>Less</i> repayments	—	—
					SUNDRY DEBTORS—		10,000
					(a) Suspense account (to be recovered)	3,976	79
					(b) Bank charges (to be recovered)	—	—
					CASH—		3,976
					At Bankers to credit of interest on debentures allowed to accumulate	1,055	47
					At Bankers to credit of debenture redemption account	25,513	72
					At Bankers to credit of Capital Account	—	—
					At Bankers to credit of Revenue Account	246,106	32
					At Bankers to credit of General Account	129,029	77
					In hand (petty cash)	57	85
							401,763
							13
							21,309,916
							6
							21,309,916
							6

Statement of Investments

Particulars of Investments	Face Value	Middle Market Value on
	Rs.	Sept 30, 1954 Rs c.
3½ per cent. Ceylon Government Loan 1957-1962 ..	210,000	215,381 25
3 per cent. Ceylon Government War Loan 1956-1960	105,000	105,131 25
3½ per cent. Ceylon Government Home Defence Loan 1962-1967 .	25,000	25,406 25
3½ per cent. Ceylon Government Home Defence Loan 1963-1968	75,000	76,078 9
3½ per cent. Ceylon Government National Loan 1964-1969 .	50,000	50,500 0
3 per cent. Ceylon Government Victory Loan 1965-1970	3,000	2,844 31
3 per cent. Ceylon Government Sri Lanka Loan 1969-1974 .	290,000	268,700 0
	<u>758,000</u>	<u>745,041 15</u>

S. A. ARUNACHALAM,
Accountant

H W PRIRIS,
Chairman

R. SABANAYAGAM,
N. E. WEERASOORIA,
S. SELLAMUTTU,
R. P. SENANAYAKE,
Directors.

The accounts of the State Mortgage Bank above set forth have been audited under my direction. A report and Certificate on these accounts as required under section 88 of the State Mortgage Bank Ordinance have been furnished (My letter No. (0-4)5 of January 25, 1955, to the Chairman of the Board of Directors of the Bank).

Audit Office,
Colombo, January 25, 1955

A. WEERASINGHE,
Auditor-General.

T. VICTOR FERNANDO,
Manager.

December 10, 1954,

FORM B

2.—PROFIT AND LOSS ACCOUNT FOR THE HALF-YEAR ENDING SEPTEMBER 30, 1954

Dr.	Rs. c.	Rs. c.	Cr.
INTEREST TO DEBENTURE HOLDERS		190,363 4	
WORKING EXPENSES—			
(a) Legal Adviser's fees ..	6,912 50		
(b) Valuators' fees ..	10,180 0		
(c) Directors' fees ..	2,150 0		
(d) Salaries and allowances ..	51,698 23		
(e) Audit fees ..	2,822 80		
(f) Stationery and printing ..	1,277 36		
(g) Postages ..	1,099 63		
(h) Lights and telephones ..	1,297 57		
(i) Advertising ..	1,444 45		
(j) Sundry charges ..	760 37		
(k) Rent of premises ..	—		
(l) Travelling and subsistence allowance to Inspectors in connection with re-inspection of securities ..	272 50		
(m) Gratuity ..	—		
		79,915 41	
INTEREST ON OVERDRAFT ..		103,658 92	
LOSS ON SALE OF PROPERTIES ..		—	
EXPENDITURE ON PROPERTIES HELD BY THE BANK—			
(a) Maintenance and working ..	—		
(b) Expenditure incurred in connection with the sale of properties ..	—		
		—	
BANK'S CONTRIBUTION TO PROVIDENT FUND ..		3,897 51	
OTHER ITEMS—			
(a) Refunds ..	11,500 50		
(b) Additions and alterations to buildings ..	—		
(c) Depreciation ..	3,231 25		
(d) Income tax ..	38,811 28		
(e) Interest on Treasury advances ..	—		
(f) Repairs and maintenance to buildings ..	624 50		
(g) Rates and Taxes ..	312 0		
		54,479 53	
BALANCE at credit for the half-year ending September 30, 1954 ..		60,334 38	
		<u>492,648 79</u>	
			Total .. <u>492,648 79</u>

S. A. ARUNACHALAM,
Accountant.

T. VICTOR FERNANDO,
Manager.

December 10, 1954.

H. W. PRIRIS,
Chairman.

R. SABANAYAGAM,
N. E. WEERASOORIA,
S. SELLAMUTTU,
R. P. SENANAYAKE,
Directors.

FORM C

3.—CAPITAL ACCOUNT

Dr.		Statement of Receipts and Payments for the Half-year ending September 30, 1954		Cr.	
Receipts		Rs.	c.	Payments	
BALANCE at the end of preceding half-year	..	—	—	BANK OVERDRAFT on March 31, 1954	.. 4,963,946 59
SALE OF DEBENTURES	..	—	—	DEBENTURES REDEEMED	.. 831,300 0
REPAYMENT OF PRINCIPAL OF LOANS	..	806,203	90	LOANS ON MORTGAGES	.. 2,560,000 0
RESERVE FUND	..	—	—	PROPERTY ACQUIRED ACCOUNT	.. —
INTEREST RECEIVED ON RESERVE FUND INVESTMENTS	..	16,735	8	RESERVE FUND INVESTMENTS	.. —
TREASURY ADVANCES	..	—	—	REPAYMENT OF TREASURY ADVANCES	.. —
PROCEEDS OF SALE OF PROPERTIES	..	—	—	ADDITIONS TO LAND AND BUILDINGS	.. 404 29
PROCEEDS OF SALE OF INVESTMENTS	..	—	—	BALANCE on September 30, 1954	.. —
PROCEEDS OF REDEMPTION OF INVESTMENTS	..	—	—		
TRANSFER FROM REVENUE of loss on sale of properties	..	—	—		
SALE OF UNUSED BUILDING MATERIALS	..	—	—		
BANK OVERDRAFT on the last day of the half-year	..	7,533,711	90		
				Total	.. 8,355,650 88
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S. A. ARUNACHALAM,
Accountant.T. VICTOR FERNANDO,
Manager
December 10, 1954.H. W. PEIRIS,
Chairman.R. SARANAYAGAM,
N. E. WEERASOORIA,
S. SELLAMUTTU,
R. P. SENANAYAKE,
Directors.

FORM D

4.—REVENUE ACCOUNT

Dr.		Statement of Receipts and Payments for the Half-year ending September 30, 1954		Cr.	
Receipts		Rs.	c.	Payments	
BALANCE at the commencement of the half-year—				BANK OVERDRAFT on March 31, 1954	.. —
At Bankers	..	131,047	39	MONEYS EXPENDED IN THE ISSUE AND SALE OF DEBENTURES—	
In hand	..	70	90	(a) Stamp duty on debentures	.. —
				INTEREST ON DEBENTURES	.. 190,363 4
INTEREST ON LOANS	..	437,922	42	TRANSFER TO CAPITAL ACCOUNT of loss on sale of properties	.. —
FEEs AND COMMISSIONS—				TRANSFERRED TO RESERVE FUND	.. 5,567 15
(a) Fees on application for loans	..	36,040	50	WORKING EXPENSES—	
(b) Commission on issue of loans	..	23,237	0	(a) Legal Adviser's fees	.. 6,912 50
				(b) Valuers' fees	.. 10,180 0
FINES AND PENALTIES	..	20,151	54	(c) Directors' fees	.. 2,150 0
OTHER RECEIPTS—				(d) (i) Salaries .. Rs. 26,528 30	
(a) Stamp duty on debentures	..	—	—	(ii) War allowance .. 16,150 96	
(b) Miscellaneous fees	..	91	50	(iii) Special Living Allowance .. 4,502 70	
(c) Transfer fees on debentures	..	19	0	(iv) Rent allowance .. 3,180 90	
(d) Suspense account	..	85,779	99	(v) Travelling allowance .. 1,039 61	
(e) Bank interest	..	8,648	62	(vi) Other allowances .. 75 0	
(f) Bank charges recovered	..	—	—	(vii) Special Bonus .. —	
(g) Interest on Ceylon Government Loans	..	12,270	0	(e) Audit fees	.. 51,477 47
(h) Property acquired account	..	—	—	(f) Postages, stationery, printing, lights, telephone, &c.	.. 6,746 55
(i) Income from properties held by the bank	..	—	—	(g) Rent	.. —
(j) Proceeds of sales of furniture	..	—	—	(h) Travelling and subsistence allowance to inspectors in connection with re-inspection of securities	.. 272 50
(k) Recovery of loan to Provident Fund	..	—	—	(i) Miscellaneous—	
(l) Interest on loan to Provident Fund	..	—	—	(a) Advertising	.. 1,407 10
BANK OVERDRAFT on the last day of the half-year	..	—	—	(b) Property acquired account	.. 312 0
				(j) Rates and taxes	.. 624 50
				(k) Repairs and maintenance	.. —
				INTEREST ON OVERDRAFT	.. 80,082 62
				REFUND OF FEES	.. 11,500 50
				BANK'S CONTRIBUTION TO PROVIDENT FUND	.. 7,587 43
				OTHER ITEMS—	
				(a) Alterations and additions to buildings	.. —
				(b) Suspense account	.. 83,193 45
				(c) Bank charges (to be recovered)	.. —
				(d) Income Tax	.. 4,647 96
				(e) Furniture and office equipment	.. 865 0
				(f) Expenditure on properties held by the Bank	.. —
				(g) Gratuity	.. —
				(h) Loan to Provident Fund	.. —
				(i) Advances for the purchase of means of transport	.. 10,000 0
				BALANCE on September 30, 1954—	.. 93,706 41
				At Bank	.. 246,106 32
				In hand	.. 57 85
					246,164 17
				Total	.. 755,278 86
		Total	.. 755,278 86		

S. A. ARUNACHALAM,
Accountant.T. VICTOR FERNANDO,
Manager

December 10, 1954.

H. W. PEIRIS,
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