



MARTINS BANK LIMITED

112TH ANNUAL REPORT

Notice is hereby given that the ONE HUNDRED AND TWELFTH ANNUAL GENERAL MEETING of the members will be held on Tuesday, the 26th January, 1943, at 12-15 p.m., precisely, in the Board Room at Head Office, Water Street, Liverpool, to receive the Report of the directors and the Profit and Loss Account and Balance Sheet of the company made up to the 31st ultimo; to elect directors; to appoint auditors for the ensuing year and fix their remuneration; and to transact any other business which, under the Articles of Association, should be transacted at an ordinary meeting.

By order of the Board.

J. M. FURNISS,

Director and Chief General Manager.

Liverpool, 12th January, 1943.

NOTE.—The Transfer Books were closed on 1st January for that day only for the preparation of the dividend payable 2nd February, 1943.



1943

MARTINS BANK LIMITED

HEAD OFFICE—WATER STREET, LIVERPOOL 2.

DIRECTORS

Chairman—F. A. BATES, M.C., A.F.C., D.L.

Deputy Chairmen—THE RIGHT HON. LORD COLWYN, P.C., D.L., LL.D.

R. M. HOLLAND-MARTIN, C.B.

A. HAROLD BIBBY, D.S.O., D.L.

THE HON. DAVID BOWES-LYON.

J. M. FURNISS.

SIR JOHN F. R. REYNOLDS, BART.

EDGAR R. BOWRING.

W. R. GLAZEBROOK.

COL. JAMES WALKER, D.S.O., D.L.

ROBERT VERE BUXTON, D.S.O.

SIR W. CLARE LEES, BART., O.B.E.

H. MANCKNOLS WALTON.

J. H. B. FORSTER, D.L.

T. H. NAYLOR.

ALFRED WATKIN.

DISTRICT BOARDS

LONDON

Chairman—R. M. HOLLAND-MARTIN, C.B.

F. A. BATES, M.C., A.F.C., D.L.

ROBERT VERE BUXTON, D.S.O.

THE RIGHT HON. LORD BIDDULPH, D.L.

THE HON. THOS. H. F. EGBERTON.

THE HON. DAVID BOWES-LYON.

J. M. FURNISS.

F. A. SZARVASY.

MANCHESTER

Chairman—SIR W. CLARE LEES, BART., O.B.E.

ANGUS D. CAMPBELL, C.B.E.

THE MOST HON. THE MARQUESS OF READING, M.C., K.C.

SIR JOHN H. GREY.

H. MANCKNOLS WALTON.

MYLES N. KENYON, D.L.

ALFRED WATKIN.

PERCY WOODHOUSE.

NORTH EASTERN

Chairman—J. H. B. FORSTER, D.L.

SIR JOHN S. BARWICK, BART.

SIR WILLIAM GRAY, BART., D.L.

G. STIRLING NEWALL, D.L.

LEEDS AND DISTRICT

Chairman—COL. JAMES WALKER, D.S.O., D.L.

WALTER HARGREAVES, LL.D.

SIR HAROLD MACKINTOSH, BART.

HERBERT HOLT.

WILFRED TURNER.

Director and Chief General Manager

J. M. FURNISS.

Deputy Chief General Manager

J. MCKENDRICK.

Joint General Managers

F. A. MOORE AND F. VOYOE.

District General Managers

Manchester—C. J. VERITY.

North Eastern—E. T. NICHOLSON.

Leeds—W. J. ROBERTS.

Assistant District Managers

Manchester—J. FROGGATT.

North Eastern—M. CONACHER.

Leeds—T. A. SAMUEL.

Foreign Manager

E. B. BABCOCK.

Trustee Manager

F. R. RAYMONT, A.C.A.

Chief Accountant

G. O. PAPWORTH.

Secretary

F. GRAY.

Staff Manager

H. G. HERBERT.

Chief Inspector

F. A. DEW.

Superintendents of Branches

J. H. MORT.

T. A. JOHNSON.

District Superintendents

Manchester—J. S. RICHARDS.

London—G. R. TARN.

Premises Manager

J. F. ROBINSON.

REPORT OF THE DIRECTORS

To be presented to the members at their ONE HUNDRED AND TWELFTH
ANNUAL GENERAL MEETING, on 26th JANUARY, 1943.

Profit for the year, after charging all expenses, providing for taxation, and after making a transfer to credit of contingency account, out of which account full provision for bad and doubtful debts has been made, amounted to.....	£576,633 15 8
To this has to be added the balance of profit brought forward from last account	373,015 14 3
making a total available of	<u>949,649 9 11</u>
out of which the following appropriations have been made :—	
Interim dividend of 7½%, less income tax, paid 28th July, 1942	156,001 11 6
Reserve Fund	100,000 0 0
Reserve for future contingencies	100,000 0 0
Pensions Reserve Fund	50,000 0 0
	<u>406,001 11 6</u>
leaving a disposable sum of	543,647 18 5
from which the directors recommend a final dividend of 7½%, less income tax, payable 2nd February, 1943, making 15% for the year	156,001 11 6
	<u>156,001 11 6</u>
Balance to be carried forward to the next account.....	<u>£387,646 6 11</u>

At the end of 1941 Lord Colwyn resigned from the chairmanship of the Manchester Board, a position he had filled with distinction since the amalgamation with the Lancashire and Yorkshire Bank in 1928. Wishing to curtail his activities further, he has now resigned from the Manchester Board, but continues as a deputy chairman on the General Board, in which capacity he has served for the past fourteen years.

Sir William Clare Lees, Bart., O.B.E., has been appointed chairman of the Manchester Board.

Mr. Angus D. Campbell, C.B.E., has been elected to a seat on the Manchester Board.

The following directors retire at the forthcoming annual general meeting and being eligible offer themselves for re-election, viz., Mr. F. A. Bates, Mr. J. H. B. Forster, Mr. T. H. Naylor, Mr. Alfred Watkin.

In conformity with the Companies Act, 1929, the members are required to appoint auditors and fix their remuneration. Messrs. Harmood Banner and Son, Messrs. Peat, Marwick, Mitchell and Company and Messrs. Thomas Bowden, Sons and Nephew, the retiring auditors, offer themselves for re-appointment.

The bank's Balance Sheet and Profit and Loss Account are annexed.

F. A. BATES,
CHAIRMAN.

LIVERPOOL, 12TH JANUARY, 1943.

BALANCE SHEET 31ST DECEMBER, 1942.

LIABILITIES.	ASSETS.
Capital :—	Cash in hand and at Bank of England — — — — £17,302,542 18 1
Authorised £20,791,120	Balances with, and cheques in course of collection on, other British banks — — — — 5,626,805 4 4
in 939,556 shares of £20 each	Money at call and short notice — — — — 5,196,000 0 0
and 2,000,000 shares of £1 each	Balances with banks abroad — — — — 20,238 0 3
Subscribed £20,602,272	Treasury Bills — — — — 7,520,000 0 0
in 939,556 shares of £20 each,	Treasury Deposit Receipts — — — — 46,500,000 0 0
£2 10/- per share paid up — — — — 22,348,890 0 0	Bills discounted — — — — 64,419 0 9
and 1,811,152 shares of £1 each,	Investments :—
fully paid — — — — 1,811,152 0 0	British Government Securities £54,127,610 14 6
	(including £50,000 securities lodged against note circulation in the Isle of Man)
Reserve Fund — — — — 3,700,000 0 0	Dominion & Colonial Gov't., British Corporation and other first-class securities 2,823,859 12 3
221st dividend, payable 2nd February, 1943 — — — — 156,001 11 6	56,951,470 6 9
Profit and Loss Account, balance carried forward — — — — 387,646 6 11	
8,403,689 18 5	Nominee companies (written down to nil) — — — — —
Current, deposit and other accounts (including provision for contingencies) 167,338,767 0 4	Yorkshire Penny Bank Ltd. 18,750 shares of £5 each, £3 paid, at cost — — — — 112,500 0 0
Notes in circulation (Isle of Man) — — — — 22,178 0 0	37,500 shares of £1 each, fully paid, at cost — — — — 56,250 0 0
Acceptances on account of customers as per contra — — — — 290,522 19 9	168,750 0 0
Endorsements, guarantees and other obligations on account of customers, as per contra 7,443,427 2 2	Advances to customers, less provision for doubtful debts — — — — 29,200,123 3 4
	Items in transit — — — — 3,620,010 10 10
	Other assets and accounts — — — — 724,592 11 2
	Bank Premises and rentable properties, at cost less amounts written off — — — — 2,869,683 3 3
	Liability of customers for acceptances — — — — 290,522 19 9
	Liability of customers for endorsements, guarantees, etc. — — — — 7,443,427 2 2
£183,498,585 0 8	£183,498,585 0 8

F. A. BATES,
ROBT. HOLLAND-MARTIN, } DIRECTORS.
A. HAROLD BIBBY, }

J. M. FURNISS, Director and Chief General Manager.

REPORT OF THE AUDITORS TO THE MEMBERS OF MARTINS BANK LIMITED.

We have audited the above balance sheet, dated 31st December, 1942, and have obtained all the information and explanations we have required. In our opinion such balance sheet 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 explanations given to us and as shown by the books of the bank at the head office and certified returns from the branches.

HARMOOD BANNER & SON,
PEAT, MARWICK, MITCHELL & CO.,
THOMAS BOWDEN, SONS & NEPHEW,

CHARTERED ACCOUNTANTS,
AUDITORS.

LIVERPOOL, 12th JANUARY, 1943.

PROFIT AND LOSS ACCOUNT.

Interim dividend of 7½%, less income tax, paid 28th July, 1942 — — — — £156,001 11 6	Balance of profit brought forward from last account — — — — £273,015 14 3
Final dividend of 7½%, less income tax, payable 2nd February, 1943, making 15% for the year — — — — 156,001 11 6	Profit for the year, after charging all expenses, providing for taxation, and after making a transfer to credit of contingency account, out of which account full provision for bad and doubtful debts has been made — — — — 576,633 15 8
Reserve Fund — — — — 100,000 0 0	
Reserve for future contingencies — — — — 100,000 0 0	
Pensions Reserve Fund — — — — 50,000 0 0	
Balance carried to next account — — — — 387,646 6 11	
£949,649 9 11	£949,649 9 11

Directors' fees amounted to £9,000 exclusive of £4,000 paid to the Standing Committee.

PRINCIPAL CITY OFFICES

LIVERPOOL CITY OFFICE

WATER STREET, LIVERPOOL 2.

Manager—W. THOMSON.

Sub Manager—W. E. ELLIOTT.

Assistant Managers—A. D. GOLLIFER and W. R. WOODS.

Accountant—A. J. WILSON.

FOREIGN BRANCH—WATER STREET, LIVERPOOL 2.

Manager—A. J. MILLIKEN.

Assistant Managers—C. H. F. BILLEAU, W. C. H. GRIFFITHS.

MANCHESTER CITY OFFICE

43, SPRING GARDENS, MANCHESTER 2.

Manager—T. F. WATSON.

Sub Manager—R. TONGE.

FOREIGN BRANCH—47, SPRING GARDENS, MANCHESTER 2.

Manager—A. F. RAWSON.

NEWCASTLE UPON TYNE CITY OFFICE

22, GREY STREET, NEWCASTLE UPON TYNE 1.

Manager—A. W. JOHNSTON.

Sub Manager—G. C. DRESSER.

LEEDS CITY OFFICE

28/30, PARK ROW, LEEDS 1.

Manager—P. H. CHRISTIE.

Assistant Manager—A. BLAGBROUGH.

TRUSTEE DEPARTMENT

HEAD OFFICE—WATER STREET, LIVERPOOL 2.

Manager—F. R. RAYMONT, A.C.A.

Sub Manager—F. S. PARRY.

Assistant Managers—J. C. GRICE and W. S. ROBERTS, LL.M.

BRANCH OFFICES

LONDON—68, LOMBARD STREET, E.C. 3.

Manager—C. R. BLACKBURNE.

Do. (WEST END)—16, WHITEHALL, S.W. 1.

„ H. L. ROBERTS.

MANCHESTER—43, SPRING GARDENS, 2.

„ W. G. GOODIER.

NEWCASTLE UPON TYNE—22, GREY STREET, 1.

„ A. G. BULLEN.

LEEDS—28/30, PARK ROW, 1.

„ H. ELPHEE.

KENDAL—9, HIGHGATE.

„ A. R. CLOUGH.

PRINCIPAL LONDON BRANCHES

LONDON CITY OFFICE

68, LOMBARD STREET, E.C. 3.

Joint Managers—A. W. BALKWILL and E. H. DENMAN.

Sub Manager—W. J. CLEMOW.

Assistant Managers—W. A. RORKE and D. O. MAXWELL.

Assistant Chief Accountant—W. H. T. LAIDLAW.

FOREIGN BRANCH—68, LOMBARD STREET, E.C. 3.

Foreign Manager—E. B. BABCOCK.

Assistant Manager—A. H. BIRSE (with H.M. Forces).

COCKS BIDDULPH BRANCH—16, WHITEHALL, LONDON, S.W. 1.

Manager—The Hon. THOS. H. F. EGERTON.

Sub Managers—J. R. BRANSCOMBE and G. E. M. BROMLEY-MARTIN (with H.M. Forces).
