

A record is kept in the receiving-room, posted from the requisitions of all stamps adhesive or impressed received into and issued from the office, showing the amounts issued on credit in black ink, and for cash in red ink, and showing also the balance requisitioned for not yet sent at the close of each day

The stocks of stamps in the hands of Deputy Commissioners, depositaries, and all public officers, are periodically inspected by the Audit Office Inspectors.

The processes in all Stamp Offices are very similar, but the accounts in those offices, where the transactions are journalised and carried into a general ledger, are the most satisfactory GENERAL RE-MARKS.

The form given in the Appendix, in use in the Sydney Office, is a fair specimen of the form of account which should be kept, but the introduction into the ledger of the cost of the office increases the number of accounts. Such entries would be unnecessary where the expenses of the office are paid by the Treasury direct instead of by the department. For the same reason the Petty Cash Account might be omitted where the allowance for spoiled stamps is paid for in stamps and not in money Appendix B.

I would respectfully submit that the accounts of the Stamp Office in this Colony should be kept in a somewhat similar form.

VIII. THE LAND REVENUE.

The Crown lands in New South Wales are sold and leased under a variety of laws passed at different times. The colony is divided into districts, about one hundred in number, in each of which there is a Land Agent, who is the collector of the Land Fund in his district. Ordinary sales are by auctions, which are held from time to time, the Land Agent acting as auctioneer, the sections to be offered for sale having been previously advertised in the *Gazette*. Twenty-five per cent. of the purchase-money is paid to the Land Agent on the sale, and the balance within three months; but the latter may be paid at the Treasury at the option of the purchaser. The Land Agent has to send up his collections and vouchers at once to the Treasury, but he is not required to send in his attested account to the Audit until after the three months have expired, a separate account being sent in for each auction sale. Where the balance of purchase-money is not paid, the land is forfeited, and is open for selection at the upset price. The Land Agent generally holds some other office under the Government, such as Clerk of Petty Sessions. NEW SOUTH WALES.

The most important branch of the land sales is that of the conditional purchases, corresponding to the lands sold on deferred-payment in New Zealand. The land is sold at a fixed price of one pound per acre, of which five shillings is paid on selection. No further payment is required for three years, after which one shilling per acre is payable annually, a part of which is for interest on the outstanding debt at the rate of 5 per cent. per annum, and the balance goes for payment of the principal. There are further conditions as to occupation. If the periodical payments are not made, the land is by law forfeited, but this condition has never yet been enforced.

Each conditional land purchaser is entitled to a pre-emptive right over three times the extent of his purchase and adjacent to it; but he has to renew his tenancy and pay the required rental year by year

The amount of book-keeping found necessary to record these various payments, and the outstanding debts to the Crown, is very considerable. In addition to complete accounts of all transactions which are kept in the office of the Land Agents, about one hundred large ledgers are open in the Treasury, containing it is supposed about 90,000 separate accounts. These ledgers are not balanced with any general account, and serve only to show the actual payments and outstanding debt of each conditional purchaser but in so vast a mass of accounts they can hardly be of much use in keeping the Treasury informed of those whose payments are in arrear. A few years ago, when the number of accounts was about 60,000, the books were carefully gone through, and a list was made of all arrears. It is said that not