1898.
NEW ZEALAND.

ASSETS REALISATION BOARD.

BALANCE-SHEET FOR THE YEAR ENDED THE 31st MARCH, 1898, AND FOR THE HALF-YEAR ENDED THE SAME.

Laid on the Table of the House of Representatives in Terms of Section 52 of "The Bank of New Zealand and Banking Act, 1895."

I, John Marten Butt, formerly the Auditor appointed under "The Bank of New Zealand and Banking Act, 1895," to audit the accounts of the Assets Realisation Board, do hereby certify,—

1. That I have carefully examined the attached balance-sheet marked "A" and initialled by me, and the attached statement marked "B" and initialled by me, and the accounts and other material whereon the same are based.

2. That the said balance-sheet and statement are correct in every particular, and truly and fully set forth the position of the Board at the date thereof, subject to the following observations:—

(*a.*) With the exception of live and dead stock and other station-working accessories, and balance due from purchasers, the values carried into the balance-sheet are book-values.

(*b.*) *Accrued Revenue.*—This includes a sum of £1,050, claimed from the Bank of New Zealand on account of rent. The bank does not, I understand, admit liability. The amount is held in suspense pending settlement of the question of the title to the Fort Street Mill, Auckland.

J. M. Butt, late Colonial Auditor.

Wellington, 20th June, 1898.

A.—Balance-sheet at 31st March, 1898.

Liabilities.	£	s.	d.	*Assets.*	£	s.	d.
Three-and-a-half per cent. debentures outstanding (A)	2,630,285	6	9	Properties as under:—			
Bank of New Zealand, including station overdrafts and credits (B)	3,628	11	7	Stations (C), per schedule	1,721,492	4	0
Produce Advance Account (drafts drawn against produce (B2)	66,095	0	0	Freeholds (D)	460,385	5	10
				Other properties (E)	163,377	12	11
				Amount paid in excess of Mr. Hean's valuation	54,507	0	0
					2,399,762	2	9
				Balance due by purchasers on account of sales (H)	61,935	5	1
				Realisation Adjustment Account (I) ..	101,154	17	6
				Cash Account (J)	44	4	7
				Suspense Account (K)	730	0	5
				Produce Consignment Account (K2) ..	66,095	0	0
				Accrued revenue (L)	3,084	13	4
				Profit and Loss Account	67,202	14	8
	£2,700,008	18	4		£2,700,008	18	4

(Initialled) J.M.B.

W. C. Cuff, Accountant.

We hereby certify that we have carefully examined the foregoing balance-sheet and statement, and also the accounts and other material whereon they are based, and that such balance-sheet and statement are correct in every particular, and truly and fully set forth the position of the Board at the date thereof.

George Todd, Chairman.
Walter G. Foster, General Manager.

Wellington, 17th June, 1898.