

B.—PROFIT and LOSS ACCOUNT for TWELVE MONTHS ending 31st MARCH, 1898.

	£	s.	d.		£	s.	d.
Balance at 31st March, 1897	49,964	16	5	Net profit on stations	43,296	5	8
Land-tax £9,925	17	11		Payment by Bank of New Zealand on			
General charges (M) 4,179	1	9		account of £50,000, payable in terms of			
				Banking Act	39,391	2	11
Interest on debentures (N)	14,104	19	8	Revenue from freehold and other pro-			
Accrued revenue, reversal entry 31st	92,992	10	1	erties:—			
March, 1897 2,194	1	1		Rent (O) £7,183	1	7	
				Interest (N) 1,709	10	10	
					8,892	12	5
				Deduct expenditure on			
				account properties,			
				repairs, &c. (P) .. 2,233	6	3	
							6,659
				Interest, Bank of New			6
				Zealand Agencies (N) 532	14	10	2
				Exchange (Q) .. 4	4	4	
							536
				Waikato Coal Company, profit. ..			19
				Accrued revenue—			2
				Rent 1,155	9	7	4
				Interest (L) 879	3	9	
							2,034
				Balance			13
							4
							67,202
							14
							8
							£159,256
							7
							3
				Contingent assets—			
				Outstanding at 31st March, 1897 ..	£64,291	3	0
				Paid as shown above	39,391	2	11
							24,900
							0
							1
				1898	50,000	0	0
							£74,900
							0
							1

(Initialled) J. M. B.
(Initialled) G. T.
(Initialled) W. G. F.

W. C. CUFF, Accountant.

STATEMENT of RECEIPTS and EXPENDITURE for the YEAR ending 31st MARCH, 1898.

Receipts.		Expenditure.	
£	s. d.	£	s. d.
Properties sold and purchased ...	32,576 16 0	387 0 0	
Live stock and implements sold and purchased ...	86,542 13 8	35,568 6 5	
Redemption of debentures ...	...	50,000 0 0	
Permanent improvements ...	...	8,592 5 11	
General.			
Interest ...	2,242 5 8		
Interest on debentures ...	...	92,992 10 1	
Rent ...	7,183 1 7		
Payment by Bank of New Zealand	39,391 2 11		
Exchange ...	70 12 10	66 8 6	
Maintenance of properties ...	...	2,233 6 3	
Realisation expenses ...	...	5,325 2 8	
Land-tax ...	...	9,925 17 11	
Charges ...	...	4,179 1 9	
Stations.			
Wool and other produce ...	84,767 8 11	16,377 4 8	
Rent ...	669 17 2	3,491 0 3	
Manure shed ...	505 8 7	513 9 4	
Sundry receipts and disbursements ...	1,294 6 7	321 1 8	
Miscellaneous ...	91 14 11	283 14 11	
Wages ...	...	13,193 9 1	
Repairs, &c. ...	...	5,163 9 8	
Rates and taxes ...	...	4,056 2 7	
Cost of growing turnips ...	...	7,570 19 10	
Stock feed ...	...	5,673 7 0	
General expenses ...	...	4,597 3 4	
Renewing pastures for grassing	...	10,514 5 5	
Bush-felling, clearing and fencing	...	8,679 13 10	
Rabbiting ...	...	1,636 7 8	
Interest ...	...	589 7 11	
Manure ...	...	8,934 11 0	
Totals	292,578 10 0	292,578 10 0	