

B.—PROFIT and LOSS ACCOUNT for TWELVE MONTHS ending 31st MARCH, 1899.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Balance at 31st March, 1898	67,202	14 8	Net profit on stations	42,841	19 4
Land-tax	9,736	19 7	Revenue from freshholds and other pro-		
General charges	4,238	19 11	properties,—		
			Rent	5,949	16 8
Interest on debentures	90,075	0 10	Interest	3,184	0 10
Revenue accrued, reversal of entry at 31st				9,133	17 6
March, 1898	2,034	13 4			
			Deduct expenditure on		
			account of properties	2,102	6 9
					7,031 10 9
			Interest, bank agencies	1,131	4 6
			Exchange	10	16 2
					1,142 0 8
			Revenue accrued		2,054 15 3
					53,070 6 0
			Bank of New Zealand, payment in terms		
			of "Bank of New Zealand and Bank-		
			ing Act, 1895,"—		
			Arrears 1896-1897	24,900	0 1
			Payment for 1898	50,000	0 0
					74,900 0 1
			Balance		45,313 2 3
			Total	£173,283	8 4
			(Initialled) A.M.		
			G.T.		
			W.G.F.		
			Contingent Asset.		
			Amount outstanding at 31st March, 1899,		
			and due by Bank of New Zealand in		
			terms of Act	£50,000	0 0

W. C. CUFF, Accountant.

STATEMENT of RECEIPTS and EXPENDITURE for the YEAR ending 31st MARCH, 1899.

	Receipts.			Expenditure.		
	£	s. d.	£	£	s. d.	£
<i>Capital.</i>						
Properties sold and purchased ..	60,022	11 5		75	19 6	
Live-stock and implements sold	76,096	15 7		32,792	10 2	
and purchased						
Redemption of debentures ..	...			75,000	0 0	
Permanent improvements ..	...			9,651	2 10	
			136,119 7 0			117,519 12 6
<i>General.</i>						
Interest, &c.	4,326	1 6		...		
Interest on debentures ..	...			90,075	0 10	
Rent	5,949	16 8		...		
Payment by Bank of New Zealand	74,900	0 1		...		
Maintenance of properties ..	...			2,102	6 9	
Realisation expenses ..	...			2,089	18 6	
Land-tax	...			9,736	19 7	
Charges	...			4,233	19 11	
			85,175 18 3			108,238 5 7
<i>Stations.</i>						
Wool and other produce ..	90,565	2 7		26,004	7 11	
Rent	578	0 0		2,454	19 11	
Sundry receipts and disbursements	54	8 8		4,622	4 10	
Wages	...			11,569	3 1	
Miscellaneous	...			954	14 10	
Bush-felling, clearing, and fencing	...			7,254	16 10	
Repairs	...			3,724	2 2	
Rates and taxes	...			4,043	5 10	
Cost, growing turnips	...			8,408	2 6	
Stock feed	...			7,367	16 1	
Renewing pastures for grassing	...			9,532	16 0	
Rabbiting	...			1,494	9 9	
Interest	...			1,357	17 6	
Manure	...			8,629	13 10	
Accident insurance	...			382	19 9	
			91,197 11 3			
				97,801	10 10	
			312,492 16 6			
				8,951	6 1	
Expenditure on permanent im-	...					
provements charged to capital						
on account of stations						88,850 4 9
Balance	...		2,115 6 4	...		
			£314,608 2 10			£314,608 2 10

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