

HOUSING ACCOUNT—*continued*.

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942.

| <i>Dr.</i>                            | £               | <i>Cr.</i>                                                                 | £               |
|---------------------------------------|-----------------|----------------------------------------------------------------------------|-----------------|
| Balance, 1st April, 1941 .. .. .      | 118,030         | Profit for the year (see combined Revenue and Expenditure Account) .. .. . | 9,796           |
| Termites Act expenditure .. .. .      | 800             | Balance, 1st April, 1942 .. .. .                                           | 110,135         |
| Borer-treatment investigation .. .. . | 33              |                                                                            |                 |
| Pre-treatment of timber .. .. .       | 1,068           |                                                                            |                 |
|                                       | <u>£119,931</u> |                                                                            | <u>£119,931</u> |
|                                       | £               |                                                                            |                 |
| Balance .. .. .                       | <u>110,135</u>  |                                                                            |                 |

## BALANCE-SHEET AS AT 31ST MARCH, 1942.

| <i>Liabilities.</i>                                                                                                    | £                  | <i>Assets.</i>                                                                                     | £              | £                  |
|------------------------------------------------------------------------------------------------------------------------|--------------------|----------------------------------------------------------------------------------------------------|----------------|--------------------|
| Loan liability .. .. .                                                                                                 | 20,618,945         | Principal owing under agreements for sale and purchase .. .. .                                     | 104,517        |                    |
| Interest on loan liability overdue and accrued .. .. .                                                                 | 117,873            | Advances under—                                                                                    |                |                    |
| Liability to Consolidated Fund in terms of section 22, Finance Act, 1926 .. .. .                                       | 100                | Part III, Housing Act, 1919 (loans to employers) .. .. .                                           | 8,188          |                    |
| Sundry creditors—                                                                                                      | £                  | Part V, Housing Act, 1919 (local authorities : Urban housing) .. .. .                              | 436,633        |                    |
| Deposits on contracts .. .. .                                                                                          | 31,805             | Rural Housing Act, 1939 .. .. .                                                                    | 160,815        |                    |
| Tenancy deposits .. .. .                                                                                               | 13,542             |                                                                                                    | <u>710,153</u> |                    |
| Rent paid in advance .. .. .                                                                                           | 8,536              | Instalments of principal overdue .. .. .                                                           | 4,814          |                    |
| Departmental .. .. .                                                                                                   | 38,804             | Interest receivable—                                                                               |                |                    |
| Miscellaneous .. .. .                                                                                                  | 12,517             | Overdue .. .. .                                                                                    | 2,106          |                    |
|                                                                                                                        | <u>105,204</u>     | Accrued .. .. .                                                                                    | 1,961          |                    |
| Insurance Reserve .. .. .                                                                                              | 139,364            | Recoverable expenditure .. .. .                                                                    | 106            |                    |
| Sinking Fund Reserve .. .. .                                                                                           | 2,486              |                                                                                                    | <u>719,140</u> |                    |
| Reserves on dwellings completed under new housing scheme (rates, maintenance, bad debts, and vacant tenancies) .. .. . | 459,233            | Less amount in hand unallocated .. .. .                                                            | 1,921          | 717,219            |
|                                                                                                                        |                    | Rented properties (old) .. .. .                                                                    | 564,139        |                    |
|                                                                                                                        |                    | Less depreciation reserve .. .. .                                                                  | 52,894         | 511,245            |
|                                                                                                                        |                    | Rented properties (new) .. .. .                                                                    | 17,999,430     |                    |
|                                                                                                                        |                    | Less depreciation reserve .. .. .                                                                  | 280,114        | 17,719,316         |
|                                                                                                                        |                    | Dwellings in course of construction under new housing scheme .. .. .                               |                | 1,127,295          |
|                                                                                                                        |                    | Freehold land .. .. .                                                                              |                | 976,201            |
|                                                                                                                        |                    | Factories and Plant Capital Account .. .. .                                                        |                | 36,908             |
|                                                                                                                        |                    | Plant, tools, and machinery .. .. .                                                                |                | 4,742              |
|                                                                                                                        |                    | Stores .. .. .                                                                                     |                | 9,077              |
|                                                                                                                        |                    | Motor-vehicles .. .. .                                                                             |                | 1,299              |
|                                                                                                                        |                    | Furniture and equipment .. .. .                                                                    |                | 8,728              |
|                                                                                                                        |                    | Construction Branch preliminary expenses in respect of dwellings in course of construction .. .. . |                | 47,955             |
|                                                                                                                        |                    | Rent receivable—                                                                                   | £              |                    |
|                                                                                                                        |                    | Overdue .. .. .                                                                                    | 17,786         |                    |
|                                                                                                                        |                    | Postponed .. .. .                                                                                  | 501            |                    |
|                                                                                                                        |                    | Accrued .. .. .                                                                                    | 7,638          | 25,925             |
|                                                                                                                        |                    | Sinking Fund investment held by Public Debt Redemption Fund .. .. .                                |                | *5,841             |
|                                                                                                                        |                    | Insurance Reserve Investment (Government stock) and accrued interest .. .. .                       |                | 9,859              |
|                                                                                                                        |                    | Sundry debtors                                                                                     | £              |                    |
|                                                                                                                        |                    | Departmental .. .. .                                                                               | 21,803         |                    |
|                                                                                                                        |                    | Miscellaneous .. .. .                                                                              | 2,460          | 24,263             |
|                                                                                                                        |                    | Writings-off Suspense .. .. .                                                                      |                | 3,022              |
|                                                                                                                        |                    | Profit and Loss Account .. .. .                                                                    |                | 110,135            |
|                                                                                                                        |                    | Cash in bank .. .. .                                                                               |                | 104,175            |
|                                                                                                                        | <u>£21,443,205</u> |                                                                                                    |                | <u>£21,443,205</u> |

\* This amount includes the amount of £3,355 paid into the Sinking Fund in accordance with the Public Debts Extinction Act, 1910.

R. ROBERTSON, Chief Accountant.

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T. N. SMALLWOOD }

*Approximate Cost of Paper.*—Preparation, not given ; printing (612 copies), £12 10s.

By Authority: E. V. PAUL, Government Printer, Wellington.—1942.

Price 6d.]