

MAIN HIGHWAYS ACCOUNT—continued.
GENERAL BALANCE-SHEET AS AT 31ST MARCH, 1942.

LIABILITIES.		—	Total.	ASSETS.		—	Total.
Excess of income over expenditure—			£			£	£
Balance at 31/3/41	..	468,738	415,942	Cash in Public Account—	..	..	95,743
Less excess of expenditure over income for 1941-42	..	52,796	159,310	At call	..	..	31,107
Sundry creditors	..	..	78,267	Sundry debtors	..	..	63,177
Interest accrued on loans	..	..	823	Advances to local authorities (Main Highways Amendment Act, 1926, section 2)	..	..	9,343
Reserves for redemption of securities	..	..		Motor-registration fees in hands of Postal Department	..	..	1,202
				Interest due and accrued	..	..	87,609
				Buildings and land	..	..	155,176
				Stocks of materials, tools, &c.	..	..	
				Furniture, fittings, &c.—	..	938	
				Expenditure to 31/3/42	..	701	237
				Less depreciation to 31/3/42	..	..	
				Plant and equipment—	..	..	
				For Main Highways Board—	..	643,453	
				Expenditure to 31/3/42..	..	470,056	
				Less depreciation charged to works	..	..	173,397
				Purchased for local authorities—	..	..	
				Expenditure to 31/3/42	..	351,363	
				Less repayments of principal	..	314,835	
				Amount transferred to Loans Redemption Account	..	2,851,973	36,528
				Less amount utilized for redemption of securities	..	2,851,150	823
			£654,342				£654,342

NOTES.—(a) No liability is included for interest on loans redeemed out of Public Debt Repayment Account.
 1st April, 1936, and are now termed the "Main Highways Account," in accordance with section 3, Finance Act (No. 2), 1935.

(b) The two funds, previously known as "Construction" and "Revenue," were amalgamated as from

J. W. SCOTT, A.R.A.N.Z., Chief Accountant, Public Works Department.
 W. L. NEWNHAM, Chairman, Main Highways Board.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit and correctly state the position as disclosed thereby, subject to the departmental notes enfaced thereon.—CYRIL G. COLLINS, Controller and Auditor-General.

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