

LAND FOR SETTLEMENTS ACCOUNT—*continued*BALANCE-SHEET AS AT 31ST MARCH, 1942—*continued*

<i>Lia'ilities—continued</i>		£	<i>Assets—continued</i>		£
Brought forward	..	16,183,075	Brought forward	..	14,535,589
<i>GEN. ERAL—continued</i>			<i>ESTATES—continued</i>		
Hutt Valley Land Settlement Account (see subsidiary accounts attached) ..	..	8,819	Loading on Otago University Endow- ment leases—		
<i>ESTATES</i>			Capital	..	1,378
Rents and interest charged in advance ..	..	95,782	Interest	..	56
Payments in advance: Rents and instalments	..	7,474			1,434
Sundry suspense accounts	..	533	Debtors for—		
Sundry creditors: Departmental and miscellaneous	..	2,901	Rent, instalments, Royalties, &c. ..	..	92,913
			Postponed charges	..	18,450
			Departmental and miscellaneous ..	..	683
					112,046
			Interest accrued but not due	..	6,798
<i>LAND-DEVELOPMENT</i>			<i>LAND-DEVELOPMENT</i>		
Land set aside (section 8, Land Laws Amendment Act, 1929)—	£		Land—		
Areas under development—			Leased	..	116,908
Crown lands	31,705		Unleased	..	11,085
Primary education endowments ..	950				127,993
Settled areas—			Sales debtors—		
Crown lands	43,725		Buildings	..	1,058
Primary education endowment ..	178		Land	..	16,783
		76,558			17,841
Rents and interest charged in advance ..	..	1,339	Water-supply: Headworks	..	3,054
Payments in advance: Rents and instal- ments	..	3,563	Mortgage outstandings (not yet pay- able)—		
Free capital from—			Current account	..	116,511
Employment Promotion Fund	23,250		Instalment mortgage	..	106,424
Consolidated Fund	22,143				222,935
		45,393	Crown and settlement land under development	..	278,098
Accrued interest on capital expenditure ..	..	82,139	Expenditure on development of Crown and settlement lands	..	388,231
Suspense Account	..	154	Sundry debtors for—		
Reserve in respect of deposits held by dairy companies	..	135	Rent, instalments, water levies, &c. ..	..	7,443
Sundry creditors: Departmental and miscellaneous	..	2,353	Postponed charges	..	298
			Departmental and miscellaneous ..	..	609
					8,350
<i>LAND ACT, 1924, SECTION 20</i>			Realization Account	..	4,243
Principal instalments paid in advance:			Deposits held by dairy companies ..	..	658
Sales of Crown land	..	753	Unrecouped interest on development expenditure	..	82,139
			Interest accrued but not due	..	1,469
<i>DETERIORATED LAND ACT, 1925</i>			<i>LAND ACT, 1924, SECTION 20</i>		
Payments in advance: Interest, &c. ..	..	6	Principal outstanding on deferred- payment sales—Crown land—		
Suspense Account	..	128	Not yet payable—		
			Sales of land	..	644,369
			Sales of buildings	..	46,717
			Principal instalments: Sales of land and buildings	..	8,275
			Postponed principal instalments ..	..	82
			Otamakapua Block: Remaining value of lease	..	559
			Orakei Block: Sales of land—	£	
			Not yet payable	15,073	
			Principal instalments	155	
					15,228
			Departmental	..	165
					715,395
			<i>DETERIORATED LAND ACT, 1925</i>		
			Mortgage outstandings—		
			Current Account	..	1,024
			Instalment mortgages	..	3,566
					4,590
			Debtors for—		
			Interest and principal instalments ..	..	138
			Postponed charges	..	20
					158
			Realization Account	..	62
			Interest accrued but not due	..	22
		£16,511,105			£16,511,105

R. G. MACMORRAN, Under-Secretary for Lands.
G. I. BEESON, Chief Accountant.

I hereby certify that the Revenue 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 explanatory notes dealing with departmental accounts generally as appearing at commencement of Parliamentary Return B. 1 [Pt. IV] and to the following comment: The Cheviot estate accounts do not include a credit for interest on assets comprising cash and certain securities held by the estate at 1st April, 1930, nor a debit in respect of interest thereon paid to the Consolidated Fund in terms of Section 19 of the Finance Act (No. 2), 1930. These entries have been passed through the Land for Settlements Account (General) only.—CYRIL G. COLLINS, Controller and Auditor-General.