

MAIN HIGHWAYS ACCOUNT—continued
GENERAL BALANCE-SHEET AS AT 31ST MARCH, 1946

LIABILITIES.	Total.	ASSETS.	Total.
	£		£
Consolidated Fund: Interest due	1,416,297	Cash in Public Account—	
Sundry creditors	242,456	At call	17,794
		Sundry debtors	26,794
		Advances to local authorities (Main Highways	
		Amendment Act, 1926, section 2)	22,823
		Motor-registration fees in hands of Postal De-	
		partment	40,894
		Interest due and accrued	828
		Buildings and land	95,157
		Stocks of materials, tools, &c.	137,208
		Furniture, fittings, &c.—	
		Expenditure to 31/3/46	927
		Less depreciation to 31/3/46	772
		Plant and equipment—	
		For Main Highways Board—	
		Expenditure to 31/3/46	649,987
		Less depreciation charged to works	593,905
		Purchased for local authorities—	
		Expenditure to 31/3/46	385,637
		Less repayments of principal	361,734
		Excess of expenditure over income for 1945-46	535,282
		Balance at 31st March, 1945	701,833
			1,237,115
			£1,658,753

NOTES.—(a) No liability is included for interest on loans redeemed out of Public Debt Repayment Account. (b) The two funds, previously known as "Construction" and "Revenue" were amalgamated as from 1st April, 1936, and are now termed the "Main Highways Account," in accordance with section 3, Finance Act (No. 2), 1935.

J. W. SCOTT, A.R.A.N.Z., Chief Accountant, Public Works Department.
 F. LANGBEIN, 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 en faced thereon.—J. P. RUTHERFORD, Controller and Auditor-General.