INVERCARGILL LICENSING TRUST—*continued*

BALANCE-SHEET AS AT 31ST MARCH, 1946

—	Appleby Hotel.	Avenal Hotel.	Brown Owl Restaurant.	Cecil Hotel.	Clyde Hotel.	Deschler Hotel.	Grand Hotel.	Kelvin Hotel.	Newburgh Buildings.	Head Office.	Total.
Liabilities	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Bank	..	..	..	..	..	..	..	..	..	..	208,638 7 4
Less cash in hand ..	247 12 8	33 0 3	67 9 10	52 8 0	341 17 3	75 13 9	428 5 7	411 16 3	..	..	1,658 3 7
											206,980 3 9
F. Holloway Lighting Fund	..	..	..	..	..	..	..	..	..	104 12 8	104 12 8
Sundry creditors ..	673 11 1	145 9 11	1,361 9 7	207 1 8	1,087 3 3	469 16 8	830 4 5	1,991 4 8	45 13 10	10,322 18 1	17,134 13 2
*Property Acquisition Adjustment Account	858 18 10	..	..	..	826 2 9	..	..	1,854 17 4	..	1,474 1 8	5,014 0 7
Depreciation reserves—											
Furniture and fittings	140 7 4	124 2 11	1,764 12 11	128 5 1	247 11 6	375 17 11	618 14 6	341 17 9	183 7 9	97 10 9	4,022 8 5
Motor-vehicles ..	..	..	..	..	..	..	..	..	..	249 6 6	249 6 6
Buildings	89 2 4	75 0 4	175 0 1	376 9 6	270 12 9	642 8 7	467 0 7	278 9 6	681 5 11	642 2 0	3,697 11 7
Accumulated profit ..	..	..	..	..	..	..	..	..	..	..	5,125 0 8
Profit	6,439 9 8	750 2 1	126 17 1	2,253 5 7	9,497 14 0	1,020 19 0	7,117 13 5	18,902 10 0	..	..	46,108 10 10
											288,436 8 2
Assets	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Imprest advances ..	100 0 0	35 0 0	86 6 0	35 0 0	150 0 0	45 0 0	140 0 0	200 0 0	..	20 0 0	811 6 0
Post Office Savings-bank account	..	..	..	..	..	..	..	..	..	104 12 8	104 12 8
Brewery shares ..	..	..	..	..	..	..	..	..	..	3,014 11 0	3,014 11 0
Stocks on hand—											
Cellar	215 9 11	108 8 5	140 14 7	90 9 0	475 19 1	113 6 0	1,244 19 7	598 17 11	..	7,785 17 9	10,774 2 3
Provisions.. ..	0 12 3	65 12 9	1,422 18 3	85 11 0	4 13 3	220 2 2	170 13 10	7 14 4	..	5,525 16 4	7,503 14 2
Furniture and fittings	966 0 7	1,510 1 2	11,071 14 10	1,667 11 10	2,098 5 2	4,533 15 4	5,727 6 1	2,155 16 10	1,093 3 7	1,182 4 2	32,005 19 7
Suspense Account: Building alterations	..	..	..	..	..	..	15,533 0 5	..	..	..	15,533 0 5
Motor-vehicles ..	..	..	..	..	..	..	..	..	..	1,038 17 2	1,038 17 2
Land and buildings ..	3,746 9 0	5,010 19 6	6,300 3 4	29,135 2 1	6,932 12 6	12,420 11 5	54,501 7 6	8,125 15 1	44,357 16 6	21,159 1 3	191,689 18 2
Deposit on agreement to purchase	..	..	..	..	..	..	..	..	..	250 0 0	250 0 0
Sundry debtors ..	84 17 7	74 9 6	406 3 10	80 15 11	119 9 0	190 5 3	241 1 11	184 19 0	63 18 4	24 14 4	1,470 14 8
Unexpired licenses ..	10 0 0	10 0 0	10 0 0	10 0 0	10 0 0	10 0 0	20 0 0	10 0 0	..	..	90 0 0
Goodwill	..	..	2,415 0 0	900 0 0	..	..	7,200 0 0	..	..	486 15 0	11,001 15 0
Losses	..	..	..	..	..	..	..	..	549 5 8	12,598 11 5	13,147 17 1
											288,436 8 2