NATIVE DEPARTMENT

BUILDING CONSTRUCTION FUND

LAND FOR SETTLEMENTS ACCOUNT

Income and Expenditure Account for the Year ended 31st March, 1946

Expenditure	£	*Income*	£
Interest on capital	1,382	Charge of 2½ per cent. against jobs for administration, &c.	329
Sundry expenses	111	Profit on timber and stores trading	19
Wages and supervision	265	Stores oncost	257
Depreciation on plant, buildings, and equipment	158	Loss, transferred to Accumulated Profit and Loss Account	1,313
Repairs and maintenance	2		
	£1,918		£1,918

Accumulated Profit and Loss Account for the Year ended 31st March, 1946

Dr.	£
Loss transferred	1,313

Balance-sheet as at 31st March, 1946

Liabilities	£	*Assets*	£	£
Loan capital: Land for Settlements Account	69,104	Plant and equipment	1,447	
Liability to Consolidated Fund for interest	1,382	Less depreciation	111	
Sundry creditors	2,595			1,336
Writings off in Suspense	1	Timber-yards, store-sheds, &c.	1,149	
		Less depreciation	47	
				1,102
		Stores and materials		10,174
		Buildings under construction (205 jobs)		58,011
		Sundry debtors		1,145
		Losses in Suspense		1
		Accumulated Profit and Loss Account		1,313
	£73,082			£73,082

NOTES.—(1) Administration expenses are paid from Consolidated Fund, vote "Native," and are not debited to the Income and Expenditure Account herein. The charge of 2½ per cent. on completed jobs refers partly to administration costs. (2) The item "Stores oncost" relates to charges made prior to the issue of instructions that no oncost was to be charged.

G. P. SHEPHERD, Under-Secretary.
M. J. LAWLESS, A.R.A.N.Z., Accountant.

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 and to the explanatory notes dealing with departmental accounts generally as appearing at the commencement of parliamentary return B–1 [Pt. IV].—J. P. RUTHERFORD, Controller and Auditor-General.