SMALL FARMS SCHEME—*continued*

COMBINED SECTIONS

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

Dr.	£	£
Interest on capital—		
Loan capital	178,330	
Consolidated Fund	1,560	
		179,890
Rent payable		337
Rebates		1,579
Accident compensation		959
Miscellaneous expenses		9
Losses on realization of advances to small farm occupiers		1,119
Losses on disposal of developed blocks		9,149
Remissions of rent		15
Losses on disposal of properties to discharged servicemen—		
Ascertained loss to date	1,746	
Less recoverable from War Expenses Account	1,746	
		..
		£193,057

Cr.	£	£
Rents receivable		9,492
Interest receivable—	£	
Current Account mortgage	3,271	
Instalment mortgage	11,890	
Sharemilkers' loans	75	
Miscellaneous	465	
		15,701
Interest on disposal of land and improvements		7,950
Interest accrued on loans to Napier Harbour Board		1,613
Interest on development expenditure recouped		155,252
Rebates on superphosphate		120
Surplus on redisposal of properties		88
Balance: Loss for year carried down		2,841
		£193,057

Balance—	£
Loss brought forward from 31st March, 1945	366,286
Loss for year brought down	2,841
	£369,127

	£
Balance: Loss to 31st March, 1946, carried down	369,127
	£369,127

NOTE.—In accordance with Treasury approval T. 40/436 of 25th March, 1946, no allowance has been made in the above Revenue Account for rent charged in advance of, or rent or interest accrued to but not payable at, 31st March, 1946.