1947 wool—			
Sold	2,765 11 3		
Unrealized	88 0 0		
		2,853 11 3	
Sheep sold		3,436 19 9	
Cattle sold		1,729 10 9	
Skins and hides sold		43 12 8	
Meat sold		5 0 0	
Live-stock at 30th June, 1947—			
5,295 sheep	3,809 10 0		
692 cattle	2,548 10 0		
27 horses	330 0 0		
		6,688 0 0	
			15,071 16 2
			22,431 11 3

Debits	£ s. d.		
Live-stock at 30th June, 1946—			
4,948 sheep	3,542 17 0		
759 cattle	2,699 10 0		
31 horses	380 0 0		
		6,622 7 0	
Sheep bought		1,188 16 0	
Cattle bought		89 5 0	
Wages		2,443 11 3	
Repairs, maintenance, and running-expenses		1,219 17 10	
Rates		516 9 5	
Interest		70 16 5	
Management and office expenses		253 3 5	
		12,404 6 4	
Plant and furniture on hand at 30th June, 1946		1,247 6 0	
			13,651 12 4
Balance at credit at 30th June, 1947			£8,779 18 11

Sheep sold		3,478 15 3	
Cattle sold		1,461 6 11	
Horses sold		35 0 0	
Skins and hides sold		60 15 10	
Interest		424 12 10	
Half-share Ngapakira profit		376 3 8	
Live-stock at 30th June, 1947—			
6,868 sheep	4,654 0 0		
1,081 cattle	3,831 0 0		
57 horses	315 0 0		
		8,800 0 0	
			19,302 9 11
			50,713 12 0

Debits	£ s. d.		
Live-stock at 30th June, 1946—			
7,137 sheep	5,124 15 0		
1,263 cattle	4,234 10 0		
55 horses	360 0 0		
		9,719 5 0	
Sheep bought		189 0 0	
Cattle bought		157 10 0	
Wages		2,915 12 9	
Repairs, maintenance, and running-expenses		2,489 11 4	
Rates		570 15 4	
Management and office expenses		362 13 7	
		16,404 8 0	
Plant bought	£ s. d. 270 13 11		
Plant on hand at 30th June, 1946	1,147 18 4		
		1,418 12 3	
			17,823 0 3
Balance at credit at 30th June, 1947			£32,890 11 9