MARINE DEPARTMENT—*continued*

WESTPORT HARBOUR ACCOUNT—*continued*

Balance-sheet as at 31st March, 1947

Liabilities

	£	£	£
Creditors—			
Departmental	486		
Sundry	4,773		
		5,259	
Revenue paid in advance		101	
Total of current liabilities			5,360
Fixed-term liabilities: Liability to Consolidated Fund—			
Finance Act, 1926 (No. 2), section 22		64,783	
Finance Act, 1932, section 16		92,422	
Total, fixed-term liabilities			157,205
Endowment capital			59,132
General reserve as at 31st March, 1946		158,540	
Less excess expenditure over income for 1945–46		26,166	
			132,374
Treasury Adjustment Account			248,867
Writing off Reserve Account			17
Contingency: Sale of unleased land*		650	
			£602,955

Assets

	£	£	£
Debtors—			
Accrued revenue	123		
Departmental	1,187		
Sundry	2,800		
		4,110	
Stock and stores at cost		9,904	
Total of current assets			14,014
Fixed assets at cost, less depreciation—			
Breakwaters		344,333	
Training-walls		102,998	
Protective works and relief channels		17,384	
Martins Land Account		700	
Limestone-quarry		128	
Harbour buildings		1,085	
Cape Foulwind Railway		8,251	
Dredge wharf		372	
Gridiron		1,054	
Dredges, tug, plant, launch, and truck		2,703	
Office furniture, fittings, and mechanical appliances		13	
Total of fixed assets			479,021
Endowment lands—			
Leased		35,935	
Unleased		23,197	
			59,132
Deferred expenditure: Harbour lights			942
Writing off Suspense Account			17
Suspense Account			10
Excess expenditure over income			49,819
			£602,955

* Awaiting legal decision as to whether proceeds of sale accrue to Lands Department or Marine Department.

W. C. Smith, Secretary of Marine.
J. Southward, Assistant 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 explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B-1 [Pt. IV].—J. P. Rutherford, Controller and Auditor-General.

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