LANDS
TRUST
MAORI
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EAST

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	£ s. d. 393,914 6 9 128,315 17 0 21,010 17 9	10,962 1 10 12,670 0 0 3,615 16 0	648 3 6	1,733 19 11 758 8 11 85 19 1	16,880 12 11 300 0 0 1,530 6 3 6,452 1 0 3,414 0 0 1,250 0 0	£604,737 10 11
BALANCE-SHEET AS AT 30TH JUNE, 1948	: : : च : : : : : : : : : : : : : : : :	g to 0 9	262 10 0	27,012,12, 7, 278,12, 8, 708, 7, 8, 77, 1, 3, 17, 1, 3, 17, 1, 3, 17, 17, 17, 17, 17, 17, 17, 17, 17, 17	ill Account Account	194.1
	Freehold lands Investock on stations as per schedule Plant and furniture on stations Sundry debtors	Rent due	and Alereantile Co., Ltd., snares Geo. H. Scales, Ltd Hawke's Bay Farmers' Co-operative Association, Ltd Williams and Kettle, Ltd Office premises—  ## s. d. Half-share section 300 0 0 Half-share building 1719 19 7	Less depreciation Building requisites Store premises Store premises	Mangapoike 2A 3 and 2D Joint Venture Mill Account Office furniture and fixtures Unadjusted expenditure: Oliver Tractor Account Produce unrealized	AUDITORS' CERTIFICATE
BALANCE-SHEET AS AT	State Advances Corporation: Half-share, mortgage office premises bank of New South Wales—  Current Account.  11,798 13 4  Therest account.  12, 8, 6, 7, 7, 10, 11, 13, 13, 4	92, 794 1, 517 1	ည္က			£604, 737 10 11 AUDITORS'

We have audited the accounts of the East Coast Maori Trust lands for the year ended 30th June, 1948, and our report on the audit of the accounts is contained in letter of even date to the Right Hon. the Minister of Maori Affairs.

Wellington, New Zealand, 11th October, 1948.

CLARKE, MENZIES, AND Co., Public Accountants, Auditors.