New Zealand Sheep-skin Control

PURCHASE, SALE, AND REVENUE ACCOUNT FOR THE PERIOD 1ST JULY, 1946, TO 13TH AUGUST, 1948 (END OF CONTROL)

Dr.	£	*Cr.*	£
Stocks 30th June, 1946	237,646	Sales	817,495
Purchases	406,756	Stocks, 13th August, 1948	Nil
Working charges and trading expenses	86,174		
Gross surplus carried down	86,919		
	£817,495		£817,495
Administration expenses—	£		£
Salaries	6,640	Gross surplus brought down	86,919
Travelling-expenses	502	Payments by British Wool Control—	
Postages and telegrams	179	New Zealand Government's share of profits during period of control for resales of sheep-skins by British Wool Control	247,134
Telephones	476	Slipe wool bonuses, 1942–46	18,314
Stationery	22	Surplus on sale of car	214
Exchange	20	Interest	663
General expenses	319		
Insurance	23		
Rent	290		
Net surplus	344,773		
	£353,244		£353,244

BALANCE-SHEET AS AT 13TH AUGUST, 1948

Liabilities	£	£	*Assets*	£
Reserve Account, 30th June, 1946	96,644		Sundry Products Account, Reserve Bank of New Zealand	446,077
Plus—				
Pool surplus for present period	344,773			
5 per cent. wool retentions	4,660			
		446,077		
		£446,077		£446,077

I hereby certify that the Revenue Account and the Balance-sheet have been examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—C. J. M. GAIR, Deputy Controller and Auditor-General.