DEPARTMENT OF ISLAND TERRITORIES—*continued*

BALANCE-SHEET AS AT 31ST MARCH, 1948

Liabilities	£	£	*Assets*	£
Capital		42,834	Stores on hand	6,619
Creditors—			Debtors: Sundry	23,378
Sundry	281		M.v. "Maui Pomare," less depreciation	42,834
Departmental	21,451		Net working loss for year	38,796
		21,732		
Insurance Reserve		15,935		
Treasury Adjustment Account		31,126		
		£111,627		£111,627

A. KUCH, Accountant, Department of Island Territories.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the 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.