LAND FOR SETTLEMENTS ACCOUNT—*continued*

HUTT VALLEY LAND SETTLEMENT ACCOUNT

(Subsidiary to Land for Settlements Account)

Profit and Loss Account for the Year Ended 31st March, 1948

Dr.	£	*Cr.*	£
Administration expenses	82	Interest on sales	2,531
Rent Written off	27	Rent	141
Rebates	18		
Interest remitted	1		
Balance (profit for year), transferred to Profit and Loss Appropriation Account	2,544		
	£2,672		£2,672

Note.—In accordance with Treasury approval T. 40/436 of 25th March, 1946, no allowance has been made for rent charged in advance of, or interest accrued to but not payable at, 31st March, 1948.

Profit and Loss Appropriation Account for the Year Ended 31st March, 1948

Dr.	£	*Cr.*	£
Balance carried forward: Profit earned to 31st March, 1948	233,591	Balance brought forward	231,047
		Profit for year transferred	2,544
	£233,591		£233,591