1901.
NEW ZEALAND.

ASSETS REALISATION BOARD:

BALANCE-SHEET FOR THE YEAR ENDING 31ST MARCH, 1901, STATEMENT OF REALISATIONS, STATEMENT OF RECEIPTS AND EXPENDITURE, AND GENERAL MANAGER'S REPORT ON OPERATIONS FOR THE YEAR.

Laid before Parliament in pursuance of Section 52 of "The Bank of New Zealand and Banking Act, 1895."

I, ALEXANDER MACINTOSH, the Auditor appointed under "The Bank of New Zealand and Banking Act, 1895," to audit the accounts of the Assets Realisation Board, do hereby certify:—

(1.) That I have carefully examined the attached balance-sheet marked "A" and initialled by me, and the attached statement marked "B" and initialled by me, and the accounts and other material whereon the same are based.

(2.) That the said balance-sheet and statement are correct in every particular, and truly and fully set forth the position of the Board at the date thereof, subject to the following observation: (a.) With the exception of live and dead stock on hand all assets are taken at book-value.

A. MACINTOSH,
Chief Auditor.

Wellington, New Zealand, 27th June, 1901.

A.—BALANCE-SHEET AT 31ST MARCH, 1901.

Liabilities.

	£ s. d.	£ s. d.
3½-per-cent. debentures issued	2,680,285 6 9	
Since redeemed	305,285 6 9	
Balance outstanding		2,375,000 0 0
Produce advance account,—Drafts drawn against shipments		38,679 0 0
Colonial Consignment Company, London,—Produce account		336 14 6
Bank of New Zealand,—Including station overdrafts and credits		40,968 13 4
Profit and loss account		25,878 7 3
Total		£2,480,862 15 1

Assets.

	£ s. d.	£ s. d.
Stations, per schedule	1,495,080 10 5	
Other freeholds	302,955 4 0	
Other properties	155,435 4 11	
Amount paid in excess of Mr. Hean's valuation	54,507 0 0	
		2,007,977 19 4
Balances due by purchasers		196,341 18 8
Realisation adjustmant account		180,502 3 3
Government debenture account		38,500 0 0
Accrued revenue account		2,838 11 1
Cash account		35 9 4
Suspense accounts		3,320 13 5
Produce consignment account		51,346 0 0
		£2,480,862 15 1

We hereby certify that we have carefully examined the foregoing balance-sheet and statement, and also the accounts and other material whereon they are based, and that such balance and statement are correct in every particular, and truly and fully set forth the position of the Board at the date thereof.

W. C. CUFF, Accountant. A.M.
Wellington, 14th June, 1901.

GEO. TODD, Chairman.
WALTER G. FOSTER, General Manager.

B.—PROFIT AND LOSS ACCOUNT, TWELVE MONTHS ending 31st MARCH, 1901.

	£ s. d.	£ s. d.
Balance, 31st March, 1900		1,936 9 7
Land-tax	£7,991 12 6	
General charges	4,219 9 4	
		12,211 1 10
Interest, Bank of New Zealand		133 11 2
Interest on debentures		84,095 17 8
Revenue accrued—Reversal entry, 31st March, 1900		2,513 17 1
Balance		25,878 7 3
		£126,769 4 7

	£ s. d.	£ s. d.
Net profit on stations		63,019 2 11
Revenue from freeholds and other properties,—		
Rent	£2,979 16 1	
Interest	8,931 9 2	
	11,911 5 3	
Deduct expenditure on account of properties	1,004 0 10	
		10,907 4 5
Exchange account		4 6 2
Revenue accrued		2,838 11 1
Bank of New Zealand, payment in terms of Act		50,000 0 0
		£126,769 4 7

Contingent Asset.

	£ s. d.
Amount outstanding at 31st March, 1901, and due by Bank of New Zealand	50,000 0 0
Amounts previously received under this head	250,000 0 0

W. C. CUFF, Accountant.
A. M. G. T.
W. G. F.