BALANCE-SHEET.—ADVANCES TO SETTLERS BRANCH.

STATEMENT of LIABILITIES and Assets at 31st March, 1911.

	Liabilities. £	s. d.	£	s.	d.	Assets. £ s. d. £ s. d
3-per-cent. loans re- deemable 1st April,	2			~		Investment Account— Advances on mort-
	2,000,000	0 0				gage10,547,970 0 0
		0 0				Less repayments 4,406,986 2 4
,			7,094,985	0	0	
Accrued interest payabl	e on deposit	is			10	Mortgage instalments receivable-over-
Accrued interest payabl						due 4,245 8
loans		.,	43,446	6	5	Interest receivable—
Reserve Fund		• •	50,000			overdue 16,385 19 7
Suspense Account	••	• •	5,350			Interest receivable—
Advances Suspense Acce		• • •	19,179			
Fire Loss Suspense Acc		•••	5,605			
Profit and Loss Account			190,767			
	• ••		,	_	_	Insurance Premiums Account 316 13 10
						Amounts transferred to Workers Branch 325,000 0
						Sinking Fund Account 176,311 14
						Cash in hand and in bank 695,442 18
		1	e7,409,804	12	4	£7,409,804 12
				-	-	

J. W. Poynton, Superintendent. W. N. Hinchliffe, Accountant.

New Zealand State-guaranteed Advances Office, Wellington, 27th May, 1911.

Examined and found correct.—Robert J. Collins, Controller and Auditor-General.

STATEMENT of PROFIT AND LOSS ACCOUNT for the Year ended 31st March, 1911.

Dr. To Management Expenses Account Losses on realization of securities Balance—net profits for the year ended 31st March, 1911	53	1	9	CR. By Interest Account—gross profits	71 _, 324	s. 10	
	£71,324	10	5 =		£71,324	10	5
Balance—net profits carried forward	190,767	3	2	Balance at 31st March, 1910 Net profits for the year Sinking fund set up under the provisions of the Government Advances to Settlers Act, 1908—transferred	86,136 60,440 44,189	10	0
-	£190,767	3	2	, in the second	£190,767	3	2

STATEMENT of INTEREST ACCOUNT for the Year ended 31st March, 1911.

Dr.	£		a	£		. d.	Cr. £ s. d. £ s.	a
To Interest paid on loans				~			By Interest received on	u.
Less accrued interest at	,	-	_				mortgages 264,776 3 10	
31st March, 1910	32,933	0	0				Less interest over	
· · · · · · · · · · · · · · · ·		·		157,696	4			
Interest paid on deposits	37	5					31st March, 1910 62,647 9 5	
Less accrued interest at							202,128 14	5
31st March, 1910	20	10	2				Interest on bank balances 564 5	
				16	15	2	Interest on amounts transferred to	
Interest on amounts tra	nsferred	fro	m				Workers Branch 6,979 17	3
Local Authorities Bra				7,359	16	8	Interest on sinking fund (Public	
Interest refunded				118	3	6	Trustee) 3,734 9	0
Accrued interest payable							Interest receivable— £ s. d.	
31st March, 1911				20	15	10		
Accrued interest payabl		ıns	at				March, 1911 16,385 19 7	
31st March, 1911			• •	43,446	6	5		
Balance of interest—gros						_	March, 1911 50,189 6 6	
ferred to Profit and L	oss Acco	unt	• •	71,324	10	5	66,575 6	1
			4	279,982	12	4	£279,982 12	4
			•		-	=		=