

STATEMENT OF MANAGEMENT EXPENSES ACCOUNT for the Year ended 31st March, 1915.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Audit Office services	300	0	0	By Consent fees	21	6	0
Commission on money collected ..	1	17	11	Court costs	2	8	0
Overtime, payment for	128	9	3	Inspection fees	3	5	6
Petty general expenses	156	14	0	Production fees	571	18	6
Postages and telegrams	515	9	6	Release fees	334	13	7
Post Office services	569	3	0	Sundries	5	6	6
Printing and stationery	881	0	0	Balance transferred to Profit and Loss			
Salaries	8,275	7	1	Account	10,621	15	11
Solicitor's costs	10	12	6				
Telephones	33	9	5				
Travelling expenses	188	11	4				
Valuation Department—agency work ..	500	0	0				
	<u>£11,560</u>	<u>14</u>	<u>0</u>		<u>£11,560</u>	<u>14</u>	<u>0</u>

G. F. C. CAMPBELL, Superintendent.
W. N. HINCHLIFFE, Accountant.

State Advances Office, Wellington, 24th June, 1915.

Examined and found correct.—ROBERT J. COLLINS, Controller and Auditor-General.

ADVANCES TO WORKERS BRANCH.

STATEMENT of LIABILITIES and ASSETS as at 31st March, 1915.

Liabilities.				Assets.			
	£	s.	d.		£	s.	d.
Sundry loans	2,490,657	12	7	Investment Account, less total repayments	2,396,845	12	7
Temporary loan from Settlers Branch	50,000	0	0	*Plus mortgage instalments overdue—principal	5,913	2	6
	<u>2,540,657</u>	<u>12</u>	<u>7</u>	Total principal owing by mortgagors at 31st March, 1915	2,402,758	15	1
Interest payable on loans, accrued but not due	25,391	3	8	*Mortgage instalments overdue—interest	12,686	4	7
Advances Suspense Account	11,210	0	0	Interest on mortgages, accrued but not due	30,524	13	8
Fire Loss Suspense Account	480	0	0	Loan Charges Account	52,000	0	0
Suspense Account	124	9	10	Insurance Premiums Account	198	1	1
Reserve Fund, being net profits transferred	14,365	11	11	Sinking Funds—			
	<u>£2,592,228</u>	<u>18</u>	<u>0</u>	Public Trustee	2,715	17	9
				Advances Office Sinking Fund Account	47,747	2	8
				Public Debt Extinction Fund Branch	568	10	0
					<u>51,031</u>	<u>10</u>	<u>5</u>
				Cash in hand and in bank at 31st March, 1915	43,029	13	2
					<u>£2,592,228</u>	<u>18</u>	<u>0</u>

* Of the mortgage instalments overdue, a large percentage had been received by Postmasters at 31st March, 1915, and was in course of transit to this office.

STATEMENT of PROFIT AND LOSS ACCOUNT for the Year ended 31st March, 1915.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Management Expenses Account	2,957	8	1	By Interest Account—gross profits	12,562	1	10
Doubtful securities written down	254	7	3				
Losses on realization of securities	103	13	8				
Balance—net profits for the year	9,246	12	10				
	<u>£12,562</u>	<u>1</u>	<u>10</u>		<u>£12,562</u>	<u>1</u>	<u>10</u>
Loan charges written down	8,741	12	6	Net profits for the year	9,246	12	10
Balance—net profits transferred to Reserve Fund	505	0	4				
	<u>£9,246</u>	<u>12</u>	<u>10</u>		<u>£9,246</u>	<u>12</u>	<u>10</u>