RANGITAIKI LAND DRAINAGE.

Balance-sheet.

Liabilities.	£	s.	d.
Debentures—Rangitaiki Land Drainage Act, 1910	280,000	0	0
Consolidated Fund	375	10	6
Unpaid purchase-money—Sundry Natives	429	13	1
Suspense Account	68	8	11
Loan Redemption Account	9,230	11	5
Sundry creditors	31	12	3
Interest unpaid	1,776	2	9
	£291,911	18	11

Assets.	£	s.	d.
Drainage-works — Expenditure in connection therewith, including wages, supplies, administration, engineering expenses, and depreciation of plant ..	246,069	1	1
Sundry debtors for rates	14,332	10	4
Balance of interest on loan to 31st March, 1917 (recoverable from ratepayers) ..	6,897	13	8
Land for Settlements Account	20	0	0
Investments—Public Trust Office ..	904	5	4
Loose tools	648	6	6
Plant and machinery	18,093	10	0
Stores	120	0	0
Sundry debtors	4	19	0
Cash in hand	4,821	13	0
	£291,911	18	11

Receipts and Payments Account for the Year ended 31st March, 1921.

Receipts.	£	s.	d.	£	s.	d.
Cash in hand at 1st April, 1920 ..				50,754	7	5
Debentures issued under Rangitaiki Land Drainage Act, 1910				30,000	0	0
"Thirds" and "fourths"				17	9	2
Rates—						
Year 1917–18 ..	276	18	11			
,, 1918–19 ..	703	4	5			
,, 1919–20 ..	7,754	3	10			
,, 1920–21 ..	795	19	0			
				9,530	6	2
Rent of buildings				32	10	0
				£90,334	12	9

Expenditure.	£	s.	d.
Drainage-works, stop-banks, clearing channels, and other expenditure incidental to drainage operations ..	56,704	5	2
Management and engineering expenses ..	2,253	6	10
Travelling-expenses	250	5	5
Legal expenses	10	0	11
Machinery and plant	2,668	17	7
Stores	4,078	9	11
Loose tools	271	13	0
Compensation for purchase of Native land under section 8 of the Rangitaiki Land Drainage Act	40	0	0
Rates refunded	171	6	8
Interest	19,064	14	3
Cash in hand	4,821	13	0
	£90,334	12	9

J. H. O'Donnell, Chief Accountant.