

STATE ADVANCES OFFICE.
ADVANCES TO SETTLERS BRANCH.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1922.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Sundry loans	9,283,193	1 10	Investment Account—Principal owing by mortgagors at 31st March, 1922 ..	6,944,622	1 10
Temporary advances from Advances Office Sinking Fund Account	219,000	0 0	Interest overdue	37,421	12 9
Temporary advances from Public Debt Sinking Fund Branch	300,962	0 0	Interest on mortgages, accrued but not due ..	76,868	6 8
Advances Suspense Account	10,205	0 0	Temporary advances to Local Authorities Branch	409,000	0 0
Fire Loss Suspense Account	2,647	3 7	Temporary advances to Workers Branch ..	492,000	0 0
Income-tax Suspense Account	31,607	16 5	Temporary investments	1,424,773	7 9
Suspense Account	2,244	3 4	Interest on temporary investments, accrued but not due	19,368	2 5
Interest on loans accrued but not due ..	75,494	7 0	Insurance Premium Account	344	8 10
Sinking Fund	849,423	18 0	Office Furniture and Equipment Account ..	2,224	3 10
Reserve Fund	52,378	13 5	Realization Account	2,321	2 1
			Sinking Fund investments—£ s. d.		
			Held by Public Trustee	302,904	13 9
			Advances Office Sinking Fund Account ..	1,019,250	1 9
			Public Debt Sinking Fund Branch	12,634	4 5
				1,334,788	19 11*
			Cash in hand and in bank at 31st March, 1922	83,423	17 6
	<u>£10,827,156</u>	<u>3 7</u>		<u>£10,827,156</u>	<u>3 7</u>

* This amount includes the sum of £485,365 1s. 11d. capital paid into the sinking funds under the provisions of the State Advances Act.

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1922.

<i>Dr.</i>			<i>Cr.</i>		
	£	s. d.		£	s. d.
To Management Expenses Account	18,308	2 9	By Interest Account—Gross profits	54,586	18 2
Office Furniture and Equipment Account written down	117	1 3			
Loss on realization of securities	565	15 6			
Balance—Net profits for the year	35,595	18 8			
	<u>£54,586</u>	<u>18 2</u>		<u>£54,586</u>	<u>18 2</u>
	£	s. d.		£	s. d.
To Accumulated profits as at 31st March, 1921, transferred to Sinking Fund	791,099	11 4	By Balance as at 31st March, 1921	791,099	11 4
Amount paid to Public Debt Sinking Fund Branch	1,609	8 10	Net profits for the year	35,595	18 8
Income-tax payable for year ended 31st March, 1921	17,074	0 1			
Approximate amount of income-tax payable for year ended 31st March, 1922 ..	14,533	16 4			
Balance—Net profits transferred to Reserve Fund	2,378	13 5			
	<u>£826,695</u>	<u>10 0</u>		<u>£826,695</u>	<u>10 0</u>

STATEMENT OF INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1922.

<i>Dr.</i>			<i>Cr.</i>		
	£	s. d.		£	s. d.
To Interest on loans	346,664	4 6	By Interest on mortgages	308,128	0 10
Less accrued at 31st March, 1921	75,114	12 1	Less overdue and accrued at 31st March, 1921	104,059	8 2
	271,549	12 5		204,068	12 8
Interest on loans, accrued but not due ..	75,494	7 0	Interest on bank balances	85	13 3
Interest on amounts temporarily transferred from other branches	26,768	16 3	Interest on temporary advances to other branches	27,884	12 8
Balance—Gross profits transferred to Profit and Loss Account	54,586	18 2	Interest on temporary investments	97,005	5 4
			Less accrued at 31st March, 1921	34,302	11 11
				62,702	13 5
			Interest on temporary investments, accrued at 31st March, 1922	19,368	2 5
			Interest on mortgages—Overdue at 31st March, 1922	37,421	12 9
			Accrued but not due at 31st March, 1922	76,868	6 8
	<u>£428,399</u>	<u>13 10</u>		114,289	19 5
				<u>£428,399</u>	<u>13 10</u>