STATE ADVANCES OFFICE—*continued.*

HOUSING ACCOUNT.

Statement of Liabilities and Assets as at 31st March, 1924.

Liabilities.	£ s. d.	£ s. d.
Sundry loans—		
Debentures	412,400 0 0	
Expenditure from Public Works Fund	319,918 1 7	
		732,318 1 7
Temporary advances from Settlers Branch ..		115,000 0 0
Suspense Account		4,364 3 2
Sundry creditors		2,416 3 9
Interest on loans accrued but not due		4,525 2 0
Insurance Fund		2,000 0 0
Sinking Fund		107 14 7
Reserve for losses on realization and bad debts..		26,094 7 5
		£886,825 12 6

Assets.	£ s. d.	£ s. d.
Investment Account—Principal owing on—		
Dwellings purchased ..	682,714 13 8	
Sections purchased	5,635 9 11	
Advances	812 19 7	
		689,163 3 2
Completed dwellings		16,076 5 10
Dwellings let..		34,590 17 11
Uncompleted contracts		1,860 12 0
Freehold land		53,287 16 8
Properties acquired		4,294 6 0
Sinking Fund investments held by Public Debt Sinking Fund Branch		*2,727 17 3
Insurance Fund investment		2,000 0 0
Sundry debtors		298 7 2
Interest on dwellings and land—		
Overdue	4,238 15 4	
Accrued	134 4 2	
		4,372 19 6
Rent overdue		642 8 0
Insurance premiums—		
Overdue	369 14 4	
Paid in advance	723 7 6	
		1,093 1 10
Realization Account		16,786 16 10
Profit and Loss Account		52,818 14 1
Cash in hand and in bank at 31st March, 1924 ..		6,812 6 3
		£886,825 12 6

* This amount includes the sum of £2,620 2s. 8d. capital paid into the sinking fund in accordance with the Public Debt Extinction Act, 1910.

Statement of Profit and Loss Account for the Year ended 31st March, 1924.

Dr.	£ s. d.
To Management Expenses Account	3,024 7 2
Dwellings maintenance	1,146 0 8
Expenses of realization of assets	1,347 18 5
	£5,518 6 3
	£ s. d.
To Balance as at 31st March, 1923	52,195 10 11
Income-tax	254 1 6
Loss for the year	369 1 8
	£52,818 14 1

Cr.	£ s. d.
By Interest Account—Gross profits	3,386 12 3
Sale of land and dwellings	1,762 12 4
Balance—loss for the year	369 1 8
	£5,518 6 3
	£ s. d.
By Balance	52,818 14 1
	£52,818 14 1

Statement of Interest Account for the Year ended 31st March, 1924.

Dr.	£ s. d.
To Interest on loans	26,847 2 10
Interest on temporary advances from Settlers Branch	663 19 10
Interest on loans accrued but not due ..	4,525 2 0
Balance—Gross profits transferred to Profit and Loss Account	3,386 12 3
	£35,422 16 11

Cr.	£ s. d.	£ s. d.
By Interest on dwellings and land	33,213 13 10	
Less overdue and accrued at 31st March, 1924 ..	2,170 1 5	
		31,043 12 5
Interest on bank balances		6 5 0
Interest on dwellings and land—		
Overdue at 31st March, 1924	4,238 15 4	
Accrued but not due at 31st March, 1924	134 4 2	
		4,372 19 6
		£35,422 16 11