MANGATU No. 1.

Balance-sheet as at 31st March, 1923.

Liabilities.

	£ s. d.	£ s. d.
Public Trustee	55,059 18 9	
Less amount on hand on account of rentals ..	2,723 14 5	
		52,336 4 4
Bank of Australasia—		
Mortgage Account ..	10,000 0 0	
Interest accrued ..	306 8 9	
		10,306 8 9
Bank of Australasia—		
Current Account ..	5,864 3 10	
Interest accrued ..	540 0 4	
		6,404 4 2
Native Trustee—		
Mortgage Account ..	20,000 0 0	
Interest accrued ..	580 10 11	
		20,580 10 11
Money advanced by way of loan—		
Mangatu Nos. 3 and 4 Blocks	3,944 15 4	
Deposit on loan	500 0 0	
Interest accrued on same ..	5 14 9	
		4,450 10 1
Sundry creditors on Open Account ..		98 6 5
Accrued land-tax		3,454 17 11
Capital Account	£ s. d. 165,083 9 10	
Add Suspense Account transferred, being dividend received from Te Paea Tait Estate	903 15 2	
	165,987 5 0	
Less transfer to Waitangirua Farm Account, being balance of Te Paea Tait Estate losses	5,648 19 2	
One year's interest ..	371 19 7	
	6,020 18 9	
		159,966 6 3
		£257,597 8 10

Assets.

	£ s. d.	£ s. d.
Freehold property		195,237 0 0
Improvements	3,124 5 8	
Roads	2,092 5 1	
Survey expenses	287 8 6	
		5,503 19 3
Advances—		
Waingaromia and Rangatira	10,492 18 7	
W. L. Rees	1,624 1 1	
Sundry blocks	306 1 10	
Owners in Mangatu No. 1 £ 4,344 s. 6 d. 5		
Distribution Account .. 304 0 0		
	4,648 6 5	
Owner's appeal on account of Blocks Nos. 1 and 4 ..	492 12 0	
Owners on account of Royal Commission	786 13 4	
		18,350 13 3
Sundry debtors on Open Account	332 17 3	
Outstanding rents ..	1,752 11 6	
		2,085 8 9
Investments—		
P.B. Farmers' Meat Company (Limited) ..	500 0 0	
Williams and Kettle (Limited)	35 0 0	
		535 0 0
Waitangirua Live-stock Account— £ s. d.		
Sheep .. 3,387 2 0		
Cattle .. 1,508 10 0		
Horses .. 55 0 0		
	4,950 12 0	
Waitangirua plant .. 416 10 4		
Less depreciation .. 52 1 3		
	364 9 1	
Waitangirua furniture .. 126 5 4		
Less depreciation .. 15 15 7		
	110 9 9	
Waitangirua (F. M. Cleary Imprest Account) ..	50 0 0	
		5,475 10 10
Office furniture	..	15 15 0
Insurance paid in advance	..	40 13 1
Mangatahu Farm Account	10,283 13 10	
Mangatahu live-stock— £ s. d.		
Sheep .. 6,942 7 8		
Cattle .. 3,016 0 0		
Horses .. 35 0 0		
	9,993 7 8	
		*20,277 1 6
Produce unrealized—		
Waitangirua wool .. £ 92 s. 0 d. 0		
Waitangirua mutton .. 186 1 0		
	278 1 0	
Mangatahu wool .. 94 4 0		
Mangatahu mutton 641 5 0		
	735 9 0	
		1,013 10 0
Income Account		9,062 17 2
		£257,597 8 10

Auditor's Certificate.

I have audited the accounts of Mangatu No. 1 Block, East Coast Native Trust lands, for the year ended 31st March, 1923, and my report on the audit of the accounts is contained in my letter of even date to the Minister of Native Affairs.

Wellington, 4th October, 1923. Arthur T. Clarke, Auditor.

*As per Statement of Account.