HOUSING ACCOUNT—*continued.*

(STATE ADVANCES OFFICE.)

BALANCE-SHEET AS AT 31ST MARCH, 1923.

Liabilities.	£	s.	d.
Capital Account	808,681	9	11
Land Sales Account (Corwn lands)	823	0	0
Sundry creditors	3,823	18	2
Accrued interest payable	49,469	3	10
Insurance Fund	2,652	0	6
Suspense Account	5,337	19	5
Reserve for losses on realization and bad debts	26,094	7	5
	£896,413	19	3

Assets.	£	s.	d.	£	s.	d.
Investment Account—Principal owing on—						
Dwellings purchased	661,515	18	6			
Sections purchased	2,985	4	10			
Advances	831	14	2			
				665,332	17	6
Completed dwellings	..		..	59,914	6	4
Dwellings let	..		..	5,304	2	2
Uncompleted contracts	..		..	14,894	14	1
Freehold land	..		..	56,817	19	9
Stocks of materials	..		..	25,931	9	1
Realization of Assets Account	..		..	4,294	6	0
Sundry debtors	..		..	4,838	19	4
Sinking Fund investment	..		..	1,868	15	2
Office Furniture Account	..		..	269	12	5
Interest on dwellings and land—						
Overdue	2,111	12	4			
Accrued	58	9	1			
				2,170	1	5
Rent overdue	..		..	339	3	6
Insurance premiums—						
Overdue	224	18	1			
Paid in advance	787	11	1			
				1,012	9	2
Realization Account	..		..	26	13	0
Profit and Loss Account	..		..	52,195	10	11
Cash in hand and in bank at 31st March, 1923				1,202	19	5
				£896,413	19	3

PROFIT AND LOSS ACCOUNT FOR THE FIVE MONTHS ENDED 31ST MARCH, 1923.

Dr.	£	s.	d.
To Management Expenses Account	2,298	10	10
Balance—Net profits for the five months	1,144	13	6
	£3,443	4	4
To Balance as at 31st October, 1922	55,912	17	4
	£55,912	17	4

Cr.	£	s.	d.
By Interest Account—Gross profits	3,391	1	10
Profit on sale of dwellings	52	2	6
	£3,443	4	4
By Administration charges, expended prior to 31st October, 1922, recovered	2,572	12	11
Net profits for the five months	1,144	13	6
Balance	52,195	10	11
	£55,912	17	4

INTEREST ACCOUNT FOR THE FIVE MONTHS ENDED 31ST MARCH, 1923.

Dr.	£	s.	d.
To Interest on loans	3,076	1	3
Interest on amounts temporarily transferred from Settlers Branch	35	1	4
Accrued interest payable	9,819	1	9
Balance—Gross profits transferred to Profit and Loss Account	3,391	1	10
	£16,321	6	2

Cr.	£	s.	d.	£	s.	d.
By Interest on dwellings and land	15,211	17	8			
Less interest overdue at 31st October, 1922	1,062	5	5			
				14,149	12	3
Interest on bank balances	..		..	1	12	6
Interest on dwellings and land—						
Overdue at 31st March, 1923	2,111	12	4			
Accrued but not due at 31st March, 1923	58	9	1			
				2,170	1	5
				£16,321	6	2