

## STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1925.

| <i>Dr.</i>                                |          |    |    | <i>Cr.</i>                         |          |    |    |
|-------------------------------------------|----------|----|----|------------------------------------|----------|----|----|
|                                           | £        | s. | d. |                                    | £        | s. | d. |
| To Balance—Interest Account .. ..         | 8,129    | 10 | 5  | By Balance—Loss for the year .. .. | 9,121    | 1  | 0  |
| Management Expenses Account .. ..         | 991      | 10 | 7  |                                    |          |    |    |
|                                           | £9,121   | 1  | 0  |                                    | £9,121   | 1  | 0  |
|                                           | £        | s. | d. |                                    | £        | s. | d. |
| To Balance as at 31st March, 1924 .. ..   | 91,912   | 6  | 10 | By Balance .. ..                   | 101,834  | 7  | 10 |
| Loan-flotation charges written down .. .. | 801      | 0  | 0  |                                    |          |    |    |
| Loss for the year .. ..                   | 9,121    | 1  | 0  |                                    |          |    |    |
|                                           | £101,834 | 7  | 10 |                                    | £101,834 | 7  | 10 |

## STATEMENT OF INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1925.

| <i>Dr.</i>                                                             |          |    |    | <i>Cr.</i>                                                   |          |    |         |
|------------------------------------------------------------------------|----------|----|----|--------------------------------------------------------------|----------|----|---------|
|                                                                        | £        | s. | d. |                                                              | £        | s. | d.      |
| To Interest on loans .. ..                                             | 103,195  | 12 | 8  | By Interest on debentures .. ..                              | 105,409  | 2  | 2       |
| Less accrued at 31st March, 1924 .. ..                                 | 36,385   | 16 | 7  | Less overdue and accrued at 31st March, 1924 .. ..           | 26,276   | 19 | 7       |
|                                                                        | 66,809   | 16 | 1  |                                                              | 79,132   | 2  | 7       |
| Interest on amounts temporarily transferred from Settlers Branch .. .. | 13,473   | 11 | 1  | Interest on bank balances .. ..                              |          |    | 23 10 3 |
| Interest on loans accrued but not due .. ..                            | 36,385   | 16 | 7  | Interest on debentures—<br>Overdue at 31st March, 1925 .. .. | 5,554    | 9  | 1       |
|                                                                        |          |    |    | Accrued but not due at 31st March, 1925 .. ..                | 23,829   | 11 | 5       |
|                                                                        |          |    |    |                                                              | 29,384   | 0  | 6       |
|                                                                        |          |    |    | Balance transferred to Profit and Loss Account .. ..         | 8,129    | 10 | 5       |
|                                                                        | £116,669 | 3  | 9  |                                                              | £116,669 | 3  | 9       |

## STATEMENT OF MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1925.

| <i>Dr.</i>                                                |      |    |    | <i>Cr.</i>                                              |      |    |    |
|-----------------------------------------------------------|------|----|----|---------------------------------------------------------|------|----|----|
|                                                           | £    | s. | d. |                                                         | £    | s. | d. |
| To Audit Office services .. ..                            | 50   | 0  | 0  | By Balance transferred to Profit and Loss Account .. .. | 991  | 10 | 7  |
| Cleaning, lighting, heating, and messenger services .. .. | 30   | 0  | 0  |                                                         |      |    |    |
| Management charges, New Zealand stock and bonds .. ..     | 12   | 4  | 11 |                                                         |      |    |    |
| Post Office services .. ..                                | 25   | 0  | 0  |                                                         |      |    |    |
| Postages and telegrams .. ..                              | 24   | 5  | 8  |                                                         |      |    |    |
| Printing and stationery .. ..                             | 125  | 0  | 0  |                                                         |      |    |    |
| Public Service Superannuation Fund contribution .. ..     | 13   | 0  | 0  |                                                         |      |    |    |
| Rent .. ..                                                | 100  | 0  | 0  |                                                         |      |    |    |
| Salaries .. ..                                            | 612  | 0  | 0  |                                                         |      |    |    |
|                                                           | £991 | 10 | 7  |                                                         | £991 | 10 | 7  |

State Advances Office, Wellington, 11th June, 1925.

WM. WADDEL, Superintendent.

R. ROBERTSON, Accountant.

The Audit Office, having examined the balance-sheet and accompanying accounts and compared them with the relative books, documents, and securities, hereby certifies them to be in accordance therewith.—G. F. C. CAMPBELL, Controller and Auditor-General.

## STATE ADVANCES OFFICE.

## PUBLIC DEBT SINKING FUNDS BRANCH.

## STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1925.

| <i>Liabilities.</i>                                                                |            |    |    | <i>Assets.</i>                                     |            |    |        |
|------------------------------------------------------------------------------------|------------|----|----|----------------------------------------------------|------------|----|--------|
|                                                                                    | £          | s. | d. |                                                    | £          | s. | d.     |
| Sinking Fund created under the provisions of the Public Debt Extinction Act, 1910— |            |    |    | Investment Account: Principal                      |            |    |        |
| Total fund as at 31st March, 1924 .. ..                                            | 2,961,288  | 14 | 8  | owing on loans to—                                 |            |    |        |
| Principal received from Treasury during the year ended 31st March, 1925 .. ..      | 216,315    | 0  | 0  | Settlers .. ..                                     | 666,191    | 10 | 2      |
|                                                                                    | 133,539    | 18 | 11 | Workers .. ..                                      | 67,691     | 5  | 2      |
|                                                                                    | 3,311,143  | 13 | 7  | Local bodies .. ..                                 | 2,170,756  | 13 | 8      |
| Advances Suspense Account .. ..                                                    | 4,145      | 0  | 0  |                                                    | 2,904,639  | 9  | 0      |
| Fire Loss Suspense Account .. ..                                                   | 1,623      | 0  | 0  | Temporary advances to Settlers Branch .. ..        | 349,000    | 0  | 0      |
| Suspense Account .. ..                                                             | 1,424      | 2  | 3  | Sundry debtors .. ..                               |            |    | 7 11 5 |
|                                                                                    |            |    |    | Interest overdue on loans to—                      |            |    |        |
|                                                                                    |            |    |    | Settlers .. ..                                     | 2,283      | 2  | 4      |
|                                                                                    |            |    |    | Workers .. ..                                      | 186        | 6  | 6      |
|                                                                                    |            |    |    | Local bodies .. ..                                 | 3,939      | 15 | 9      |
|                                                                                    |            |    |    |                                                    | 6,409      | 4  | 7      |
|                                                                                    |            |    |    | Interest accrued on loans to—                      |            |    |        |
|                                                                                    |            |    |    | Settlers .. ..                                     | 7,211      | 0  | 11     |
|                                                                                    |            |    |    | Workers .. ..                                      | 739        | 17 | 1      |
|                                                                                    |            |    |    | Local bodies .. ..                                 | 21,879     | 18 | 5      |
|                                                                                    |            |    |    |                                                    | 29,830     | 16 | 5      |
|                                                                                    |            |    |    | Cash in hand and in bank at 31st March, 1925 .. .. | 28,448     | 14 | 5      |
|                                                                                    | £3,318,335 | 15 | 10 |                                                    | £3,318,335 | 15 | 10     |