

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	120	4 9	By Sale of land and dwellings	548	5 7
Management Expenses Account	3,337	3 4	Balance—Loss for the year	5,232	2 4
Dwellings maintenance	1,185	3 3			
Expenses of realization of assets	1,137	16 7			
	£5,780	7 11		£5,780	7 11
	£	s. d.		£	s. d.
To Balance as at 31st March, 1924	52,818	14 1	By Principal moneys written off—Freed from liability	16,748	2 7
Loss for the year	5,232	2 4	Balance	41,302	13 10
	£58,050	16 5		£58,050	16 5

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	30,830	6 2	By Interest on dwellings and land	32,390	9 9
Less accrued at 31st March, 1924	4,525	2 0	Less overdue and accrued at 31st March, 1924	4,372	19 6
	26,305	4 2		28,017	10 3
Interest on amounts temporarily transferred from Settlers Branch	2,866	0 10	Interest on bank balances		13 10 0
Interest on loans accrued but not due	4,201	0 5	Overdue at 31st March, 1925	5,103	7 7
			Accrued but not due at 31st March, 1925	117	12 10
				5,221	0 5
	£33,372	5 5	Balance transferred to Profit and Loss Account	120	4 9
				£33,372	5 5

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

<i>Dr.</i>			<i>Cr.</i>		
	£	s. d.		£	s. d.
To Advertising	16	16 6	By Administration expenses	87	13 10
Audit Office services	225	0 0	Transfer fees	47	10 0
Cleaning, lighting, heating, and messenger services	30	0 0	Balance transferred to Profit and Loss Account	3,337	3 4
Contingencies	10	19 2			
Fees paid for special services in respect of securities	114	8 0			
Labour Department services	500	0 0			
Postages and telegrams	25	0 0			
Post Office services	225	0 0			
Printing and stationery	250	0 0			
Public Service Superannuation Fund contribution	39	0 0			
Rates	9	7 3			
Rent	100	0 0			
Salaries	1,714	0 0			
Solicitors' costs	30	4 0			
Survey fees	57	12 3			
Valuation Department—Agency work	125	0 0			
	£3,472	7 2		£3,472	7 2

WM. WADDEL, Superintendent.

R. ROBERTSON, Accountant.

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

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.

LOANS TO EMPLOYERS FOR WORKERS' DWELLINGS ACCOUNT.

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

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Sundry loans	3,975	0 0	Investment Account—Principal owing by mortgagors	3,287	4 8
Interest on loans accrued but not due	43	12 3	Temporary advances to Settlers Branch	510	0 0
Sinking Fund	2	6 7	Sinking Fund investments held by Public Debt Sinking Fund Branch	35	14 6*
			Interest on mortgages—		
			Overdue	153	13 0
			Accrued	4	0 3
				157	13 3
			Profit and Loss Account	5	5 0
			Cash in hand and in bank at 31st March, 1925	25	1 5
	£4,020	18 10		£4,020	18 10

* This amount includes the sum of £33 7s. 11d., capital paid into the sinking fund in accordance with the Public Debt Extinction Act, 1910