RANGITAIKI LAND DRAINAGE ACCOUNT.

Receipts and Payments Account for Year ended 31st March, 1925.

Receipts.	£ s. d.	£ s. d.
Cash in Public Account, 1st April, 1924..		1,148 7 2
Debentures issued under—	£ s. d.	
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1923, section 5 ..	27,100 0 0	
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1924, section 5 ..	10,000 0 0	
		37,100 0 0
Rates paid as remission from Consolidated Fund under section 14, Appropriation Act, 1924—		
Year 1921–22 ..	15,314 5 10	
Year 1922–23 ..	20,254 12 8	
Year 1923–24 ..	23,063 13 9	
		58,632 12 3
Rents		121 9 8
"Thirds"		18 14 6
Proceeds from transfers of plant to other works		1,479 18 9
Rates—	£ s. d.	
1917–18	1 16 8	
1918–19	2 3 1	
1919–20	14 4 9	
1920–21	13 18 7	
1921–22	29 18 8	
1922–23	54 14 4	
1923–24	1,079 18 10	
1924–25	6 7 1	
Suspense Account ..	0 7 0	
		1,203 9 1
Sundries		138 19 0
		£99,843 10 6

Payments.	£ s. d.	£ s. d.
Drainage-works, stop-banks, clearing channels, and other expenditure incidental to drainage operations ..		23,057 15 8
Engineering and administration expenses		1,087 12 2
Travelling-expenses		75 1 2
Legal expenses		93 17 0
Plant and machinery		27 13 1
Loose tools		30 5 11
Material and stores		2,020 10 3
Fuel		3,519 5 10
Refund of rent		2 0 0
Refund of overpaid rates		0 14 10
Interest on debentures		20,915 7 4
Balance at 31st March, 1925—	£ s. d.	
Cash	42,013 7 2	
Investment Account ..	7,000 0 0	
		49,013 7 2
		£99,843 10 6

Revenue Account as at 31st March, 1925.

	£ s. d.		£ s. d.
Interest on debentures	21,447 19 2	Rates levied..	28,414 14 1
Administration expenses	289 7 0	Penalty on overdue rates	2,184 15 5
Remission of rates	2,187 7 7	Accrued rents	119 3 0
Principal contained in rates transferred to Suspense Account	6,485 0 0	"Thirds"	18 14 6
Balance transferred to Drainage Works Account	362 3 8	Interest on investments	34 10 5
	£30,771 17 5		£30,771 17 5

Balance-sheet as at 31st March, 1925.

Liabilities.	£ s. d.	*Assets.*	£ s. d.
Loan Account	510,000 0 0	Drainage-works—Expenditure in connection therewith, including wages, supplies, administration, and engineering expenses, and depreciation of plant	449,456 16 7
Unpaid purchase-money, sundry Natives	210 1 1	Less principal contained in rates levied to 31st March, 1924	22,461 12 3
Suspense Account	8,486 16 1		426,995 4 4
Sundry creditors	2,620 14 2	Plant and machinery	26,280 19 3
Consolidated Fund, for interest, &c., paid	4,932 11 7	Live-stock	64 10 0
Interest on debentures (unpaid) ..	5,157 18 4	Loose tools..	563 11 7
Suspense Account—Principal contained in rates levied for year ended 31st March, 1925	6,485 0 0	Buildings	1,458 19 0
		Material and stores	594 19 6
		Fuel	349 18 6
		Investment—Public Trust Office, sinking fund	904 5 4
		Land for Settlement Account.. ..	20 0 0
		Sundry debtors, for rates	31,580 6 9
		Sundry debtors, for rents	7 15 4
		Sundry debtors, for interest on investments	34 10 5
		Sundry debtors, for miscellaneous ..	24 14 1
		Cash in Public Account, 31st March, 1925	42,013 7 2
		Cash in Investment Account	7,000 0 0
	£537,893 1 3		£537,893 1 3

J. B. Thompson, Under-Secretary.
J. H. O'Donnell, Chief Accountant.

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