TABLE No. 6—*continued.*

General Balance-sheet at 31st March, 1925, as compared with Position at 31st March, 1924—*continued.*

1923–24. £ s. d.	*Liabilities.*	1924–25. £ s. d.	1924–25. £ s. d.	1923–24. £ s. d.	*Assets.*		1924–25. £ s. d.	1924–25. £ s. d.
4,008,732 19 5	Brought forward	..	4,009,643 9 8	1,615,528 12 9	Brought forward		..	1,746,867 8 6
	Lake Coleridge scheme—				Waikato River Schemes—*continued.*			
72,593 19 8	Depreciation reserve	88,631 3 0			Arapuni—*continued.*			
5,392 12 1	Sundry creditors	16,060 10 5			110,000-volt lines—	£ s. d.		
			104,691 13 5	10,743 1 3	Hamilton–Penrose ..	93,415 15 0		
77,986 11 9				148 6 0	Arapuni–Te Kuiti ..	148 15 9		
				..	Arapuni–Penrose (tower)	133 17 0		
							93,698 7 9	
	Horahora scheme—			10,891 7 3				
24,831 14 8	Depreciation reserve	31,680 16 7						
12,718 0 0	Sinking fund	16,983 5 1			50,000-volt substations—			
8,673 10 9	Sundry creditors	7,957 2 3		..	Ngongotaha ..	3 18 0		
3,493 19 3	Net profit to date	..		..	Arapuni	4 10 9		
..	Reserve Fund	20,547 12 1		..	Pokeno	4 4 0		
			77,168 16 0	..	Waitemata ..	4 3 0		
49,717 4 8				..	Hangatiki	4 9 6		
							21 5 3	
					110,000-volt substation—			
	Arapuni scheme—			515 7 2	Penrose	..	20,801 8 0	
2,968 9 7	Sundry creditors	..	22,571 7 11					
				..	Office furniture ..	11 10 1		
				198 16 11	Motor-vehicles ..	1,970 8 5		
				2,814 19 4	Loose tools, plant, and equipment ..	6,063 19 0		
	Mangahao scheme—							
21,231 6 9	Sundry creditors	..	27,714 12 2	2,443 7 2	Engineering, office and general expenses on preliminary surveys and during construction	5,178 6 4		
	Waikaremoana scheme—			12,548 13 9	Interest during construction	20,985 0 5		
1,408 11 0	Depreciation reserve	..	2,883 8 0					
20 5 3	Sundry creditors	..	..	18,005 17 2			34,209 4 3	
1,428 16 3								
				62,510 16 6	Stocks of material on hand	..	18,109 10 11	
				707 10 10	Sundry debtors ..	..	553 9 9	
								346,207 4 5
4,162,065 8 5	Carried forward..	..	4,244,673 7 2	1,708,159 11 8	Carried forward..		..	2,093,074 12 11