STATE ADVANCES OFFICE—*continued.*

HOUSING ACCOUNT—*continued.*

Statement of Management Expenses Account for the Year ended 31st March, 1925.

Dr.	£ s. d.	*Cr.*	£ 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

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.

LOANS TO EMPLOYERS FOR WORKERS' DWELLINGS ACCOUNT.

Statement of Liabilities and Assets as at 31st March, 1925.

Liabilities.	£ s. d.	*Assets.*	£ 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

Statement of Profit and Loss Account for the Year ended 31st March, 1925.

Dr.	£ s. d.	*Cr.*	£ s. d.
To Balance—Net profits for the year	2 7 0	By Interest Account—Gross profits	2 7 0
	£2 7 0		£2 7 0
To Balance as at 31st March, 1924	7 12 0	By Net profits for the year	2 7 0
		Balance	5 5 0
	£7 12 0		£7 12 0

Statement of Interest Account for the Year ended 31st March, 1925.

Dr.	£ s. d.	£ s. d.	*Cr.*	£ s. d.	£ s. d.
To Interest on loans	178 17 6		By Interest on mortgages	126 15 7	
Less accrued at 31st March, 1924	43 12 3		Less interest overdue and accrued at 31st March, 1924	117 16 0	
		135 5 3			8 19 7
Interest on loans accrued but not due		43 12 3	Interest on bank balances		0 3 0
Balance—Gross profits transferred to Profit and Loss Account		2 7 0	Interest on temporary advances to Settlers Branch		14 8 8
			Interest on mortgages—		
			Overdue at 31st March, 1925	153 13 0	
			Accrued but not due at 31st March, 1925	4 0 3	
					157 13 3
		£181 4 6			£181 4 6

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.