

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1927.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Management Expenses Account	2,576	4	0	By Interest Account—Gross profits	1,427	13	7
Dwellings maintenance	923	11	11	Sale of land and dwellings	647	10	6
Losses on realization of securities, and doubtful securities written down	567	17	1	Balance—Loss for the year	1,992	8	11
	<u>£4,067</u>	<u>13</u>	<u>0</u>		<u>£4,067</u>	<u>13</u>	<u>0</u>
	£	s.	d.		£	s.	d.
To Balance as at 31st March, 1926	37,871	14	0	By Principal moneys written off—Freed from liability	2,720	6	9
Loss for the year	1,992	8	11	Balance	37,143	16	2
	<u>£39,864</u>	<u>2</u>	<u>11</u>		<u>£39,864</u>	<u>2</u>	<u>11</u>

INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1927.

<i>Dr.</i>	£	s.	d.	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Interest on loans	29,063	15	7				By Interest on land and dwellings	25,030	13	1
Less accrued at 31st March, 1926	4,030	8	3				Less overdue and accrued at 31st March, 1926	6,536	1	10
	<u>25,033</u>	<u>7</u>	<u>4</u>					18,494	11	3
Interest on loans accrued but not due	4,000	9	2				Interest on amounts temporarily transferred to Settlers Branch	4,722	10	10
Balance—Gross profits transferred to Profit and Loss Account	1,427	13	7				Interest on bank balances	77	5	0
							Interest on dwellings and land—Overdue at 31st March, 1927	7,085	17	3
							Accrued but not due at 31st March, 1927	81	5	9
								<u>7,167</u>	<u>3</u>	<u>0</u>
	<u>£30,461</u>	<u>10</u>	<u>1</u>					<u>£30,461</u>	<u>10</u>	<u>1</u>

MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1927.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Audit Office services	225	0	0	By Administration expenses	3	4	0
Cleaning, lighting, heating, and messenger services	30	0	0	Transfer fees	9	10	6
Fees paid for special services in respect of securities	169	19	3	Balance transferred to Profit and Loss Account	2,576	4	0
Postages and telegrams	25	0	0				
Post Office services	225	0	0				
Printing and stationery	100	0	0				
Public Service Superannuation Fund contribution	32	0	0				
Rates	7	10	6				
Rent	100	0	0				
Salaries	1,400	0	0				
Solicitors' costs	24	8	9				
Valuation Department—Agency work	250	0	0				
	<u>£2,588</u>	<u>18</u>	<u>6</u>		<u>£2,588</u>	<u>18</u>	<u>6</u>

State Advances Office, Wellington, 30th June, 1927.

A. A. PRICHARD, Deputy Superintendent.
R. ROBERTSON, Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby. Note.—In the absence of statutory authority no provision has been made during the year by this account for redemption of loan liability.—J. H. FOWLER, Deputy Controller and Auditor-General.

The Profit and Loss Account set out above reveals a loss for the year of £1,992 8s. 11d., hence no provision by the account could be made for redemption of loan liability.—A. A. PRICHARD, Deputy Superintendent.

LOANS TO EMPLOYERS FOR WORKERS' DWELLINGS ACCOUNT.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1927.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
Sundry loans	3,975	0	0	Investment Account—Principal owing by mortgagors	3,030	14	2
Interest on loans—				Temporary advances to Settlers Branch	750	0	0
Overdue	82	18	6	Sinking Fund recouped to Consolidated Fund (from capital)	33	7	11
Accrued	38	15	4	Interest on mortgages—			
	<u>121</u>	<u>13</u>	<u>10</u>	Overdue	260	18	0
Profit and Loss Account	13	0	8	Accrued	2	15	7
					<u>263</u>	<u>13</u>	<u>7</u>
				Cash in hand and in bank at 31st March, 1927	31	18	10
	<u>£4,109</u>	<u>14</u>	<u>6</u>		<u>£4,109</u>	<u>14</u>	<u>6</u>