

1924-25.	1925-26.	1924-25.	1925-26.	Assets.	1925-26.	1924-25.
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
4,009,643 9 8	4,886,577 11 10	1,925,681 7 0	1,925,681 7 0	Brought forward	380,427 19 8	2,342,550 6 1
Sundry Creditors—				Waikato River Schemes—continued.		
Arapuni scheme ..	44,895 3 10			Arapuni—continued.		
Horahora scheme ..	4,614 9 9			110,000-volt lines—		
Lake Coleridge scheme ..	34,915 18 2			Hamilton—Penrose ..	£ s. d.	
Mangahao scheme ..	15,290 3 4			Arapuni—Te Kuiti ..	..	
Waikaremoana scheme ..	291 8 8			Arapuni—Hamilton ..	27,531 13 6	
Lakes Te Anau and Manapouri surveys ..	163 13 3			Arapuni—Penrose		
Amount due to Public Works Fund, Public				(tower) ..	4,999 10 11	
Works Departmental, for Head Office					32,531 4 5	
salaries, &c. ..	26,240 0 0					
	126,410 17 0					
Depreciation Reserves—				50,000-volt substations—		
Horahora scheme ..	46,443 18 4			Takapuna ..	12 15 10	
Lake Coleridge scheme ..	111,526 8 0			Waitemata ..	13 18 3	
Mangahao scheme ..	30,056 0 0			Huntly ..	1 0 3	
Waikaremoana scheme ..	4,431 0 0			Hamilton ..	5 16 9	
				Bombay ..	1,196 4 9	
					1,229 15 10	
				110,000-volt substation—		
				Penrose ..	..	
					9 13 6	
				£ s. d.		
Sinking Funds—				Office furniture	..	
Horahora scheme ..	28,938 11 3			Motor-vehicles	3,949 0 5	
Lake Coleridge scheme ..	8,906 15 11			Loose tools, plant, and	..	
				equipment ..	7,470 2 2	
				Engineering, office and	..	
				general expenses on	..	
				preliminary surveys	..	
				and during construc-	..	
				tion ..	15,696 7 5	
				Supervision and office	..	
				expenses on transmis-	..	
				sion - lines and sub-	..	
				stations during con-	..	
				struction ..	8,404 2 2	
				Interest during con-	..	
				struction ..	41,159 17 7	
					76,679 9 9	
				Stocks of material on hand ..	61,263 18 6	
				Sundry debtors ..	877 13 3	
				Carried forward..		
4,244,673 7 2	5,273,845 0 4	2,093,074 12 11	18,109 10 11			553,019 14 11
			533 9 9			2,895,570 1 0