ELECTRIC SUPPLY ACCOUNT—*continued*.

MANGAHAO ELECTRIC-POWER SCHEME—*continued*.

BALANCE-SHEET AS AT 31ST MARCH, 1926—*continued*.

Liabilities.	£ s. d.	*Assets.*	£ s. d.	£ s. d.
Brought forward	2,179,198 16 11	Brought forward		1,574,062 1 2
		Motor-cars, lorries, &c.		3,982 13 10
		Office furniture		810 19 6
		Service buildings		13,366 10 10
		Salaries and expenses, &c., of engineers and others on preliminary surveys and during construction		100,611 7 4
		Construction, tools, plant, and equipment, &c.		75,668 0 0
		Housing workmen, &c.		57,392 11 2
		Interest during construction		196,420 13 2
				2,022,314 17 0
		Stocks on hand, 31st March, 1926 (including 10 per cent. to cover administration, &c.)	53,973 15 1	
		Stocks issued but not used—		
		Lines and substations	6,438 2 8	
		Towers	499 2 9	
				60,911 0 6
		Sundry debtors for current, rents, &c.		28,602 18 5
		Telephone subscriptions, &c., paid in advance		79 8 3
		Net loss		67,290 12 9
	£2,179,198 16 11			£2,179,198 16 11

I hereby certify that the Profit and Loss Account and Balance-sheet of the above-named electric-power scheme have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, except that a discrepancy of £15,927 7s. between the stock-sheets and stock accounts which was carried over since 1923 has been met by charging the amount against the works over the period 1st April, 1922, to 31st March, 1925. This difference does not reflect on the present system of accounting, which is satisfactory.—G. F. C. CAMPBELL, Controller and Auditor-General.