LAND FOR SETTLEMENTS ACCOUNT—continued.

BALANCE-SHEET AS AT 31ST MARCH, 1926.

	· ·	GI 115 4	ar order manifest, romo.
Liabilities.			Assets. \pounds s. d.
Capital— £ s	s. d. £	s. d.	Land 8,913,338 15 7
	2 8		Land purchased under Hutt
Loans redeemed from Con-			Valley Lands Settlement Act, £ s. d.
solidated Fund 92,499 18	8 4		1925 158,311 1 11
Crown land included in			Sundry expenditure in opening
estates 208,428 0			up land 33 3 7
Sales of Crown land 1,730,680 4			Interest on purchase price 5,785 15 0
	10,547,009		104 100 0 0
Interest on loans	106,679	19 1	164,130 0 6
Deposits by lessees of Crown land under		17 1	Less sales of land 10,960 0 0
tion 208, Land Act, 1924	7,232		
Unpaid miscellaneous services—Clifton Esta	ate $5,487$	11 0	Timber on Tupurupuru Settlement
Payments in advance— Rents	7,440	19 8	Advances
	7,440		buildings 86,588 14 3
Principal instalments on sales of settlem			buildings 86,588 14 3 Plant and machinery 3,385 0 0
land		7 14 0	Furniture and fittings—Land Purchase Board 27 0 0
Principal instalments on sales of Crown la	and 840	$17 ilde{2}$	Mechanical office appliances—Land Purchase
Principal instalments on buildings		8 9	Board 23 0 0
Sundry creditors—			Clifton Estate—
Public Works Fund 40 0	0 0		Stock and implements 18,247 7 9
Miscellaneous 11,658 8	8 9		Improvements 2,940 6 4
Miscellaneous—Clifton 2,815 17	7 1		Workings, Suspense 9,724 0 3
	14,514	5 10	Opening up Crown land for settlement (amount
Public Works Department rent	43		set aside, including interest, under section 47,
Fire loss, Suspense Account		16 5	Land for Settlements Act, 1925) 601,740 3 3
Suspense Account—Teviot Estate	\cdots 24	9 3	Hutt Valley Lands Settlement Account 13,556 4 7
Suspense Account—Credit to be allocated			Sundry debtors for— £ s. d. Rents, &c
accordance with Hutt Valley Lands Set	3 400		Rents, &c
ment Act, 1925	2,596		Less reserve for irrecoverable
Rents written off Suspense Account	9,308		rents 2,500 0 0
Rent due but not yet accrued	104,081	16 0	Principal instalments on buildings 4,187 18 3
Depreciation Reserve Sinking Fund	1,190,123		T
Sinking Fund Reserve Account, including unexpended load		, , 4	1 01 00 1 1/ 1 1 11 1 200 000 0 0
	716,493	2 1	Sales of Crown land (not yet payable) 262,525 7 9 Principal instalments 11,070 2 1
for roads	132,634		Interest on sales 3,509 0 5
Dalance of Ivevende Mecodine	102,001		Sales of settlement land (not yet payable) 455,203 13 4
			Principal instalments 8,554 3 6
			Interest on sales 3,914 0 2
			Royalties 50 7 6
			Coal, rents, and royalties 51 11 0
			Interest on investments 1,702 13 7
			Stock, &c., Teviot Station 699 5 3
			Miscellaneous 1,106 14 9
•			Postponed rent
			Postponed principal instalments 1,657 2 5
			Interest accrued but not due 6,107 13 7
			Rents, &c., written off Suspense Account 9,308 2 2
			Reduction in capital value of £ s. d. land by Revaluation Board 598,330 11 3
			Rents written off by Revalua-
			tion Board 99,775 16 1
			Remissions of rent, &c., by
**			Revaluation Board 42,198 16 6
			Revaluation Committee's ex-
			penses 7,423 18 1
			747,729 1 11
			Sinking Fund—
			Section 4, Finance Act, 1919 56,557 14 5
			Section 26, State Advances
			Act, 1913 1,133,565 6 11
			1,190,123 1 4
· · · · · · · · · · · · · · · · · · ·			Cash in Public Account 679 15 1
			Imprests outstanding 5,488 1 6
			Investment Account 127,000 0 0
			133,167 16 7
	£12,846,738	10 1	£10 QAR 700 10 1
	min,040,100	, 10 1	£12,846,738 10 1

J. B. Thompson, Under-Secretary of Lands.

J. H. O'DONNELL, Controller for Accounts.

17th December, 1926.

I hereby certify that the Statement of Receipts and Payments, Revenue Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby. The following comments are appended:—

(1) In the case of the District Land Offices of North Auckland, Auckland, Taranaki, Poverty Bay, Wellington, Nelson, Marlborough, and Canterbury the departmental figures have been accepted pending the completion of the local examination by the Audit Inspectors.

(2) The accounts do not include any charge for interest on capital derived from the sale of Crown lands.
(3) No charge for interest and depreciation of buildings has been made against the Clifton Estate.

(4) The Reserve Account (£716,493) should be dissected to show its composition.

(5) The accounts do not include a charge for any portion of the Government subsidy paid to the Superannuation Fund.