MINING ADVANCES ACCOUNT.

Income and Expenditure Account for the Year ended 31st March, 1926.

Expenditure.	£ s. d.	*Income.*	£ s. d.
To Interest on loan capital	2,372 16 11	By Interest on Advances for mining	1,189 4 6
Reserve for losses on realization of securities	2,500 0 0	Interest on investments	11 1 11
		Balance, net loss for year	3,672 10 6
	£4,872 16 11		£4,872 16 11

Balance-sheet as at 31st March, 1926.

Liabilities.	£ s. d.	*Assets.*	£ s. d.	£ s. d.
Capital—Loans under various Acts	55,550 0 0	Advances for mining	33,015 7 7	
Sinking Fund under Public Debt Extinction Act, 1910	1,082 19 1	Less Reserve for Losses Account	11,500 0 0	
Interest due to Consolidated Fund	3,624 18 3			21,515 7 7
Interest accrued but not due	891 0 0	Sundry debtors—		
		Interest due on advances	8,395 4 4	
		Consolidated Fund—Refund due	9 10 7	
				8,404 14 11
		Interest on advances accrued but not due		189 3 8
		Interest on investments accrued but not due		11 1 11
		Cash in Public Debt Redemption Fund		1,082 19 1
		Cash—		
		In Treasury	2,646 0 5	
		In Investment Account	10,000 0 0	
				12,646 0 5
		Losses—		
		In previous years	13,626 19 3	
		Loss per Income and Expenditure Account	3,672 10 6	
				17,299 9 9
	£61,148 17 4			£61,148 17 4

G. Jas. Anderson, Minister of Mines.
A. W. Gyles, A.I.A.N.Z., Accountant, Mines Department.

I hereby certify that the Income and Expenditure 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.—G. F. C. Campbell, Controller and Auditor-General.