PUBLIC WORKS DEPARTMENT—*continued.*

TIMBER-SUPPLY AND SAWMILLS (PUBLIC WORKS FUND): MAKOMAKO SAWMILL.

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

Dr.	£	s.	d.	*Cr.*	£	s.	d.
To Timber on hand, 1st April, 1925	264	3	8	By Sales of timber	4,576	12	3
Milling and cartage	2,850	4	1	Royalty on sleepers, &c.	103	7	2
Wages	224	2	0	Timber on hand, 31st March, 1926	516	16	8
Royalty (value of bush written off)	533	2	10				
Tramway	50	0	0				
Gross profit, carried down	1,275	3	6				
	£5,196	16	1		£5,196	16	1
	£	s.	d.		£	s.	d.
To Salaries	104	18	4	By Gross profit	1,275	3	6
Interest on capital at 4½ per cent.	234	0	11				
Net profit for year	936	4	3				
	£1,275	3	6		£1,275	3	6
	£	s.	d.		£	s.	d.
To Balance from previous year	323	5	2	By Net profit for 1925–26	936	4	3
Accumulated profit	612	19	1				
	£936	4	3		£936	4	3

NOTE.—A temporary charge for interest on capital, for which no parliamentary appropriation is held, has been included.

TIMBER-SUPPLY AND SAWMILLS (PUBLIC WORKS FUND): WHATORO SAWMILL.

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

Trading Account.

	£	s.	d.	£	s.	d.		£	s.	d.	£	s.	d.
To Stocks, 1st April, 1925—							By Sales of timber—						
Running stores	302	4	10				Transfers to Government works	11,590	18	7			
Logs and timber	4,407	1	3				Cash sales	2,306	1	0			
				4,709	6	1					13,896	19	7
Milling-expenses				3,213	15	4							
Operating stores and supplies				41	14	2							
Timber purchased and delivered				682	3	3							
Logging royalties				2,127	3	8							
Gross profit, transferred to Profit and Loss Account				3,122	17	1							
				£13,896	19	7					£13,896	19	7

Profit and Loss Account.

	£	s.	d.		£	s.	d.
To Salaries	404	6	8	By Gross profit brought down	3,122	17	1
Travelling-expenses, &c.	55	2	9				
Interest on capital	141	5	0				
Depreciation on plant and buildings, &c.	896	7	1				
Net profit for year after providing for interest on capital	1,625	15	7				
	£3,122	17	1		£3,122	17	1

NOTE.—The following charges have been included for which no parliamentary appropriation is held: (*a*) Interest at 4½ per cent. has been temporarily charged on excess of cash advances over recoveries; (*b*) depreciation of plant and buildings at 1st April, 1925, has been allowed for.

TIMBER-SUPPLY AND SAWMILLS (PUBLIC WORKS FUND).

GENERAL BALANCE-SHEET AS AT 31ST MARCH, 1926.

—	Katikati.			Makomako.			Whatoro.			Total.		
Liabilities.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Treasury Capital Account	3,965	5	1	3,795	5	3	3,598	2	0	11,358	12	4
Treasury Adjustment Account	3,086	17	4	1,262	0	9	..			4,348	18	1
Sundry creditors	0	10	0	91	6	5	79	5	0	171	1	5
Accumulated profit	..			612	19	1	6,709	16	7	7,322	15	8
	7,052	12	5	5,761	11	6	10,387	3	7	23,201	7	6
Assets.												
Plant, machinery, and equipment	20	8	0	..			2,963	2	0	2,983	10	0
Buildings and accommodation	..			..			635	0	0	635	0	0
Timber rights	3,650	0	0	3,795	5	3	..			7,445	5	3
Survey and acquisition expenses	294	17	1	..			..			294	17	1
Timber on hand	500	0	0	516	16	8	..			1,016	16	8
Sundry debtors	..			1,449	9	7	37	0	0	1,486	9	7
Rent in advance	7	13	5	..			..			7	13	5
Accumulated loss	2,579	13	11	..			..			2,579	13	11
Treasury Adjustment Account	..			..			6,752	1	7	6,752	1	7
	7,052	12	5	5,761	11	6	10,387	3	7	23,201	7	6