HAURAKI PLAINS SETTLEMENT ACCOUNT—continued.

BALANCE-SHEET AS AT 31ST MARCH, 1928.

Liabilities.						Assets.		
Capital Account—						Improved land handed over to Land Board for		
Debentures issued under Hauraki	£	s.	d.	£	s.	d.	settlement— £ s. d. £ s. d	١.
Plains Act, 1926		0	0				Leased 182,783 5 0	
Expenditure from Public Works	,						Unleased 18,768 5 0	
Fund	5,070	0	0				201,551 10	0
Value of Crown land set apart	0,010						Unpaid purchase price of land sold on deferred	
under the Act	45,000	0	0				payment 2,644 0 0	n
and the new new new new new new new new new ne	10,000			790,070	Ω	Ω	Unimproved lands not yet disposed of	
Discharged Soldiers Settlement Ac	ecount (r	nero		100,010	v	0	Improvements on adjoining Crown lands 7,710 0	
interests under section 20, Discharged Soldiers							7	
Settlement Amendment Act, 1	101gca 1		•••	116	n	0	Works in progress—Expenditure on land in pro-	,
Consolidated Fund—	020)		• •	110	.,	U	cess of reclamation, including formation and	
Interest on debentures under							400 000 10 0	2
Local Bodies' Loans Act,	£	s.	A				metalling of roads	,
****	22,083	s. 6						
Interest on expenditure out of	44,000	O	0					
	4,056	Λ	Λ				Permanent reserves and Crown	
Public Works Fund							lands 216 10 9	a .
Rates unpaid, 1917–21	48	2	4	00.105			1,448 13 2	
T-4				26,187	9	U	Buildings 6,658 1 0	
Interest on debentures under	05 501	10					Wharves 5,050 0 0	
Hauraki Plains Act, 1926	97,561	16	3				Machinery and plant	
Less accumulated losses written							Live-stock	
off under section 22 of the		10	_				Loose tools	
Finance Act, 1927 (No. 2)	55,722	16	ð	47 000			Stores and fuel 8,504 18 10	,
T				41,838			Sundry debtors for— £ s. d.	
Interest on debentures, accrued but			• •	5,910		0	Rents, &c 4,598 6 4	
Sundry creditors	• •		• •	4,160	3	9	Instalments on principal on de-	
Rents, &c., paid in advance	• •		•	215		9	ferred-payment sales 127 2 7	
Rents charged in advance	• •		• •	2,795		0	Interest on deferred-payment	
Writings-off in suspense	• •			79		4	sales 106 10 1	
Reserve Account	• •			5,850	17	4	Interest on well-boring 137 7 7	
							Law-costs 40 6 2	
							Rates 8,512 12 6	
							Tram freights 272 10 4	
							Miscellaneous 2,331 6 6	
							<u> </u>	
							Postponed rent	
							Writing-off in suspense 79 14 4	:
							Revaluation Board determinations	
							from 1st April, 1927, to 31st	
							March, 1928— £ s. d.	
							Reduction in value of lands 3,965 0 0	
							Rents written off 33 3 6	
							Remissions of rent 276 6 8	
							4,274 10 2	
							Interest accrued, but not due on sales of land 39 0 0	
							Investment in Public Debt Redemption Fund 8,132 4 8	
							Revenue Account—Balance 64,107 11 1	
							Cash in hands of Post Office 153 13 7	
							Cash in Public Account 10,395 9 4	
			_			_		
			£8	377,224	9	0	£877,224 9 0	
			-	·		-		

- J. B. Thompson, Under-Secretary for Lands. J. H. O'Donnell, Controller of Accounts.

I hereby certify that the Receipts and Payments and Revenue Accounts 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: (a) In the opinion of the Audit Office interest charged on works in progress should be capitalized; (b) a Bad Debts Reserve should be created; (c) suggestions in reference to the treatment of expenditure on lands already handed over for settlement have been made to the Department; (d) interest on the amount held in the Public Debt Redemption Fund has been compounded whereas there is no statutory provision therefor.—G. F. C. CAMPBELL, Controller and Auditor-General.