## LAND FOR SETTLEMENTS ACCOUNT—continued.

## Balance-sheet as at 31st March, 1928.

	ANCE-SHEET AS A	· · · · · · · · · · · · · · · · · · ·		
Liabilities.	e ad	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	£ s. c	a
Capital—		Sundry Estates— £ s. d. Leased 8,540,820 12 3	æ s. c	u.
Crown land included in		Unleased 302,014 19 2		
estates 208,428 0 0		011000000	8,842,835 11	5
Sales of Crown land 1,946,331 9 4		Unpaid purchase price (not	·,·,	
	10,521,199 2 1	yet payable)—		
Deposits by lessees of Crown land under sec-	, ,	Sales of settlement land 449,743 9 9		
tion 208, Land Act, 1924	7,445 6 1	Sales of Crown land 259,617 18 7		
Interest on redemptions from Consolidated		Buildings 80,082 5 9	<b>5</b> 00 // <b>0 7</b> /	_
Fund	$4,636\ 13\ 2$	TT 44 T7 II	789,443 14	1
Interest on loans— £ s. d.		Hutt Valley estates—		
Due and unpaid 1,185 5 6 Accrued but not due 90,324 13 8		Purchases 161,592 17 1 Roading 116,053 9 11		
Accrued but not due 90,324 13 8	91,509 19 2	Roading		
Interest under section 13, Land Laws Amend-	01,000 10 2	Interest		
ment Act, 1926	50,804 19 0			
Payments in advance £ s. d.	·	310,669 10 9		
Řents 4,921 10 10		Less receipts, section 11	•	
Principal instalments on		(2) (a), Hutt Valley		
sales of settlement land 2,375 10 8		Land Settlement Act,		
Principal instalments on		1925 $95,366$ 11 5	015 900 10	4
buildings 84 6 2 Sales of Crown land 1,191 15 10		Te Wera Estate—Stock, implements, &c	$215,302  ext{ } 19 $ $17,026  ext{ } 15$	
Sales of Crown land 1,191 15 10 Interest on sales of settle-		Opening up Crown lands for settlement (amount		U
ment land 1,535 16 10		set aside, including interest under section 47,		
	10.109 0 4	Land for Settlements Act, 1925)	657,115 5 1	11
Sundry creditors—Miscellaneous	393 13 3	Plant and machinery	$3,874\ 15$	
Rents charged in advance	106,848 1 5	Furniture and fittings	27 0	
Depreciation Reserve	1,176  9  0	Mechanical office appliances	23 0	0
Writings-off in Suspense	13,556   5   10	Sundry debtors for— £ s. d. Rents, &c		
Reserve Account, including unexpended loading for roads, &c	1,377,152 9 2	Rents, &c 89,207 15 10 Less reserve 2,500 0 0		
ing for roads, &c Accumulated revaluation losses written off		Less reserve 2,000 0 0		
under section 22, Finance Act, 1927		86,707 15 10		
(No. 2), by discharge of liabilities—		Principal instalments on		
Interest due on liability to		sales of settlement land 7,812 9 7		
Consolidated Fund for $\mathfrak{t}$ s. d.		Principal instalments on		
loans redeemed 28,051 6 10		sales of Crown land 12,165 9 7		
Consolidated Fund, for		Principal instalments on		
loans redeemed 115,900 0 0 Reserve 639,654 12 8		buildings 3,526 11 5 Interest on sales of settle-		
Reserve 639,654 12 8		$\begin{array}{cccccccccccccccccccccccccccccccccccc$		
As per contra	783,605 19 6	Interest on sales of Crown		
The por conserve	, , , , , , , , , , , , , , , , , , , ,	land 1,932 3 1		
		Interest on investments 2,753 13 9		
		Insurance premiums, rates,		
		&c 37 11 2		
		Miscellaneous 808 10 11	120,374 8	6
		Postponements, rents		3
		Interest accrued but not due	6,039 19	_
		Outstanding rents, &c., Suspense	13,556 5 I	0
		Revaluation Board determinations—		
		Reductions in value of £ s. d.		
•		land 15,244 10 7		
		Remissions 8,674 18 9 Rents written off 659 11 3		
		Rents written off 659 11 3	24,579 0	7
		Accumulated revaluation losses written off	21,0.0	•
	•	under section 22, Finance Act, 1927 (No. 2),		
		as per contra	783,605 19	
		Investment in Public Debt Redemption Fund	1,238,816 10	4
		$\begin{array}{cccccccccccccccccccccccccccccccccccc$		
		Cash in Public Account 6,277 5 3 Investments Account 180,325 0 0		
			186,602 5	3
		-		
	£12,968,437 18 0	<b>.</b>	E12,968,437 18	0
		•		_

J. B. THOMPSON, Under-Secretary for Lands. J. H. O'DONNELL, Controller of Accounts.

I hereby certify that the 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) The Reserve Account (£1,377,152) should be dissected to show its composition; (2) certain questions relative to the authority for writing off losses and charging of compound interest in respect of liabilities to the Consolidated Fund and also in respect of sinking-fund contributions to be set off against such liabilities are still under consideration.—G. F. C. Campbell, Controller and Auditor-General.