

ELECTRIC SUPPLY ACCOUNT—continued.
WAIKATO ELECTRIC-POWER SUPPLY.—ARAPUNI SCHEME—continued.
BALANCE-SHEET AT 31ST MARCH, 1928—continued.

1926-27.		Liabilities.		1927-28.		1926-27.		Assets.		1927-28.	
£	s. d.			£	s. d.	£	s. d.			£	s. d.
1,216,032	5 4	Brought forward ..	..	1,997,795	13 10	993,554	9 8	Brought forward ..	..	1,679,666	16 9
								Works, &c., at Arapuni—continued.			
						4,088	3 11	Motor-vehicles ..	..	4,088	3 11
						6,758	3 11	Loose tools, plant, and equipment ..	..	6,729	10 4
								Engineering, office, and general expenses on preliminary survey and during construction ..	..	52,702	14 0
						45,375	13 10	Supervision and office expenses on transmission-lines and substations during construction ..	..	25,482	13 9
						10,503	14 5	Interest during construction ..	..	151,940	17 4
						87,985	19 1	Cost of raising loans ..	..	48,007	0 0
						18,420	0 0			288,950	19 4
						173,131	15 2			1,968,617	16 1
						1,166,686	4 10	Stocks of material on hand ..	..	28,218	16 11
						48,364	10 2	Sundry debtors ..	..	959	0 10
						981	10 4			£1,997,795	13 10
£1,216,032	5 4			£1,997,795	13 10	£1,216,032	5 4				

NOTE.—The sum of £363,944 14s. 5d. (excluding proportion of cost of raising loans), representing various assets which form part of the permanent works of the Arapuni Scheme but which are in the meantime operated in production of revenue by the Horahora Scheme, has been transferred to the accounts of the latter scheme. In connection therewith maintenance (£17,171 7s.), interest (£17,880 15s. 10d.), depreciation (£7,278 17s. 9d.), and sinking fund (£3,639) are charged against the Horahora Scheme.

I hereby certify that the Balance-sheet and accompanying accounts 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.