

ADVANCES TO LOCAL AUTHORITIES BRANCH.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Sundry loans	2,790,293	11 8	Investment Account—Principal owing by local bodies	2,804,100	18 9
Loan-moneys—Unexpended balances under section 72, Local Bodies' Loans Act, 1913	3,987	12 10	Sinking Fund investments held by Advances Office Sinking Fund Account	*375,020	10 11
Temporary advances from Settlers Branch	374,500	0 0	Interest on debentures—	£	s. d.
Suspense Account	121	3 2	Overdue	2,798	6 9
Sundry creditors	19,966	13 4	Accrued	24,645	10 11
Interest on loans accrued but not due	36,553	18 8		27,443	17 8
Sinking Fund	146,810	13 4	Loan Charges Account	31,750	11 10
			Profit and Loss Account	133,701	1 10
			Cash in hand and in bank at 31st March, 1928 ..	216	12 0
	<u>£3,372,233</u>	<u>13 0</u>		<u>£3,372,233</u>	<u>13 0</u>

* This amount includes the sum of £228,209 17s. 7d. capital paid into the Sinking Fund under the provisions of the State Advances Act.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.
To Balance—Interest Account	8,671	6 1	By Balance—Loss for the year	10,381	4 0
Management Expenses Account	1,709	17 11			
	<u>£10,381</u>	<u>4 0</u>		<u>£10,381</u>	<u>4 0</u>
	£	s. d.		£	s. d.
To Balance as at 31st March, 1927	122,238	13 0	By Balance	133,701	1 10
Loan-flotation charges written down	1,081	4 10			
Loss for the year	10,381	4 0			
	<u>£133,701</u>	<u>1 10</u>		<u>£133,701</u>	<u>1 10</u>

INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s. d.	£	s. d.	<i>Cr.</i>	£	s. d.	£	s. d.
To Interest on loans	103,934	0 0			By Interest on debentures	120,309	12 9		
Less accrued at 31st March, 1927	36,554	6 6			Less overdue and accrued at 31st March, 1927	31,298	4 0		
			67,379	13 6				89,011	8 9
Interest on amounts temporarily transferred from Settlers Branch			21,216	13 4	Interest on bank balances			23	13 0
Interest on loans accrued but not due			36,553	18 8	Interest on debentures—				
					Overdue at 31st March, 1928	2,798	6 9		
					Accrued but not due at 31st March, 1928	24,645	10 11		
								27,443	17 8
					Balance transferred to Profit and Loss Account	8,671	6 1		
	<u>£125,150</u>	<u>5 6</u>						<u>£125,150</u>	<u>5 6</u>

MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.
To Audit Office services	50	0 0	By Balance transferred to Profit and Loss Account ..	1,709	17 11
Cleaning, lighting, heating, and messenger services	30	0 0			
Management charges, New Zealand stock and bonds	603	17 11			
Post Office services	30	0 0			
Postages and telegrams	35	0 0			
Printing and stationery	140	0 0			
Public Service Superannuation Fund contribution	20	0 0			
Rent	100	0 0			
Salaries	701	0 0			
	<u>£1,709</u>	<u>17 11</u>		<u>£1,709</u>	<u>17 11</u>

State Advances Office, Wellington, 23rd August, 1928.

WM. WADDEL, Superintendent.
R. ROBERTSON, Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby.
—G. F. C. CAMPBELL, Controller and Auditor-General.