

LOANS TO EMPLOYERS FOR WORKERS' DWELLINGS ACCOUNT.

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

<i>Liabilities.</i>				£	s.	d.	<i>Assets.</i>			
Sundry loans	..	..	..	3,975	0	0	Investment Account—Principal owing by mort-	£	s.	d.
Income-tax Suspense Account	..	..	..	3	5	6	gagors	2,912	14	2
Interest on loans—				£	s.	d.	Temporary advances to Settlers Branch	850	0	0
Overdue	..	..	..	44	7	1	Sinking Fund investments held by Public Debt			
Accrued	..	..	..	38	15	5	Redemption Fund			*39 7 9
							Interest on mortgages—	£	s.	d.
							Overdue	284	3	6
Sinking Fund	..	..	..				Accrued	2	3	5
				83	2	6				286 6 11
				34	0	6	Cash in hand and in bank at 31st March, 1928 ..			6 19 8
				£4,095	8	6				£4,095 8 6

* This amount includes the sum of £5 7s. 3d. capital paid into the Sinking Fund in accordance with the Public Debt Extinction Act, 1910.

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

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Administration expenses	10	0	0	By Interest Account—Gross profits	28	5	6
Balance—Net profits for the year	18	5	6				
	<u>£28</u>	<u>5</u>	<u>6</u>		<u>£28</u>	<u>5</u>	<u>6</u>
	£	s.	d.		£	s.	d.
To Income-tax	3	5	6	By Balance as at 31st March, 1927	13	0	8
Balance of net profits invested in Public Debt				Net profits for the year	18	5	6
Redemption Fund	28	0	8				
	<u>£31</u>	<u>6</u>	<u>2</u>		<u>£31</u>	<u>6</u>	<u>2</u>

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

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Interest on loans	159	0	0	By Interest on mortgages	123	19	6
Less accrued at 31st March, 1927 ..	38	15	4	Interest on mortgages—			
	-----			Overdue at 31st March, 1928 ..	284	3	6
Interest on loans accrued but not due ..				Accrued at 31st March, 1928 ..	2	3	5
Balance—Gross profits transferred to Profit and Loss Account					-----		
					410	6	5
				Less interest overdue and accrued at 31st March, 1927	263	13	7

							146 12 10
				Interest on temporary loans to Settlers Branch			39 11 8
				Interest on bank balances			1 1 1

	£187	5	7				£187 5 7

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

<i>Dr.</i>				£	s.	d.	<i>Cr.</i>				£	s.	d.
To Administration expenses	..	..	..	10	0	0	By Balance transferred to Profit and Loss Account	..			10	0	0
				£10	0	0					£10	0	0

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.