FISHING INDUSTRY PROMOTION ACCOUNT.

Statement of Liabilities and Assets as at 31st March, 1928.

Liabilities.	£ s. d.	£ s. d.
Sundry loans	5,571 19 2	
Less loan liability redeemed and discharged from Consolidated Fund	1,036 19 2	
	4,535 0 0	
Less loan liability redeemed by Public Debt Repayment Account	1,060 0 0	
		3,475 0 0
Liability to Consolidated Fund in terms of section 22, Finance Act, 1922	..	1,060 0 0
Income-tax Suspense Account ..	..	5 13 0
Interest on loans—		
Overdue	126 7 2	
Accrued	50 19 11	
		177 7 1
Sinking Fund	..	6 7 11
		£4,724 8 0

Assets.	£ s. d.	£ s. d.
Investment Account—Principal owing on bills of sale		1,072 12 1
Temporary advances to Settlers Branch ..		2,990 0 0
Sinking Fund investments held by Public Debt Redemption Fund		*47 11 4
Interest on bills of sale—	£ s. d.	
Overdue	34 7 1	
Accrued	13 12 6	
		47 19 7
Sundry debtors		7 7 2
Profit and Loss Account		372 2 5
Cash in hand and in bank at 31st March, 1928 ..		186 15 5
		£4,724 8 0

* This amount includes the sum of £41 3s. 5d. capital paid into the Sinking Fund in accordance with the Public Debt Extension Act, 1910.

Profit and Loss Account for the Year ended 31st March, 1928.

Dr.	£ s. d.
To Management Expenses Account	17 12 10
Balance—Net profits for the year	30 19 7
	£48 12 5
	£ s. d.
To Balance at 31st March, 1927	397 9 0
Income-tax	5 13 0
	£403 2 0

Cr.	£ s. d.
By Interest Account—Gross profits	48 12 5
	£48 12 5
	£ s. d.
By Net profits for the year	30 19 7
Balance	372 2 5
	£403 2 0

Interest Account for the Year ended 31st March, 1928.

Dr.	£ s. d.	£ s. d.
To Interest on loans	170 16 1	
Less accrued at 31st March, 1927 ..	66 13 7	
		104 2 6
Interest on loans accrued but not due		50 19 11
Balance—Gross profits transferred to Profit and Loss Account		48 12 5
		£203 14 10

Cr.	£ s. d.	£ s. d.
By Interest on bills of sale	38 6 1	
Less overdue and accrued at 31st March, 1927	31 19 4	
		6 6 9
Interest on bank balances		3 1 0
Interest on temporary loans to Settlers Branch		146 7 6
Interest on bills of sale—		
Overdue at 31st March, 1928 ..	34 7 1	
Accrued at 31st March, 1928 ..	13 12 6	
		47 19 7
		£203 14 10

Management Expenses Account for the Year ended 31st March, 1928.

Dr.	£ s. d.
To Administration expenses	10 0 0
Audit Office services	5 0 0
Survey fees	2 12 10
	£17 12 10

Cr.	£ s. d.
By Balance transferred to Profit and Loss Account ..	17 12 10
	£17 12 10

Wm. Waddel, Superintendent.
R. Robertson, Accountant.

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

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.