

REPATRIATION.

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

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.	£	s.	d.
Liability to Redemption Account as at 1st April, 1925		1,290,182	2	1	Investment Account—Principal owing by mortgagors ..		331,518	16	0			
Less repayments to 31st March, 1928 ..		119,324	17	6	Less Suspense adjustments ..		162	12	4			
										331,356	3	8
				1,170,857	4	7						
Less expenditure irrecoverable to 31st March, 1927 ..	£ s. d.	824,275	14	3	Buildings and farm assets ..					1,379	1	0
Losses on realization for the year ended 31st March, 1928 ..		10,100	15	6	Losses in Suspense ..					4,272	17	10
Management expenses for the year ended 31st March, 1928 ..		3,745	10	2	Interest on bills of sale, overdue ..					8,072	3	9
				838,121	19	11						
				332,735	4	8	Cash in hand and in bank at 31st March, 1928 ..			6,185	3	11
Sundry creditors—Treasury—												
Interest		1,130	17	8								
Principal		4,682	3	4								
				5,813	1	0						
Suspense Account				372	2	11						
Writings-off Suspense				4,272	17	10						
Interest on advances from War Expenses Account, overdue				8,072	3	9						
				£351,265	10	2				£351,265	10	2

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

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.	£	s.	d.
To Interest paid to Treasury	2,906	4	2	By Interest on bills of sale ..	4,232	19	0			
Interest in hand due to Treasury, 31st March, 1928	1,130	17	8	Interest on bills of sale, overdue at 31st March, 1928 ..	8,072	3	9			
Interest due to Treasury, overdue at 31st March, 1928	8,072	3	9							
								12,305	2	9
				Less overdue at 31st March, 1927 ..	9,830	3	3			
								2,474	19	6
Less interest due to Treasury, overdue at 31st March, 1927	9,830	3	3	Less realizations—Interest ..	311	2	6			
								2,163	17	0
				Interest on temporary loans to Settlers Branch ..				54	3	4
				Interest on bank balances				61	2	0

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

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Audit Office services	125	0	0	By Sundry fees			1 2 0
Cleaning and messenger services	50	0	0	Balance recouped in accordance with section 13 (3), State Advances Amendment Act, 1922 ..	3,745	10	2
Commission	22	12	6				
Postages and telegrams	330	0	0				
Post Office services	420	0	0				
Printing and stationery	225	0	0				
Rent	215	0	0				
Salaries	2,295	0	0				
Solicitors' costs	51	1	5				
Training expenses	12	18	3				
	£3,746	12	2				£3,746 12 2

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.

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