DISCHARGED SOLDIERS SETTLEMENT ACCOUNT—*continued.*

BALANCE-SHEET AS AT 31ST MARCH, 1928—*continued.*

Liabilities—continued.	£	s.	d.	£	s.	d.
Brought forward				18,208,806	11	1
Suspense Account—Receipts not allocated ..				209	17	11
Realization Suspense Account				76	6	11
Fire Loss Suspense Account				8,924	14	2
Rents charged in advance				4,466	6	3
Writings-off in Suspense				188,926	9	10
Reserve for depreciation				3,182	19	1
Reserve for losses on abandoned properties, &c., on hand				750,000	0	0
Reserve Account				55,851	4	5
Per contra—						
Accumulated losses written off under section 22 of the Finance Act, 1927 (No. 2), by discharge of liabilities—						
Interest unpaid on transfer from Consolidated Fund	880,000	0	0			
Interest on debentures due to Consolidated Fund	160,010	12	6			
Interest accrued on redemption of debentures from Consolidated Fund ..	496	2	1			
Redemptions of debentures from Consolidated Fund ..	30,000	0	0			
Reduction of £13,500,000 transfer from Consolidated Fund ..	1,600,000	0	0			
Against Reserve Account	250	12	8			
				2,670,757	7	3
				£21,891,201	16	11

Assets—continued.	£	s.	d.	£	s.	d.
Brought forward				16,419,384	5	8
Machinery and plant				4,699	8	3
Office requisites				18	6	1
Dominion Revaluation Board — Current Advances Suspense (sections 3 (3) (*b*), Discharged Soldiers Settlement Amendment Act, 1924) ..				20,368	15	4
Sundry debtors for principal instalments—						
Section 2, Farms Account	60,589	17	7			
Section 2, Dwellings Account	30,240	1	4			
Buildings on properties ..	249	13	6			
Merged interests (section 20 (3), Discharged Soldiers Settlement Amendment Act, 1923)	508	5	2			
				91,587	17	7
Sundry debtors for miscellaneous advances ..				1,243	13	5
Sundry debtors for interest—						
Current Account ..	82,789	16	3			
Section 2, Farms Account	113,379	4	10			
Section 2, Dwellings Account	18,067	11	6			
Buildings on properties ..	302	14	11			
Merged interests (section 20 (3), Discharged Soldiers' Settlement Amendment Act, 1923)	2,245	11	2			
Miscellaneous	33	9	1			
				216,818	7	9
Sundry debtors for—						
Rent of properties ..	12,799	17	8			
Sales of stock, implements, &c.	285	9	6			
Miscellaneous services ..	375	3	4			
				13,460	10	6
Postponements—						
Principal instalments ..	41,586	16	8			
Interest	118,409	14	3			
Rents	1,011	11	4			
				161,008	2	3
Interest on advances accrued but not due ..				119,042	0	6
Interest accrued and interest due on surplus funds temporarily invested				9,572	7	11
Losses in Suspense				188,926	9	10
Losses through Revaluation Board Account from 1st April, 1927—						
Reductions in mortgage-value	55,952	12	6			
Interest written off ..	1,576	14	1			
Remissions of interest ..	29,209	9	5			
Revaluation Board expenses	156	16	3			
				86,895	12	3
Per contra—						
Accumulated losses written off under section 22 of the Finance Act, 1927 (No. 2)—						
Revenue Account—Loss to 31st March, 1927..	1,190,337	5	11			
Revaluation Board reductions, &c. ..	1,335,420	1	4			
Charges and expenses of raising loans ..	145,000	0	0			
				2,670,757	7	3
Revenue Account—Net loss, 31st March, 1928				1,212,106	11	5
Investment in Public Debt Redemption Account				39,934	19	7
Cash in Public Account ..	284,139	10	2			
Imprests outstanding ..	4,993	2	11			
Investment Account ..	346,244	8	3			
				635,377	1	4
				£21,891,201	16	11

J. B. THOMPSON, Under-Secretary for Lands.
J. H. O'DONNELL, Controller of Accounts.

I HEREBY certify that the Statement of Receipts and Payments, Revenue Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby. The following comments are appended: (1) The only assets verified are cash in Public Account, Imprests outstanding, investments and interest accrued on investments, and the liability for debenture loans. (2) Certain questions relative to the authority for writing off losses and the charging of compound interest in respect of liabilities to the Consolidated Fund and also in respect of Sinking Fund contributions to be set off against such liabilities are still under consideration.—G. F. C. CAMPBELL, Controller and Auditor-General.