TABLE No. 6—*continued.*

WAIKATO ELECTRIC-POWER SUPPLY.—HORAHORA SCHEME—*continued.*

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

1926–27.	*Liabilities.*	1927–28.	1926–27.	*Assets.*	1927–28.	
£ s. d.		£ s. d.	£ s. d.		£ s. d.	£ s. d.
914,005 17 4	Brought forward	1,050,122 5 4	708,339 10 11	Brought forward	..	799,330 1 9
				Distribution-lines (11,000 volt)—		
			33,162 10 5	Horahora–Frankton	33,581 10 5	
			704 11 11	Waihi Grand Junction Company line ..	704 11 11	
			6,000 0 0	Waikino–Waihi	6,000 0 0	
			3,323 19 7	Bombay–Pukekohe	3,314 14 3	
						43,600 16 7
			43,191 1 11			
			7,408 3 10	Distribution substations (11,000 volt)—		
				Waihi Grand Junction Co.	6,450 14 0	
				Taps for consumers	2,278 0 1	
						8,728 14 1
				Hamilton Area—		
			3,997 14 6	Land at Ruakura	3,997 14 6	
			7,679 15 1	Stores buildings and fittings and railway-siding, Ruakura	8,127 7 1	
			4,270 5 11	Staff residences, Ruakura	4,380 5 11	
			3,230 17 7	Loose tools and equipment	3,678 16 6	
			4,434 15 0	Motor lorries, cars, and cycles	4,101 18 0	
			892 1 9	Office furniture, Hamilton	924 0 5	
			227 9 6	Office accommodation	227 9 6	
			7,524 17 2	Engineering, office, and general expenses on surveys and on construction	11,683 19 5	
			14,513 18 2	Salaries of officers on surveys and on construction	22,619 14 5	
			32,013 11 5	Interest during construction	49,568 5 5	
			6,548 0 0	Cost of raising loans	11,528 0 0	
						120,837 11 2
			85,333 6 1			
				Arapuni Area—		
			675 10 9	Electric lines and distribution	..	675 10 9
			844,947 13 6			973,172 14 4
			11,596 2 3	General stocks of material on hand ..	..	8,710 9 6
				Debtors—		
			27,394 19 10	For electricity and sales of material ..	28,011 14 11	
			..	For payments in advance	111 17 8	
						28,123 12 7
				Sinking Fund—		
			29,607 5 7	Investment and cash in hands of Treasury	39,451 5 10	
			69 3 11	Interest accrued	664 3 1	
			390 12 3	Interest due and unpaid	..	
						40,115 8 11
			30,067 1 9			
£914,005 17 4		£1,050,122 5 4	£914,005 17 4			£1,050,122 5 4

NOTE.—The sum of £363,944 14s. 5d. (excluding proportion of cost of raising loans), representing various assets which form part of the permanent works of the Arapuni scheme but which are in the meantime operated in production of Horahora revenue, is included in the above figures. In connection therewith, maintenance (£17,171 7s.), interest (£17,880 15s. 10d.), depreciation (£7,278 17s. 9d.), and sinking fund (£3,639) are charged against the Horahora scheme.

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