STATE ADVANCES OFFICE.

ADVANCES TO SETTLERS BRANCH.

Statement of Liabilities and Assets as at 31st March, 1929.

Liabilities.	£	s.	d.	£	s.	d.
Sundry loans				20,321,690	3	5
Temporary advances from—						
Public Debt Sinking Funds Branch	16,000	0	0			
Advances Office Sinking Fund Account	191,000	0	0			
Miscellaneous Business Branch	311,850	0	0			
				518,850	0	0
Amount held for investment on behalf of the Housing Insurance Fund				4,612	0	5
Advances Suspense Account				18,290	0	0
Fire Loss Suspense Account				14,455	15	0
Suspense Account				307	0	11
Income-tax Suspense Account				5,201	18	0
Sundry creditors				2,101	1	5
Interest on loans accrued but not due				169,034	2	0
Reserve for bad debts				109,610	3	10
Sinking Fund				1,539,272	14	2
Reserve Fund				25,000	0	0
				£22,728,424	19	2

Assets.	£	s.	d.	£	s.	d.
Investment Account — Principal owing by mortgagors				16,742,324	10	8
Temporary investments				1,578,910	0	0
Temporary advances to—						
Workers Branch	1,533,000	0	0			
Local Authorities Branch	110,000	0	0			
Rural Advances Branch	391,000	0	0			
				2,034,000	0	0
Sinking Fund investments held by Advances Office Sinking Fund Account				1,539,272	14	2
Interest on mortgages—						
Overdue	164,340	12	3			
Accrued	213,498	4	5			
				377,838	16	8
Interest on temporary investments accrued				2,350	18	11
Office furniture and equipment				6,130	2	6
Sundry debtors				1,424	16	7
Realization Suspense Account				125,998	0	3
Loan Charges Account				180,499	13	4
Cash in hand and in bank at 31st March, 1929				139,675	6	1
				£22,728,424	19	2

Profit and Loss Account for the Year ended 31st March, 1929.

Dr.	£	s.	d.
To Management Expenses Account	32,519	5	8
Loss on realization of securities and doubtful securities written down	58,193	0	10
Office furniture and equipment written down	322	12	9
Balance—Net profits for the year	30,465	5	6
	£121,500	4	9

Cr.	£	s.	d.
By Interest Account—Gross profits	121,500	4	9
	£121,500	4	9

	£	s.	d.
To Loan-flotation charges written down	12,430	5	2
Income-tax	5,201	18	0
Balance of net profits invested in Advances Office Sinking Fund Account	12,833	2	4
	£30,465	5	6

	£	s.	d.
By Net profits for the year	30,465	5	6
	£30,465	5	6

Interest Account for the Year ended 31st March, 1929.

Dr.	£	s.	d.	£	s.	d.
To Interest on loans	864,616	11	9			
Less accrued at 31st March, 1928	167,661	7	7			
				696,955	4	2
Interest on loans accrued but not due				169,034	2	0
Interest on amounts temporarily transferred from other branches				52,803	15	10
Balance—Gross profits transferred to Profit and Loss Account				121,500	4	9
				£1,040,293	6	9

Cr.	£	s.	d.	£	s.	d.
By Interest on mortgages	909,741	18	8			
Less overdue and accrued at 31st March, 1928	385,285	4	5			
				524,456	14	3
Interest on outstanding payments				48	15	7
Interest on bank balances				1,101	18	4
Interest on temporary advances to other branches				125,450	16	10
Interest on temporary investments	9,082	5	11			
Less accrued at 31st March, 1928	36	19	9			
				9,045	6	2
Interest on temporary investments accrued at 31st March, 1929				2,350	18	11
Interest on mortgages—						
Overdue at 31st March, 1929	164,340	12	3			
Accrued but not due at 31st March, 1929	213,498	4	5			
				377,838	16	8
				£1,040,293	6	9