

RURAL ADVANCES BRANCH.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1929.

Liabilities.			Assets.		
	£	s. d.		£	s. d.
Bonds issued	1,591,850	0 0	Investment Account—Principal owing by mort-		
Temporary advances from Settlers Branch	391,000	0 0	gagors	1,875,285	19 5
Advances Suspense Account	15,550	0 0	Temporary investments	2,835	0 0
Fire Loss Suspense Account	1,400	0 0	Interest on mortgages—	£	s. d.
Income-tax Suspense Account	1,414	1 6	Overdue	7,569	5 2
Interest on loans accrued but not due	3,479	5 5	Accrued	24,594	10 0
Profit and Loss Account	1,643	14 4			
				32,163	15 2
			Sundry debtors	3	3 3
			Loan Charges Account	90,407	7 10
			Cash in hand and in bank at 31st March, 1929	5,641	15 7
	£2,006,337	1 3		£2,006,337	1 3

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1929.

Dr.			Cr.		
	£	s. d.		£	s. d.
To Management Expenses Account	971	18 5	By Interest Account—Gross profits	8,981	11 5
Balance—Net profits for the year	8,009	13 0			
	£8,981	11 5		£8,981	11 5
	£	s. d.		£	s. d.
To Loan flotation charges written down	5,022	12 7	By Balance as at 31st March, 1928	86	10 5
Income-tax	1,429	16 6	Net profits for the year	8,009	13 0
Balance—Net profits carried forward.. ..	1,643	14 4			
	£8,096	3 5		£8,096	3 5

INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1929.

Dr.			Cr.		
	£	s. d.		£	s. d.
To Interest on bonds	41,213	11 0	By Interest on mortgages	55,562	7 1
Less accrued at 31st March, 1928	564	18 3	Less overdue and accrued at 31st March, 1928	11,312	2 2
	40,648	12 9		44,250	4 11
Interest on bonds accrued but not due	3,479	5 5	Interest on temporary investments	359	10 11
Interest on amounts temporarily transferred from Settlers Branch	23,750	14 2	Interest on bank balances	84	10 0
Balance—Gross profits transferred to Profit and Loss Account	8,981	11 5	Interest on outstanding payments	2	2 9
			Interest on mortgages—	£	s. d.
			Overdue at 31st March, 1929	7,569	5 2
			Accrued but not due at 31st March, 1929	24,594	10 0
				32,163	15 2
	£76,860	3 9		£76,860	3 9

MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1929.

Dr.			Cr.		
	£	s. d.		£	s. d.
To Audit Office services	25	0 0	By Sundry fees	1	0 0
Cleaning, lighting, heating, and messenger services	20	0 0	Balance transferred to Profit and Loss Account	971	18 5
Postages and telegrams	36	8 5			
Post Office services	25	0 0			
Printing and stationery	130	0 0			
Rent	25	0 0			
Salaries	620	0 0			
Travelling-expenses	91	10 0			
	£972	18 5		£972	18 5

State Advances Office, Wellington, 29th June, 1929.

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.