

ADVANCES TO LOCAL AUTHORITIES BRANCH.

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

<i>Liabilities.</i>			£	s.	d.	<i>Assets.</i>			£	s.	d.
Sundry loans	..	..	2,790,293	11	8	Investment Account—Principal owing by local bodies	..	..	2,737,346	19	3
Loan-moneys—Unexpended balances under section 72, Local Bodies' Loans Act, 1913	..	..	3,987	12	10	Sinking Fund investments held by Advances Office Sinking Fund Account	..	..	164,228	4	4
Temporary advances from Settlers Branch	..	..	110,000	0	0	Interest on debentures—	£	s.	d.		
Interest on loans accrued but not due	..	..	35,893	18	8	Overdue	..	..	3,730	17	10
Sinking Fund	..	..	164,228	4	4	Accrued	..	..	24,091	3	9
									27,822	1	7
						Loan Charges Account	..	..	30,669	7	0
						Profit and Loss Account	..	..	142,930	16	10
						Cash in hand and in bank at 31st March, 1929..	..	..	1,405	18	6
			£3,104,403	7	6				£3,104,403	7	6

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

<i>Dr.</i>			£	s.	d.	<i>Cr.</i>			£	s.	d.
To Balance—Interest Account	..	..	6,783	14	4	By Balance—Loss for the year	..	..	8,148	10	2
Management Expenses Account	..	..	1,364	15	10						
			£8,148	10	2				£8,148	10	2
			£	s.	d.				£	s.	d.
To Balance as at 31st March, 1928	..	..	133,701	1	10	By Balance	..	..	142,930	16	10
Loan- flotation charges written down	..	..	1,081	4	10						
Loss for the year	..	..	8,148	10	2						
			£142,930	16	10				£142,930	16	10

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

<i>Dr.</i>	£	s.	d.	£	s.	d.	<i>Cr.</i>	£	s.	d.	£	s.	d.
To Interest on loans	104,534	15	4				By Interest on debentures ..	114,762	6	0			
Less accrued at 31st March, 1928	36,553	18	8				Less overdue and accrued at 31st March, 1928 ..	27,443	17	8			
				67,980	16	8					87,318	8	4
Interest on amounts temporarily transferred from Settlers Branch				18,081	17	7	Interest on bank balances ..				32	8	8
Interest on loans accrued but not due ..				35,893	18	8	Interest on debentures—						
							Overdue at 31st March, 1929	3,730	17	10			
							Accrued but not due at 31st March, 1929	24,091	3	9			
											27,822	1	7
							Balance transferred to Profit and Loss Account				6,783	14	4
				£121,956	12	11					£121,956	12	11

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

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Audit Office services	50	0	0	By Balance transferred to Profit and Loss Account ..	1,364	15	10
Cleaning, lighting, heating, and messenger services	30	0	0				
Management charges—New Zealand stock and bonds	151	15	10				
Postages and telegrams	35	0	0				
Post Office services	30	0	0				
Printing and stationery	150	0	0				
Public Service Superannuation Fund contribution	20	0	0				
Rent	100	0	0				
Salaries	798	0	0				
	£1,364	15	10		£1,364	15	10

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.