

MISCELLANEOUS BUSINESS BRANCH.—HOUSING ACCOUNT.

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

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s. d.	£	s. d.		£	s. d.
Sundry loans—					Investment Account — Principal		
Debentures	412,388	9 4			owing on—		
Expenditure from Public Works					Dwellings purchased	378,386	18 5
Fund	319,918	1 7			Sections purchased	2,576	15 3
					Advances	352	8 11
	732,306	10 11			Loans on mortgage	39	1 1
Less loan-moneys redeemed							381,355 3 8
and discharged from Con-					Temporary advances to Settlers Branch	253,000	0 0
solidated Fund	19,468	9 4			Hutt Housing Suspense Account	10,429	0 0
					Completed dwellings	16,176	8 5
	712,838	1 7			Dwellings let	17,257	7 0
Less loan-moneys redeemed					Freehold land	19,763	11 4
by Public Debt Repayment					Sinking Fund investments held by Public Debt		
Account	100	0 0			Redemption Fund	*4,038	8 8
			712,738	1 7	Insurance Fund Investment held by Settlers		
Liability to Consolidated Fund in terms of section					Branch	4,612	0 5
22, Finance Act, 1926			190	0 0	Sundry debtors	55	18 4
Sundry creditors			28	13 0	Interest on dwellings and land—		
Suspense Account			1,091	6 4	Overdue	7,012	5 9
Liability to Railway Department (Hutt housing)			8,113	0 0	Accrued	54	5 6
Insurance Fund			6,114	16 11			7,066 11 3
Interest on loans—					Rent overdue		1,863 8 2
Overdue	15,820	13 1			Insurance premiums—		
Accrued	3,890	14 5			Overdue	468	1 8
			19,711	7 6	Paid in advance	354	11 0
Sinking Fund			683	8 10			822 12 8
Reserve for losses on realization and bad debts ..			7,414	2 1	Realization Suspense Account		1,277 3 11
					Profit and Loss Account		37,938 19 7
					Cash in hand and in bank at 31st March, 1929 ..		338 2 10
							755,994 16 3
							755,994 16 3

* This amount includes the sum of £3,354 19s. 10d. capital paid into the Sinking Fund in accordance with the Public Debt Extinction Act, 1910.

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

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.
To Management Expenses Account	2,225	2 6	By Interest Account—Gross profits	2,163	7 6
Dwellings maintenance	680	10 8	Sale of land and dwellings	8	10 1
Losses on realization of securities and doubtful			Balance—Loss for the year	1,804	9 8
securities written down	1,070	14 1			
	£3,976	7 3		£3,976	7 3
	£	s. d.		£	s. d.
To Balance as at 31st March, 1928	36,134	9 11	By Balance	37,938	19 7
Loss for the year	1,804	9 8			
	£37,938	19 7		£37,938	19 7

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

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.
To Interest on loans	28,753	0 1	By Interest on land and dwellings	18,945	4 2
Less accrued at 31st March,			Less overdue and accrued at		
1928	3,890	14 5	31st March, 1928	7,014	8 7
					11,930 15 7
	24,862	5 8	Interest on amounts temporarily transferred to		
Interest on loans accrued but not due ..	3,890	14 5	Settlers Branch		11,883 12 1
Balance—Gross profits transferred to Profit			Interest on bank balances		35 8 8
and Loss Account	2,163	7 6	Interest on dwellings and land—		
			Overdue at 31st March, 1929	7,012	5 9
			Accrued but not due at 31st		
			March, 1929	54	5 6
					7,066 11 3
	£30,916	7 7		£30,916	7 7

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

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.
To Audit Office services	125	0 0	By Sundry fees	12	18 0
Cleaning, lighting, heating, and messenger			Balance transferred to Profit and Loss Account ..	2,225	2 6
services	30	0 0			
Fees paid for special services in respect of					
securities	110	9 9			
Postages and telegrams	25	0 0			
Post Office services	200	0 0			
Printing and stationery	75	0 0			
Public Service Superannuation Fund contribu-					
tion	30	0 0			
Rent	100	0 0			
Salaries	1,284	0 0			
Solicitors' costs	8	10 9			
Valuation Department—Agency work ..	250	0 0			
	£2,238	0 6		£2,238	0 6

WM. WADDEL, Superintendent.

R. ROBERTSON, Accountant.

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

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.