LOANS TO EMPLOYERS FOR WORKERS' DWELLINGS ACCOUNT.

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

Liabilities.	£ s. d.	£ s. d.	*Assets.*	£ s. d.	£ s. d.
Sundry loans		3,975 0 0	Investment—Principal owing by mortgagors		2,711 12 8
Income-tax Suspense Account		3 10 0	Temporary advances to Settlers Branch		1,100 0 0
Interest on loans—			Sinking Fund investments held by Public Debt Redemption Fund		40 14 2
Overdue	112 17 10		Interest on mortgages—		
Accrued	38 15 5	151 13 3	Overdue	308 16 6	
Sinking Fund		40 14 2	Accrued	1 10 11	310 7 5
Profit and Loss Account		8 19 11	Cash in hand and in bank at 31st March, 1929		17 3 1
		£4,179 17 4			£4,179 17 4

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

Dr.	£ s. d.	*Cr.*	£ s. d.
To Administration expenses	10 0 0	By Interest Account—Gross profits	27 17 2
Balance—Net profits for the year	17 17 2		
	£27 17 2		£27 17 2
	£ s. d.		£ s. d.
To Income-tax	3 10 0	By Net profits for the year	17 17 2
Net profits invested in Public Debt Redemption Fund	5 7 3		
Balance—Net profits carried forward	8 19 11		
	£17 17 2		£17 17 2

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

Dr.	£ s. d.	£ s. d.	*Cr.*	£ s. d.	£ s. d.
To Interest on loans	159 0 0		By Interest on mortgages	113 10 6	
Less accrued at 31st March, 1928	38 15 5		Interest on mortgages—		
		120 4 7	Overdue at 31st March, 1929	308 16 6	
Interest on loans accrued but not due		38 15 5	Accrued at 31st March, 1929	1 10 11	
Balance—Gross profits transferred to Profit and and Loss Account		27 17 2		423 17 11	
			Less interest overdue and accrued at 31st March, 1928	286 6 11	
					137 11 0
			Interest on temporary advances to Settlers Branch		48 6 8
			Interest on bank balances		0 19 6
		£186 17 2			£186 17 2

Management Expenses Account for the Year ended 31st March, 1929.

Dr.	£ s. d.	*Cr.*	£ s. d.
To Administration expenses	10 0 0	By Balance transferred to Profit and Loss Account	10 0 0
	£10 0 0		£10 0 0

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.