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HAURAKI PLAINS SETTLEMENT ACCOUNT-continued.

BALANCE-SHEET AS AT 31ST MARCH, 1929.

Liabilities.	Assets.
Capital Account—	Improved land handed over to Land Board for
Debentures issued under Hauraki £ s. d. £ s. d.	settlement— £ s. d. £ s. d.
Plains Act, 1926 775,000 0 0	Leased 171,951 5 0
Expenditure from Public Works	Unleased 13,870 15 9
Fund \dots \dots 5,070 0 0	
Value of Crown land set apart	Unpaid purchase-price of land sold on deferred
under the Act \dots $45,000$ 0 0	payment
	Unimproved lands not yet disposed of 44,375 5 1
Discharged Soldiers Settlement Account (merged	Improvements on adjoining Crown lands 7,710 0 0
interests under section 20, Discharged Soldiers	Improvements on adjoining Crown lands . 7,710 0 0 Permanent reserves . 8,851 0 0
Settlement Amendment Act, 1923) 353 1 10	Works in progress—Expenditure on land in pro-
Consolidated Fund—	cess of reclamation, including formation and
Interest on debentures under	metalling of roads
Local Bodies' Loans Act, £ s. d.	Artesian wells— £ s. d.
$1908 \qquad \dots \qquad \dots \qquad 22,083 6 8$	Crown tenants, Hauraki Plains 1,045 8 10
Interest on expenditure out of	Permanent reserves and Crown
Public Works Fund 4,258 16 0	lands 216 10 9
Interest on temporary transfers	
from other accounts 589 0 11 Rates unpaid, 1917–21 47 15 0	Buildings
	Wharves 4,799 0 0
26,978 18 7	Machinery and plant 51,061 15 11
Interest on debentures under	Live-stock
Hauraki Plains Act, 1926 114,686 1 10	Loose tools
Less accumulated losses written	Stamps on hand 0 14 0 Stores and fuel 7,370 19 7
off under section 22, Finance	Stores and fuel 7,370 19 7
Act, 1927 (No. 2)	Sundry debtors for— £ s. d. Rents, &c 4,855 2 7
	Rents, &c 4,855 2 7
Interest on debentures, accrued but not due 6.132 15 4 Payments in advance— £ s. d.	Instalments of principal on de-
5 4	ferred-payment sales 150 12 5 Interest on deferred-payment
NET 17	
Miscellaneous 6 12 7	
Sundry creditors—	7 / / / / / / / / / / / / / / / / / / /
Departmental 40 16 3	Law-costs
Miscellaneous 4.977 0 11	Tram freights
5,017 17 2	Departmental 3,505 15 2
Rents charged in advance 2,939 0 0	Miscellaneous 5,781 7 6
Suspense Account	Law-costs
Writings off in suspense 404 13 0	Postponed rent 496 4 3
	Losses in Suspense
	Interest accrued but not due on sales of land 63 0 0
	Investment in Public Debt Redemption Fund 8,457 10 6
	Revenue Account—Balance 79,865 10 10
	Cash in Post Office
	f ed
	Cash in Public Account 7,751 15 8
•	Cash in Public Account
	Investment Account 21,000 0 0
	29,281 15 8
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£921,803 10 10	£921,803 10 10

- J. B. Thompson, Under-Secretary for Lands.
- J. H. O'Donnell, Controller of Accounts.

I hereby certify that the Receipts and Payments and Revenue Accounts and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby. The following comments are appended: (1) In the opinion of the Audit Office interest charged on works in progress should be capitalized. (2) A Bad Debts Reserve should be created. (3) Suggestions in reference to the treatment of expenditure on lands already handed over for settlement were made to the Department, but no action has yet been taken.—G. F. C. Campbell, Controller and Auditor-General.

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