

LAND FOR SETTLEMENTS ACCOUNT (DISCHARGED SOLDIERS SETTLEMENT ACCOUNT).

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

<i>Dr.</i>			<i>Cr.</i>		
	£	s. d.		£	s. d.
To Administration expenses	2,005	11 3	By Accrued rents, &c.	80,258	15 8
Depreciation in land-values	21,785	3 10	Accrued royalties	8	1 0
Improvements to settlements (vote "Ex-penses")	1,268	8 2	Interest on sales	1,010	4 6
Interest on loans	79,242	1 7	Interest on investments	1,119	12 2
Irrecoverable rents, &c.	5,305	7 7	Interest allowed on sinking-fund contributions	1,301	6 1
Losses under Deteriorated Lands Act, 1925—			Balance carried down	38,191	10 11
Remissions of rent	609	14 10			
Rents written off	932	12 10			
	1,542	7 8			
Losses consequent upon determinations of Dominion Revaluation Board—					
Remissions of rent	1,522	17 4			
Rents written off	666	8 10			
	2,189	6 2			
Rebates	5,786	0 9			
Remissions of rent	2,765	3 4			
	£121,889	10 4		£121,889	10 4
	£	s. d.		£	s. d.
To Balance brought down	38,191	10 11	By Accumulated revenue loss written off under section 22, Finance Act, 1927 (No. 2) ..	223,797	6 8
Balance from previous year	223,797	6 8	Balance carried forward	43,592	14 11
Adjustment on account of previous years	5,401	4 0			
	£267,390	1 7		£267,390	1 7

BALANCE-SHEET AS AT 31ST MARCH, 1929.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital Account—			Estates—		
Debenture Account	3,077,050	0 0	Leased	1,693,436	0 10
Crown lands in estates	1,712	0 0	Unleased	31,377	2 3
	3,078,762	0 0		1,724,813	3 1
Less capital reductions under section 22, Finance Act, 1927 (No. 2) ..	1,138,600	0 0	Unpaid purchase price (not yet payable)—		
	1,940,162	0 0	Land	18,615	16 0
Sundry creditors—			Buildings	66,593	13 0
Interest accrued but not due on loans	10,641	2 7		85,209	9 0
Miscellaneous	515	6 4	Sundry debtors—		
	11,156	8 11	Rents	24,009	2 2
Payments in advance—			Less reserve for irrecoverable rents ..	1,500	0 0
Rents	1,373	12 1		22,509	2 2
Principal instalments on buildings	48	14 5	Principal instalments on buildings	919	0 11
Principal instalments on sales of land	306	15 4	Principal instalments on sales of land	329	3 8
	1,729	1 10	Interest on sales of land	298	19 2
Rents charged in advance	19,583	12 4	Interest on purchase price Mataikona Estate ..	22,787	8 8
Writings-off in Suspense	5,156	18 0	Consolidated Fund for overpaid interest ..	129	8 6
Accumulated losses written off under Section 22, Finance Act, 1927 (No. 2)—			Miscellaneous	22	15 6
Remissions of interest due to Consolidated Fund ..	547,857	7 10		46,995	18 7
Reduction of Capital Account	1,138,600	0 0	Postponements outstanding—		
Reserve Account	117,891	8 1	Rent	37,130	17 5
	1,804,348	15 11	Principal instalments on buildings	713	17 7
As per contra			Interest on sales	64	11 5
Reserve	150,014	7 1		37,909	6 5
Less written off—			Interest accrued but not due on sales of land		272 15 4
Adjustments of land-values	27,927	10 9	Losses in Suspense		5,156 18 0
Dominion Board reductions—land and buildings	18,419	9 9	Revenue Account		43,592 14 11
Sundry adjustments	243	15 9	Accumulated losses written off under Section 22, Finance Act, 1927 (No. 2)—		
Depreciation in land-values	103,423	10 10	Revenue Account—		
	150,014	7 1	Loss to 31st March, 1928 ..	363,149	3 9
			Reserve for unascertained loss	150,000	0 0
			Depreciation in land-values	175,906	8 5
			Revaluation Board reductions	1,115,293	3 9
			As per contra		1,804,348 15 11
			Investment in Public Debt Redemption Fund		33,833 19 0
			Cash in Public Account		3 16 9
	£3,782,136	17 0		£3,782,136	17 0

10th July, 1929.

J. B. THOMPSON, Under-Secretary for Lands.
J. H. O'DONNELL, Controller of Accounts.

I HEREBY certify that the Revenue Account 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 comment is appended: In the opinion of the Audit Office the loss on the Mataikona Settlement, £46,277 9s. 9d., should be separately shown in the accounts.—G. F. C. CAMPBELL, Controller and Auditor-General.

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