## MASSEY AGRICULTURAL COLLEGE.

## BALANCE-SHEET AS AT 31ST DECEMBER, 1928.

		, 1010	
$Liabilities. \ rac{\pounds}{}  ext{s.}$	d. £ s. d.	Buildings— £ Assets. S. d.	£ s. d. £ s. d.
Capital Account at 31st December,	u. 2 0. u.	Principal's residence	r s. u. r s. u.
1927 5,187 13	9	and administration	
Additions during year— £ s. d.	-	building	2,170 12 3
Government grants 33,018 11 1		Cottages 4,069 18 9	
Less unpaid 4,743 9 8 28,275 1	5	Less depreciation 203 9 11	2 988 9 10
Donations 475 10		Farm-buildings 2,855 3 7	3,866 8 10
Revenue contributions to capital 4,958 9	ŏ	Less depreciation 129 13 3	
*	-38,896142		2,725 10 4
Revenue balance, 31st December,		Temporary labora-	
1927 6,075 10 Add balance maintenance grant, 1927 200 0	9	tories 1,205 3 8 Less depreciation 116 15 9	
Add surplus of income, 1928 1,420 17	2	Less depreciation 110 13 9	1,088 7 11
	-7,696711	Dairy factory	11,885 3 3
Sundry creditors	1,024 7 0	Layout plans and plans of pro-	a man and a
		posed main buildings	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
		Gas-main (main building) Sewerage system (main building)	874 19 2
		Water-service (main building)	477 5 7
	İ		25,336 6 1
	,	Farm property improvements	$3,127 \ 3 \ 2$
•		Less depreciation	1,856 10 11 185 13 1
		areas depression	1,670 17 10
		Library books, &c	1,701 10 0
		Less depreciation	170 3 0
		Office equipment	$\phantom{00000000000000000000000000000000000$
		Less depreciation	14 9 2
		•	178 6 6
		Furniture	1,076 7 8
	1	Less depreciation	80 14 6 995 13 2
		Dairy factory office equipment	172 14 9
		Dairy factory plant	2,063 10 0
		Milking-shed equipment	454 9 3
		Less depreciation	45 8 10 409 0 5
		Harness, tools, and implements	1,965 7 5
		Less depreciation	398 12 8
•		Text-books	1,566 14 9
		Sundry debtors	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
		Carpenters' stores	73 13 9
		Farm stock and produce— £ s. d.	1 543 14 0
		Dairy cattle Horses 273 10 0	1,741 14 9
		Less depreciation 41 0 6	
			232 9 6
		Pigs Sheep and lambs	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
		Wool	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
		•••	4,988 12 3
,		Cash—	·
		Bank of New Zealand 4,917 18 11 Less outstanding	
		cheques 780 0 11	
		To a to the same of the same o	4,137 18 0
		Post Office Savings-bank	54 8 4
			4,192 6 4
	£47,617 9 1		£47,617 9 1

The Audit Office, having examined the Balance-sheet and accompanying accounts required by law to be audited, hereby certifies them to be correct, subject to the following comment: The certified details of stock and produce on hand at 31st December, 1928, have been accepted. And the following exceptions: (1) The expenditure of £14 in connection with the "opening day" is without authority of law. (2) The approval of the Minister of Finance was not obtained in accordance with sections 38 and 40 of the Finance Act, 1928, in respect of expenditure incurred on account of the matters referred to therein. (3) The approval of the Minister of Finance was not obtained for the establishment of an Imprest Account as required by section 39, Finance Act, 1928.—G. F. C. Campbell, Controller and Auditor-General.