ELECTRIC SUPPLY ACCOUNT—*continued.*

WAIKATO ELECTRIC-POWER SUPPLY.—HORAHORA SCHEME—*continued.*

Balance-sheet at 31st March, 1929—*continued.*

1927–28.	*Liabilities.*	1928–29.	1927–28.	*Assets.*	1928–29.	
£ s. d.		£ s. d.	£ s. d.		£ s. d.	£ s. d.
1,050,122 5 4	Brought forward	1,231,023 9 2	851,659 12 5	Brought forward	..	953,390 9 7
				Hamilton Area—		
			3,997 14 6	Land at Ruakura	3,997 14 6	
			8,127 7 1	Stores buildings, fittings, and railway-siding, Ruakura	9,778 8 10	
			4,380 5 11	Staff residences, Ruakura	4,397 8 2	
			3,678 16 6	Loose tools and equipment	4,163 6 11	
			4,101 18 0	Motor lorries, cars, and cycles	4,264 0 6	
			924 0 5	Office furniture, Hamilton	696 7 2	
			227 9 6	Office accommodation	227 9 6	
			11,683 19 5	Engineering office and general expenses on surveys and on construction	12,853 14 8	
			22,619 14 5	Salaries of officers on survey and on construction	37,712 8 6	
			49,568 5 5	Interest during construction	66,013 11 5	
			11,528 0 0	Cost of raising loans	29,865 0 0	
			120,837 11 2			173,969 10 2
				Arapuni Area—		
			675 10 9	Electric lines and distribution ..	..	675 15 6
			973,172 14 4			1,128,035 15 3
			8,710 9 6	General stocks of material on hand ..	..	14,310 0 3
				Debtors—		
			28,011 14 11	For electricity and sales of materials ..	36,498 6 10	
			111 17 8	For payments in advance	15 8 7	
			28,123 12 7			36,513 15 5
				Sinking Fund—		
			39,451 5 10	Investments and cash in hands of Treasury	51,406 18 5	
			664 3 1	Interest accrued	756 19 10	
			40,115 8 11			52,163 18 3
£1,050,122 5 4		£1,231,023 9 2	£1,050,122 5 4			£1,231,023 9 2

Note.—The sum of £524,621 4s. 6d., representing various assets which form part of the permanent works of the Arapuni scheme, but which are in the meantime operated in production of Horahora revenue, is included in the above figures. In connection therewith, maintenance (£38,357 6s. 5d.), interest (£25,815 0s. 8d.), and depreciation (£9,812 8s. 5d.) are charged against the Horahora scheme.

The Audit Office having examined the balance-sheet and accompanying accounts, required by law to be audited, hereby certifies them to be correct.—G. F. C. Campbell, Controller and Auditor-General.