

ELECTRIC SUPPLY ACCOUNT—continued.  
**WAIKATO ELECTRIC-POWER SUPPLY.—ARAPUNI SCHEME—continued.**  
BALANCE-SHEET AT 31ST MARCH, 1929—continued.

| 1927-28.                   | Liabilities.            | 1928-29.                   | 1927-28.                  | Assets.                                                                                           | 1928-29.                 |
|----------------------------|-------------------------|----------------------------|---------------------------|---------------------------------------------------------------------------------------------------|--------------------------|
| £ s. d.<br>1,997,795 13 10 | Brought forward .. .. . | £ s. d.<br>2,286,838 12 10 | £ s. d.<br>1,679,666 16 9 | Brought forward .. .. .                                                                           | £ s. d.<br>1,841,548 8 3 |
|                            |                         |                            |                           | General—                                                                                          |                          |
|                            |                         |                            |                           | Motor-vehicles .. .. .                                                                            | 2,220 11 1               |
|                            |                         |                            |                           | Loose tools, plant, and equipment .. .. .                                                         | 3,154 16 11              |
|                            |                         |                            |                           | Engineering, office, and general expenses .. .. .                                                 |                          |
|                            |                         |                            |                           | on preliminary survey and during construction .. .. .                                             | 53,085 8 11              |
|                            |                         |                            |                           | Supervision and office expenses on transmission-lines and substations during construction .. .. . | 27,077 2 0               |
|                            |                         |                            |                           | Interest during construction .. .. .                                                              | 242,907 19 1             |
|                            |                         |                            |                           | Cost of raising loans .. .. .                                                                     | 69,928 12 4              |
|                            |                         |                            |                           |                                                                                                   | 398,374 10 4             |
|                            |                         |                            |                           |                                                                                                   | 2,239,922 18 7           |
|                            |                         |                            |                           | Stocks of material on hand .. .. .                                                                | 44,012 7 9               |
|                            |                         |                            |                           | Sundry debtors .. .. .                                                                            | 2,903 6 6                |
| £1,997,795 13 10           |                         | £2,286,838 12 10           | £1,997,795 13 10          |                                                                                                   | £2,286,838 12 10         |

NOTE.—The sum of £524,621 4s. 6d., respecting various assets which form part of the permanent works of the Arapuni Scheme, but which are in the meantime operated in production of revenue by the Horahora Scheme, has been transferred to the accounts of the latter scheme. 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.

I hereby certify that the balance-sheet and accompanying accounts have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—J. H. FOWLER, Deputy Controller and Auditor-General.