

STATE ADVANCES OFFICE.

ADVANCES TO SETTLERS BRANCH.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1931.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Sundry loans	20,794,870	8 5	Investment Account—Principal owing by mortgagors	18,104,104	3 4
Temporary advances from—			Temporary advances to—		
Local Authorities Branch	30,000	0 0	Workers Branch ..	2,340,000	0 0
Public Debt Sinking Funds Branch	65,000	0 0	Rural Advances Branch ..	740,000	0 0
Advances Office Sinking Fund Account	565,000	0 0		3,080,000	0 0
Miscellaneous Business Branch	361,250	0 0	Sinking Fund Investments held by Advances Office Sinking Fund Account	1,736,600	12 1
	1,021,250	0 0	Interest on mortgages—		
Amount held for investment on behalf of the			Overdue	238,084	5 11
Housing Insurance Fund	5,631	12 1	Accrued	242,724	15 8
Advances Suspense Account	19,578	9 7		480,809	1 7
Fire Loss Suspense Account	7,360	3 0	Office furniture and equipment	6,962	2 6
Income-tax Suspense Account	7,352	7 11	Motor-vehicle	204	6 0
Sundry creditors	4,649	3 6	Sundry debtors	4,229	16 5
Interest on loans accrued but not due	173,835	15 3	Realization Suspense Account	124,852	6 11
Reserve for bad debts	124,852	6 11	Loan Charges Account	159,687	17 2
Sinking Fund	1,736,600	12 1	Cash in hand and in bank at 31st March, 1931	223,530	12 9
Reserve Fund	25,000	0 0			
	£23,920,980	18 9		£23,920,980	18 9

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1931.

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.
To Management Expenses Account	32,854	6 10	By Interest Account—Gross profits	172,079	17 2
Loss on realization of securities and doubtful securities written down	102,104	3 6			
Office furniture and equipment written down	366	8 6			
Loan-flotation charges written down	12,930	12 3			
Income-tax	8,510	15 11			
Balance—Net profits for the year	15,313	10 2			
	£172,079	17 2		£172,079	17 2
To Amount invested in Advances Office Sinking Fund Account	15,313	10 2	By Net profits for the year	15,313	10 2
	£15,313	10 2		£15,313	10 2

INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1931.

<i>Dr.</i>	£	s. d.	£	s. d.	<i>Cr.</i>	£	s. d.	£	s. d.
To Interest on loans	942,022	6 7			By Interest on mortgages	901,789	11 6		
Less accrued at 31st March, 1930	174,584	0 7			Less overdue and accrued at 31st March, 1930	389,519	16 11		
	767,438	6 0				512,269	14 7		
Interest on loans accrued but not due	173,835	15 3			Interest on outstanding payments			239	13 7
Interest on amounts temporarily transferred from other branches	43,920	7 2			Interest on bank balances			741	15 0
Interest on temporary investments refunded	4,545	11 11			Interest on temporary advances to other branches			165,254	15 10
Balance—Gross profits transferred to Profit and Loss Account	172,079	17 2							
					Interest on temporary investments	2,567	17 2		
					Less accrued at 31st March, 1930	63	0 3		
						2,504	16 11		
					Interest on mortgages—				
					Overdue at 31st March, 1931	238,084	5 11		
					Accrued but not due at 31st March, 1931	242,724	15 8		
						480,809	1 7		
	£1,161,819	17 6				£1,161,819	17 6		