STATE ADVANCES OFFICE—*continued.*

LOANS TO EMPLOYERS FOR WORKERS' DWELLINGS ACCOUNT.

Statement of Liabilities and Assets as at 31st March, 1931.

Liabilities.	£ s. d.	£ s. d	*Assets.*	£ s. d.	£ s. d.
Sundry loans		3,975 0 0	Investment Account—Principal owing by mortgagors		2,378 0 2
Income-tax Suspense Account		4 9 1	Temporary advances to Settlers Branch		1,450 0 0
Interest on Loans—			Sinking Fund investments held by Public Debt Redemption Fund		43 7 0
Overdue	118 16 7		Interest on mortgages—		
Accrued	38 15 5		Overdue	308 5 6	
		157 12 0	Accrued	0 6 3	
Sinking Fund		43 7 0			308 11 9
Profit and Loss Account		34 14 9	Cash in hand and in bank at 31st March, 1931		35 3 11
		£4,215 2 10			£4,215 2 10

Profit and Loss Account for the Year ended 31st March, 1931.

Dr.	£ s. d.	*Cr.*	£ s. d.
To Administration expenses	10 0 0	By Interest Account—Gross profits	28 8 7
Income-tax	4 9 1		
Balance—Net profits for the year	13 19 6		
	£28 8 7		£28 8 7
	£ s. d.		£ s. d.
To Balance—Net profits carried forward	34 14 9	By Balance as at 1st April, 1930	20 15 3
		Net profits for the year	13 19 6
	£34 14 9		£34 14 9

Interest Account for the Year ended 31st March, 1931.

Dr.	£ s. d.	£ s. d.	*Cr.*	£ s. d.	£ s. d.
To Interest on loans	159 0 0		By Interest on mortgages	103 8 3	
Less accrued at 31st March, 1930	38 15 5		Interest on mortgages—		
		120 4 7	Overdue at 31st March, 1931	308 5 6	
Interest on loans accrued but not due		38 15 5	Accrued at 31st March, 1931	0 6 3	
Balance—Gross profits transferred to Profit and Loss Account		28 8 7		412 0 0	
			Less overdue and accrued at 31st March, 1930	291 18 11	
					120 1 1
			Interest on bank balances		0 17 6
			Interest on temporary advances to Settlers Branch		66 10 0
		£187 8 7			£187 8 7

Management Expenses Account for the Year ended 31st March, 1931.

Dr.	£ s. d.	*Cr.*	£ s. d.
To Administration expenses	10 0 0	By Balance transferred to Profit and Loss Account	10 0 0
	£10 0 0		£10 0 0

E. O. Hales, Superintendent.
R. Robertson, Accountant.

I hereby certify that the balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. Campbell, Controller and Auditor-General.