

RURAL ADVANCES BRANCH.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1932.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Bonds issued	4,001,650	0 0	Investment Account—Principal owing by mort-		
Temporary advances from Settlers Branch ..	935,000	0 0	gagors	4,582,617	6 8
Advances Suspense Account	6,280	0 0	Interest on mortgages—	£	s. d.
Fire Loss Suspense Account	4,055	0 0	Overdue	152,529	11 3
Suspense Account	149	6 4	Accrued	68,481	4 7
Sundry creditors	26	1 6		221,010	15 10
Income-tax Suspense Account	7,346	13 2	Sundry debtors	146	17 1
Interest on loans accrued but not due ..	8,720	19 6	Realization Suspense Account	1,903	19 0
Reserve for bad debts	9,903	19 0	Loan Charges Account	189,959	6 0
Profit and Loss Account	23,036	2 6	Cash in hand and in bank at 31st March, 1932 ..	529	17 5
	<u>£4,996,168</u>	<u>2 0</u>		<u>£4,996,168</u>	<u>2 0</u>

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1932.

<i>Dr.</i>			<i>Cr.</i>		
	£	s. d.		£	s. d.
To Management Expenses Account	5,414	5 9	By Interest Account—Gross profits	42,676	19 5
Loss on realization of securities and doubtful securities written down	9,903	19 0			
Loan-flotation charges written down	12,663	19 0			
Income-tax	8,518	1 9			
Balance—Net profits for the year	6,176	13 11			
	<u>£42,676</u>	<u>19 5</u>		<u>£42,676</u>	<u>19 5</u>
	£	s. d.		£	s. d.
To Balance—Net profits carried forward ..	23,036	2 6	By Balance as at 31st March, 1931	16,859	8 7
	<u>£23,036</u>	<u>2 6</u>	Net profits for the year	6,176	13 11
				<u>£23,036</u>	<u>2 6</u>

INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1932.

<i>Dr.</i>			<i>Cr.</i>		
	£	s. d.		£	s. d.
To Interest on bonds	199,129	16 0	By Interest on mortgages	179,730	14 4
Less accrued at 31st March, 1931	8,508	19 9	Less overdue and accrued at 31st March, 1931	116,772	2 8
	190,620	16 3		62,958	11 8
Interest on bonds accrued but not due ..	8,720	19 6	Interest on temporary investments	14	0 11
Interest on amounts temporarily transferred from Settlers Branch	42,033	13 9	Interest on bank balances	69	0 6
Balance—Gross profits transferred to Profit and Loss Account	42,676	19 5	Interest on mortgages—	£	s. d.
			Overdue at 31st March, 1932	152,529	11 3
			Accrued but not due at 31st March, 1932	68,481	4 7
	<u>£284,052</u>	<u>8 11</u>		221,010	15 10
				<u>£284,052</u>	<u>8 11</u>

MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1932.

<i>Dr.</i>			<i>Cr.</i>		
	£	s. d.		£	s. d.
To Audit Office services	130	0 0	By Consent fees	0	10 0
Cleaning, lighting, heating, and messenger services	75	0 0	Cost of preparation of mortgages	3	2 6
Postages and telegrams	399	19 3	Production fees	49	10 0
Post Office services	275	0 0	Release fees	4	5 0
Printing and stationery	200	0 0	Sundries	0	16 6
Public Service Superannuation Fund contribution	53	0 0	Balance transferred to Profit and Loss Account ..	5,414	5 9
Rent	350	0 0			
Salaries	3,730	0 0			
Travelling-expenses	61	11 0			
Valuation Department—Contributory fees ..	197	19 6			
	<u>£5,472</u>	<u>9 9</u>		<u>£5,472</u>	<u>9 9</u>

State Advances Office, Wellington, 23rd June, 1932.

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.—
J. H. FOWLER, Deputy Controller and Auditor-General.