STATE ADVANCES OFFICE—*continued.*

FISHING-INDUSTRY PROMOTION ACCOUNT.

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

Liabilities.	£ s. d.	£ s. d.
Sundry loans	5,571 19 2	
Less loan liability redeemed and discharged from Consolidated Fund	1,036 19 2	
	4,535 0 0	
Less loan liability redeemed by Public Debt Repayment Account	1,060 0 0	
		3,475 0 0
Liability to Consolidated Fund in terms of section 22, Finance Act, 1926		1,060 0 0
Income-tax Suspense Account		10 10 7
Interest on loans—	£ s. d.	
Overdue	88 0 8	
Accrued	50 19 11	
		139 0 7
Sinking Fund		12 19 3
		£4,697 10 5

Assets.	£ s. d.	£ s. d.
Investment Account—Principal owing on bills of sale		532 15 9
Temporary advances to Settlers Branch		3,750 0 0
Sinking Fund investments held by Public Debt Redemption Fund		*54 2 8
Interest on bills of sale—	£ s. d.	
Overdue	10 11 8	
Accrued	9 17 6	
		20 9 2
Sundry Debtors		16 14 6
Profit and Loss Account		273 17 5
Cash in hand and in bank at 31st March, 1932 ..		49 10 11
		£4,697 10 5

* This amount includes the sum of £41 3s. 5d. capital paid into the Sinking Fund in accordance with the Public Debt Extinction Act, 1910.

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

Dr.	£ s. d.	*Cr.*	£ s. d.
To Management Expenses Account	15 0 0	By Interest Account—Gross profits	51 1 4
Income-tax	10 10 7		
Balance—Net profits for the year	25 10 9		
	£51 1 4		£51 1 4
	£ s. d.		£ s. d.
To Balance at 31st March, 1931	299 8 2	By Net profits for the year	25 10 9
		Balance	273 17 5
	£299 8 2		£299 8 2

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

Dr.	£ s. d.	£ s. d.
To Interest on loans	155 2 6	
Less accrued at 31st March, 1931	50 19 11	
		104 2 7
Interest on loans accrued but not due		50 19 11
Balance—Gross profits transferred to Profit and Loss Account		51 1 4
		£206 3 10

Cr.	£ s. d.	£ s. d.
By Interest on bills of sale ..	29 1 5	
Less overdue and accrued at 31st March, 1931	24 7 3	
		4 14 2
Interest on bank balances		1 0 6
Interest on temporary advances to Settlers Branch		180 0 0
Interest on bills of sale—	£ s. d.	
Overdue at 31st March, 1932..	10 11 8	
Accrued at 31st March, 1932 ..	9 17 6	
		20 9 2
		£206 3 10

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

Dr.	£ s. d.	*Cr.*	£ s. d.
To Administration expenses	10 0 0	By Balance transferred to Profit and Loss Account ..	15 0 0
Audit Office services	5 0 0		
	£15 0 0		£15 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.—J. H. FOWLER, Deputy Controller and Auditor-General.