

STATE ADVANCES OFFICE—*continued*.

FRUIT-PRESERVING INDUSTRY ADVANCES ACCOUNT.

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

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Sundry loans	67,858	14	3	Investment Account—Principal owing by mort-			
Less loan liability redeemed and				gagors	29,894	18	4
discharged from Consolidated				Properties acquired	4,212	8	6
Fund	6,008	14	3	Temporary advances to Settlers Branch	26,600	0	0
	61,850	0	0	Sinking Fund investments held by Public Debt			
Less loan liability redeemed by				Redemption Fund	*814	16	10
Public Debt Repayment Ac-				Interest on mortgages—	£	s.	d.
count	5,000	0	0	Overdue	2,183	15	2
	56,850	0	0	Accrued	217	12	7
Liability to Consolidated Fund in terms of Section					2,401	7	9
22, Finance Act, 1926				Sundry debtors	123	2	4
Suspense Account				Profit and Loss Account	4,009	11	0
Income-tax Suspense Account				Cash in hand and in bank at 31st March, 1932	76	17	2
Interest on loans—							
Overdue	1,137	0	0				
Accrued	1,130	15	4				
	2,267	15	4				
Rent accrued							
Reserve for bad debts							
Sinking Fund							
	£68,133	1	11		£68,133	1	11

* This amount includes the sum of £612 16s. 10d. 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.

<i>Dr.</i>				<i>Cr.</i>			
	£	s.	d.		£	s.	d.
To Management Expenses Account	100	0	0	By Interest Account—Gross profits	508	4	2
Expenses on realization of assets	41	3	3				
Income-tax	107	6	11				
Balance—Net profits for the year	259	14	0				
	£508	4	2		£508	4	2
To Balance as at 31st March, 1931	4,269	5	0	By Net profits for the year	259	14	0
	£4,269	5	0	Balance	4,009	11	0
					£4,269	5	0

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

<i>Dr.</i>				<i>Cr.</i>			
	£	s.	d.		£	s.	d.
To Interest on loans	2,274	0	0	By Interest on mortgages	1,000	8	11
Less accrued at 31st March, 1931	1,130	15	4	Interest on mortgages—			
	1,143	4	8	Overdue at 31st March, 1932	2,183	15	2
Interest on loans accrued but not due	1,130	15	4	Accrued at 31st March, 1932	217	12	7
Balance—Gross profits transferred to Profit and					3,401	16	8
Loss Account	508	4	2	Less interest overdue and ac-			
				crued at 31st March, 1931	1,895	4	2
	£2,782	4	2		1,506	12	6
				Interest on bank balances	2	5	0
				Interest on temporary advances to Settlers			
				Branch	1,273	6	8
					£2,782	4	2

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

<i>Dr.</i>				<i>Cr.</i>			
	£	s.	d.		£	s.	d.
To Administration expenses	95	0	0	By Balance transferred to Profit and Loss Account	100	0	0
Audit Office services	5	0	0				
	£100	0	0		£100	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.