STATE BALANCE-SHEET AS AT 31st MARCH, 1932.

Liabilities.

	£	s.	d.
Capital—			
Public debt	281,942,800	2	5
Rural Advances bonds	4,001,650	0	0
Public Debt Redemption Fund	21,725,644	10	6
Creditors—			
Sundry	1,674,180	14	10
Interest on debentures and stock due and unpaid	12,129	5	3
Interest accrued but not due	779,552	17	11
Wages and other payments accrued	7,638	2	4
Payments in advance, &c.	453,976	17	5
Reserves—			
General	3,961,024	14	5
Sinking fund and reserves for loan-redemption	3,112,003	18	9
Depreciation	6,720,846	18	4
Fire, accident, and marine insurance, bad debts, &c.	462,854	16	2
Amount held on deposit	506,463	14	7
Suspense	107,096	2	5
Post Office investment and war-loan certificates	2,190,958	2	9
Miscellaneous liabilities	4,328	9	8
Excess of assets over liabilities	55,754,869	11	10
	£383,418,018	19	7

Assets.

	£	s.	d.	£	s.	d.
Land and buildings, including Crown, settlement, and endowment land, departmental land and buildings				42,131,203	1	4
State forests, nurseries, and plantations				37,424,630	9	7
Railways, including permanent-way and works, rolling-stock, and unopened lines				58,559,896	12	10
Telegraphs, telephones, and wireless systems				10,863,958	13	11
Electrical schemes				11,635,282	7	4
Drainage and irrigation schemes				3,766,248	8	2
Collieries, sawmills, quarries, &c.				423,691	15	9
Armament and military stores, aviation equipment				2,944,256	5	4
Oyster-beds, fish-hatcheries, equipment, &c.				138,383	1	11
Wharves, bridges, harbour-works, lighthouses, &c.				833,689	6	7
Plant, material, and furniture				3,711,051	2	7
Libraries, books, museum exhibits, stationery, stamps, &c.				359,043	17	5
Live and dead stock, farm crops, &c.				178,421	19	8
Government steamers, launches, motor-cars, &c.				602,112	13	1
Advances on loan or mortgage				59,750,689	15	0
Debtors—						
Sundry				3,320,417	8	5
Unpaid purchase-price of land and buildings				1,345,607	19	8
Postponed rents, &c.				288,078	4	1
Interest and rent, due and unpaid, and due and accrued				1,787,171	17	3
Principal and interest				813,646	12	7
Special investments—						
Nauru phosphate rights				565,040	0	0
Bank of New Zealand shares				2,109,375	0	0
Public Trust Office (Public Debt Redemption Fund, &c.)				8,138,576	18	11
Special assets of various accounts—						
Native land schemes, &c.				630,240	3	11
Unallocated loan charges				631,340	7	5
Earthquake expenditure				77,139	11	1
Payments in advance				227,290	18	6
Properties acquired by Crown and properties in course of realization				710,731	9	1
Investments—						
Reserve Fund				321,107	13	9
Sinking funds				344,973	9	0
Miscellaneous, including investment of Treasury accounts				9,157,684	3	5
National Development Account—						
Expenditure on—	£	s.	d.			
Main highways, roads, &c.	26,601,965	2	11			
Development of mining	867,777	15	11			
Education	8,016,302	6	11			
Immigration	3,320,541	10	6			
Harbour-works	1,038,004	13	10			
Land-development	703,353	6	7			
Cost of raising loans	28,681	15	10			
				40,576,626	12	6
Other loan expenditure—						
War expenditure	66,664,166	5	4			
Naval defence	1,389,351	14	5			
Local bodies	3,041,217	12	0			
Maori-land settlement	247,050	0	0			
Miscellaneous	6,159,391	3	1			
				77,501,176	14	10
Cash—						
Public Account				1,042,091	16	8
Receiver-General				4,587	15	4
State Advances Office Account				235,623	12	1
Post Office or Post Office Savings-bank				185,722	14	9
Deposit accounts				25,198	2	9
In hand and in transit				43,586	3	8
Miscellaneous assets				12,423	19	5
				£383,418,018	19	7

Note.—To account for the whole of the public debt, loan expenditure on war and other purposes not represented by tangible assets have been included in the assets under the heading of "Other Loan Expenditure." Interest is received in respect to portion of the local bodies' loan expenditure.

G. C. Rodda, F.R.A.N.Z.,
Acting Secretary to the Treasury.

I hereby certify that the above amalgamation of Balance-sheets has been compared with the relative audited accounts, and correctly states the position as disclosed thereby, subject to the above departmental note.—J. H. Fowler, Deputy Controller and Auditor-General.

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