RANGITAIKI LAND DRAINAGE SCHEME.

Rate Account as at 31st March, 1935.

Dr.	Capital. £ s. d.	Maintenance. £ s. d.
To Interest on capital cost ..	13,261 17 6	
Less capitalized	5,261 17 6	
	8,000 0 0	..
Cost of maintenance ..	..	5,707 7 2
Remissions	86 13 2	43 8 9
Balance as at 31st March, 1935	3,682 7 5	3,842 1 0
	£11,769 0 7	£9,592 16 11

Cr.	Capital. £ s. d.	Maintenance. £ s. d.
By Balance as at 1st April, 1934	2,503 0 7	4,250 15 10
Rates levied	8,598 17 8	4,960 1 4
Penalty	667 2 4	381 19 9
	£11,769 0 7	£9,592 16 11

Revenue Account for the Year ended 31st March, 1935.

Dr.	£ s. d.
To Interest on Public Works Fund capital ..	20,788 14 4
Loss of plant, &c	549 0 7
	£21,337 14 11

Cr.	£ s. d.
By Accrued rent	141 10 6
Thirds	3 13 6
Capitalized interest: Section 12, Finance Act, 1927 (No. 2)	5,261 17 6
Interest recoverable by rates	8,000 0 0
Balance, transferred to Drainage Works Account	7,930 13 5
	£21,337 14 11

Balance-sheet as at 31st March, 1935.

Liabilities.	£ s. d.	£ s. d.
Public Works Fund		489,285 0 11
Treasury Adjustment Account		221,332 10 9
Unpaid purchase-money for land taken ..		210 1 1
Sundry creditors—		
Departmental	428 7 9	
Miscellaneous	437 10 0	
		865 17 9
Rate accounts—		
Capital	3,682 7 5	
Maintenance	3,842 1 0	
		7,524 8 5
Suspense Account		584 6 8
Writings-off in Suspense		567 3 1
Payments in advance—		
Rates	4 3 1	
Miscellaneous	0 4 0	
		4 7 1
		£720,373 15 9

Assets.	£ s. d.	£ s. d.
Drainage-works		
Recoverable—		
Capital expenditure ..	205,000 0 0	
Capitalized interest: Section 12, Finance Act, 1927 (No. 2)	65,499 7 6	
	270,499 7 6	
Not recoverable: Capital expenditure and capitalized interest	409,105 1 8	
		679,604 9 2
Plant and machinery		8,257 4 6
Buildings		937 9 6
Loose tools		205 5 4
Sundry goods		267 14 0
Fuel		24 10 0
Cash in transit		673 3 6
Sundry debtors—	£ s. d.	
Rates capital	17,502 2 8	
Rates maintenance	11,949 8 4	
Law-costs	303 15 3	
Rents	17 11 6	
Miscellaneous	63 18 11	
		29,836 16 8
Losses in suspense		567 3 1
		£720,373 15 9

W. Robertson, Under-Secretary for Lands.
Wm. E. Shaw, Accountant.

I hereby certify that the Rate and Revenue Accounts and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the comment that the accounts of the Chief Drainage Engineer, Auckland, the audit of which has not yet been completed by the local Audit Inspector, are in agreement with Head Office books.—J. H. Fowler, Deputy Controller and Auditor-General.