STATE ADVANCES OFFICE—*continued.*

FRUIT-PRESERVING INDUSTRY ADVANCES ACCOUNT.

Statement of Liabilities and Assets as at 31st March, 1935.

Liabilities.	£ s. d.	£ s. d.
Sundry loans	43,858 14 3	
Less loan liability redeemed and discharged from Consolidated Fund	6,008 14 3	
	37,850 0 0	
Less loan liability redeemed by Public Debt Repayment Account	5,000 0 0	
		32,850 0 0
Liability to Consolidated Fund in terms of section 22, Finance Act, 1926		5,000 0 0
Suspense Account		39 19 10
Income-tax Suspense Account		38 11 8
Interest on loans accrued		428 8 1
Reserve for bad debts		3,839 11 8
Sinking Fund		275 11 3
		£42,472 2 6

Assets.	£ s. d.	£ s. d.
Investment Account—		
Advances not due	23,555 6 3	
Instalments of principal overdue	4,134 4 9	
Principal owing by mortgagors		27,689 11 0
Properties acquired		4,212 8 6
Sundry debtors		6 6 0
Half-yearly instalments postponed—	£ s. d.	
Interest	299 15 0	
Principal	500 0 0	
		799 15 0
Sinking Fund investments held by Public Debt Redemption Fund		*888 8 1
Interest on mortgages—	£ s. d.	
Overdue	2,708 9 2	
Accrued	241 18 9	
		2,950 7 11
Profit and Loss Account		3,678 17 10
Cash in hand and in bank at 31st March, 1935		2,246 8 2
		£42,472 2 6

* 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, 1935.

Dr.	£ s. d.	*Cr.*	£ s. d.
To Management Expenses Account	123 12 0	By Interest Account: Gross profits	259 11 9
Income-tax	38 11 8		
Balance: Net profits for the year	97 8 1		
	£259 11 9		£259 11 9
	£ s. d.		£ s. d.
To Balance as at 31st March, 1934	3,809 6 8	By Net profits for the year	97 8 1
		Income-tax refunded	33 0 9
		Balance	3,678 17 10
	£3,809 6 8		£3,809 6 8

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

Dr.	£ s. d.	£ s. d.
To Interest on loans	1,149 15 0	
Less accrued at 31st March, 1934	428 8 1	
		721 6 11
Interest on loans accrued but not due		428 8 1
Balance: Gross profits transferred to Profit and Loss Account		259 11 9
		£1,409 6 9

Cr.	£ s. d.	£ s. d.
By Interest on mortgages	1,405 0 11	
Interest on mortgages—		
Overdue at 31st March, 1935	2,708 9 2	
Accrued at 31st March, 1935	241 18 9	
	4,355 8 10	
Less interest overdue and accrued at 31st March, 1934	2,958 10 5	
		1,396 18 5
Interest on temporary advances to Settlers Branch		12 8 4
		£1,409 6 9

Management Expenses Account for the Year ended 31st March, 1935.

Dr.	£ s. d.	*Cr.*	£ s. d.
To Administration expenses	118 12 0	By Balance transferred to Profit and Loss Account	123 12 0
Audit Office services	5 0 0		
	£123 12 0		£123 12 0

G. E. Miller, 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.