

RURAL ADVANCES BRANCH.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1935.

[illegible]

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1935.

<i>Dr.</i>		£	s.	d.	<i>Cr.</i>		£	s.	d.
To Management Expenses Account	..	10,680	10	3	By Interest Account : Gross profits	..	23,432	9	11
Loan-flotation charges written down	..	12,665	2	8	Balance : Loss for the year	..	3,531	6	1
Income-tax	..	3,618	3	1					
		£26,963	16	0			£26,963	16	0
		£	s.	d.			£	s.	d.
To Loss for the year	..	3,531	6	1	By Income-tax refunded	..	7,007	0	4
Balance transferred to Reserve for bad debts	..	3,475	14	3					
		£7,007	0	4			£7,007	0	4

INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1935.

<i>Dr.</i>	£	s.	d.	£	s.	d.	<i>Cr.</i>	£	s.	d.	£	s.	d.
To Interest on bonds ..	170,895	12	6				By Interest on mortgages ..	241,590	9	7			
Less accrued at 31st March, 1934 ..	7,471	4	11				Interest on mortgages—						
				163,424	7	7	Overdue at 31st March, 1935 ..	270,682	14	9			
Interest on bonds accrued but not due ..				7,513	4	0	Accrued but not due at 31st March, 1935 ..	55,339	17	6			
Interest on amounts temporarily transferred from Settlers Branch ..				27,233	6	8					567,613	1	10
Balance: Gross profits transferred to Profit and Loss Account ..				23,432	9	11	Less overdue and accrued at 31st March, 1934 ..	346,083	7	10			
											221,529	14	0
							Interest on bank balances ..				48	12	9
							Interest on outstanding payments ..				25	1	5
				£221,603	8	2					£221,603	8	2

MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1935.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Audit Office services	145	0	0	By Consent fees	1	15	0
Cleaning, lighting, heating, and messenger services	120	0	0	Cost of preparation of mortgages	3	13	6
Exchange on and cost of remittances	7	14	10	Production fees	41	17	0
Postages and telegrams	169	11	8	Release fees	6	15	0
Post Office services	205	0	0	Balance transferred to Profit and Loss Account	10,680	10	3
Printing and stationery	150	0	0				
Public Service Superannuation Fund contribution	65	0	0				
Rent	170	0	0				
Salaries	7,399	0	0				
Solicitors' costs and Court costs	753	4	3				
Travelling expenses	50	0	0				
Valuation Department : Agency work	1,500	0	0				
	£10,734	10	9		£10,734	10	9

State Advances Office, Wellington, 17th June, 1935.

G. E. MILLER, Superintendent.
R. ROBERTSON, Accountant.

I hereby certify that the Balance-sheet and the accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby, except that the amount of exchange paid in respect of the interest which has been paid in London on the loans of this account has not been charged to the account, but has been borne by the Consolidated Fund.—J. H. FOWLER, Deputy Controller and Auditor-General.