

HAURAKI PLAINS SETTLEMENT SCHEME.

RATE ACCOUNT FOR YEAR ENDED 31ST MARCH, 1936.

Dr.		£	s.	d.	Cr.		£	s.	d.
Maintenance of completed works	..	1,513	17	2	Balance brought forward	..	2,154	3	6
Remission of rates	..	86	9	10	Rates levied	..	1,500	18	0
Balance	..	2,111	17	5	Penalty, 10 per cent.	..	57	2	11
		£3,712	4	5			£3,712	4	5

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1936.

Dr.		£	s.	d.	Cr.		£	s.	d.
Interest on Public Works Fund capital	..	35,971	4	9	Accrued rents	..	9,555	6	5
Kaihere Ferry expenses	..	229	6	1	Interest on sales of land	..	937	7	6
Administration expenses	..	438	19	0	Grazing fees	..	184	15	1
Remissions of rent	..	497	11	5	Ferry fares	..	207	18	6
Remissions of interest	..	50	19	2	Kaihere Ferry: Half-loss charged to County Council	..	10	13	10
Rebates	..	622	15	5	Hire of plant	..	174	11	5
Irrecoverable costs, &c.	..	25	11	4	Forfeited deposits	..	2	0	0
Premiums on conversion	..	14	10	0	Royalties	..	1	10	0
		£37,850	17	2	Net loss carried down	..	26,776	14	5
							£37,850	17	2
		£	s.	d.			£	s.	d.
Net loss brought down	..	26,776	14	5	Balance carried forward	..	255,578	3	11
Balance from previous year	..	228,801	9	6					
		£255,578	3	11			£255,578	3	11

BALANCE-SHEET AS AT 31ST MARCH, 1936.

Liabilities.				Assets.					
Capital Account—	£	s.	d.	£	s.	d.	Improved lands handed over to		
Public Works Fund ..	850,482	1	2				Land Board for settlement—		
Value of Crown land set apart							Leased		
under Act ..	45,000	0	0				Unleased		
				895,482	1	2	Unpaid purchase-money for		
				8,593	15	5	land sold on deferred pay-		
Employment Promotion Fund capital ..							ment		
Discharged Soldiers Settlement Account: Merged									
transactions under section 20, Discharged							17,442	0	0
Soldiers Settlement Act, 1923				411	14	0			
Sundry creditors—	£	s.	d.						
Miscellaneous	363	2	10						
Departmental	2	10	7						
				365	13	5			
Rent charged in advance				2,297	19	5			
Rate Account				2,111	17	5			
Payments in advance—	£	s.	d.						
Rent	48	15	3						
Rates	12	4	0						
Instalment of principal on de-									
ferred-payment sales ..	36	10	3						
Instalment of interest on de-									
ferred-payment sales ..	22	5	7						
				119	15	1			
Suspense Account				59	19	8			
Writings-off in Suspense				198	15	10			
Deposits by lessees: Surety against drain-damage				10	0	0			
Treasury Adjustment Account				257,037	5	9			

W. ROBERTSON, Under-Secretary for Lands.

WM. E. SHAW, Chief 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. The following comments are appended: (1) In the opinion of the Audit Office, interest charged on works in progress should be capitalized. (2) A Bad Debts Reserve should be created. (3) Suggestions in reference to the treatment of expenditure on lands already handed over for settlement were made to and are at present under consideration by the Department. (4) No charge for the cost of exchange on payments made in London is included in the Account.—J. H. FOWLER, Deputy-Controller and Auditor-General.