

TABLE NO. 5—continued.
ELECTRIC SUPPLY ACCOUNT.—STATEMENT OF ACCOUNTS AT THE 31st MARCH, 1937—continued.
GENERAL BALANCE-SHEET
AT 31st MARCH, 1937, AS COMPARED WITH POSITION AT 31st MARCH, 1936—continued.

Liabilities.	1936-37.			1935-36.			Assets.			1936-37.			1935-36.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward	..	..	..	14,114,983	14	11	..	..	..	16,077,371	14	10	14,037,763	12	6
Sundry Creditors—							Brought forward	..	..						
North Island scheme	85,432	1	2				Balance in Electric Supply Account at the end of year—						39,501	13	2
South Island scheme	15,786	14	2				Cash in Public Account	..	..	140,630	12	7	3,101	17	4
Surveys and general ..	13	16	2				Imprests outstanding..	..	..	3,003	0	7			
				101,232	11	6				143,633	13	2	42,603	10	6
Charges paid in advance—							Suspense Account	..	..	2,008	1	1			
South Island scheme	..	..	..	1,756	0	2									
Depreciation Reserve—							Investment Account (amount invested until actually required)	..	..				175,000	0	0
North Island scheme	949,888	3	11												
South Island scheme	471,083	6	11	1,420,971	10	10									
Sinking Fund Reserve—															
Amount utilized for redemption of loans	313,614	7	4												
Available for further redemptions	13,429	16	1	327,044	3	5									
Writings-off in Suspense—															
South Island scheme	..	..	..												
				9	18	7									
Reserve Fund—															
South Island scheme	..	..	..	257,015	9	8	Sundry debtors for interest due but unpaid	..	..				1,078	15	4
Total	..	..	..	£16,223,013	9	1	Total	..	..	£16,223,013	9	1	£14,256,445	18	4

NOTES.—(a) No charge for cost of exchange on interest payments made in London is included. (b) Owing to the interconnection of the various schemes in the North Island and the interconnection next year of the various schemes in the South Island, it has not been found practicable to show separately the accounts of these schemes as required by the State Supply of Electrical Energy Act, 1917.

H. G. PRIESTLEY, A.R.A.N.Z., Acting Chief Accountant, Public Works Department.

I hereby certify that the General Balance-sheet has been duly compared with the relative books and documents submitted for audit, and correctly states the position as disclosed thereby, subject to the departmental notes enfolded thereon and to the following comments: (1) In the case of the South Island Hydro-electric Power Supply Scheme, Lake Coleridge-Waitaki-Westland Section, the items "Plant, tools, &c.," and "Stocks of materials" are stated at the ledger figures and are not in agreement with those of the stock-sheets; (2) new agreements entered into with the Manawatu-Oroua Electric-power Board and the Wellington City Council in August and September, 1937, respectively, and operating retrospectively, have resulted in the overstatement of the asset "Sundry debtors" by £50,488 11s. 1d. and the profit for the year by £31,040 4s. 3d. in the accounts of the Mangahao-Waikaremoana Section of the North Island Hydro-electric Power Supply Scheme.—J. H. FOWLER, Controller and Auditor-General.