MANGATU Nos. 3 AND 4.

Balance-sheet as at 30th June, 1937.

Liabilities.	£	s.	d.	*Assets.*				£	s.	d.	£	s.	d.
Mangatu No. 1	3,234	15	2	Freehold property—									
Capital Account	39,640	0	0	Mangatu No. 3				21,640	0	0			
				Mangatu No. 4				18,000	0	0			
											39,640	0	0
				Improvements—	£	s.	d.						
				Fencing ..	577	18	7						
				Survey ..	541	17	0						
								1,119	15	7			
				Revenue Account	1,609	5	3						
				Add Balance, Income Account	505	14	4						
								2,114	19	7			
											3,234	15	2
	£42,874	15	2								£42,874	15	2

Auditors' Certificate.

We have audited the accounts of Mangatu Blocks 3 and 4, East Coast Native Trust Lands, for the year ended 30th June, 1937, and our report on the audit of the accounts is contained in our letter of even date to the Hon. the Minister of Native Affairs.

Clarke, Menzies, Griffin, and Co.,
Public Accountants, Auditors.

Wellington, 15th October, 1937.

Income Account as at 30th June, 1937.

	£	s.	d.		£	s.	d.	£	s.	d.
Interest	139	11	11	Rent	706	11	2			
Rates	84	18	2	Timber royalty	6	6	8			
Land-tax	13	2	9					712	17	10
Distribution to beneficiaries	920	0	0	Balance				505	14	4
Expenses *re* report on bush	25	14	6							
Spraying ragwort	5	1	0							
Management and office expenses	30	3	10							
	£1,218	12	2					£1,218	12	2

MANGATU No. 3.

Statement of Accounts for the Year ended 30th June, 1937.

		£	s.	d.	£	s.	d.
Balance at credit at 30th June, 1936					9,014	9	7
	Credits.						
Rent collected		706	11	2			
Interest		391	15	7			
					1,098	6	9
					10,112	16	4
Distribution		920	0	0			
Land-tax		13	2	9			
Management and office expenses ..		17	13	10			
					950	16	7
Balance at credit at 30th June, 1937					£9,161	19	9

MANGATU No. 4.

Statement of Accounts for the Year ended 30th June, 1937.

		£	s.	d.	£	s.	d.
Balance at debit at 30th June, 1936					11,743	10	5
	Debits.						
Rates		84	18	2			
Interest		531	7	6			
Report on bush		25	14	6			
Cutting ragwort		5	1	0			
Management and office expenses ..		12	10	0			
					659	11	2
					12,403	1	7
	Credits.						
Royalty on timber					6	6	8
Balance at debit at 30th June, 1937					£12,396	14	11