HOUSING ACCOUNT.

Revenue Account.—Rented Properties erected prior to 31st March, 1937.

	£ s. d.		£ s. d.
Interest	5,713 0 11	Rents	9,375 7 11
Insurance, rates, and maintenance	1,562 1 6		
Commission	223 3 10		
Management expenses	467 9 10		
Gross profits to Profit and Loss Account	1,409 11 10		
	£9,375 7 11		£9,375 7 11

Depreciation on Dwellings let.—No provision has been made in these accounts. It is proposed to have existing dwellings valued, and the book value of these assets will be adjusted in the accounts for the year ending 31st March, 1938.

Revenue Account.—Properties sold under Agreement for Sale and Purchase prior to 31st March, 1937.

	£ s. d.		£ s. d.
Interest	5,334 7 0	Interest on purchase-money	7,380 12 4
Management expenses	368 0 5		
Commission	479 0 0		
Gross profits to Profit and Loss Account	1,199 4 11		
	£7,380 12 4		£7,380 12 4

Interest Account for the Year ended 31st March, 1937.

	£ s. d.		£ s. d.
Interest	15,512 16 8	Interest liability recouped from—	
		Rented properties	5,713 0 11
		Properties sold under agreement for sale and purchase	5,334 7 0
		Interest during construction period—	
		Preliminary expenses	21 14 3
		Land	154 10 0
		Factory and plant	135 0 0
		Balance to Profit and Loss Account	4,154 4 6
	£15,512 16 8		£15,512 16 8