

HOUSING ACCOUNTS—continued.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1937.

				£	s.	d.					£	s.	d.
Interest Account	..	..	..	4,154	4	6	Revenue of rented properties	..	..	..	1,409	11	10
							Revenue of properties sold under agreement for sale and purchase	..	..	..	1,199	4	11
							Balance—Loss for the year	..	..	..	1,545	7	9
				£4,154	4	6					£4,154	4	6
				£	s.	d.					£	s.	d.
Balance as at 31st March, 1936	..	..	..	82,463	18	8	Transfer Reserve for bad debts	..	..	..	10,612	1	5
Loss for the year	..	..	..	1,545	7	9	Balance	..	..	..	73,397	5	0
				£84,009	6	5					£84,009	6	5
Balance	..	..	..	£73,397	5	0							

BALANCE-SHEET AS AT 31ST MARCH, 1937.

Liabilities.						Assets.							
		£	s.	d.			£	s.	d.		£	s.	d.
Loan liability	..	492,820	0	0		Principal owing under agreements							
Interest due and unpaid to Treasury	..	20,650	6	3		for sale and purchase	143,537	5	5				
Interest accrued	..	6,252	4	11		Advances to local authorities	1,375	0	0				
					519,722	11	2			144,912	5	5	
Liability to Consolidated Fund in terms of section 22, Finance Act, 1926	..				100	0	0						
Liability to Discharged Soldiers Settlement Account	..				*316,336	8	11						
Sundry creditors	..				5,600	18	2						
Insurance Fund	..				9,994	6	9						
Sinking Fund	..				1,808	6	4						

* The item "Liability to Discharged Soldiers Settlement Account" represents the book value of assets taken over from that account, and will be subject to adjustment on valuation when empowering legislation is obtained.
† This amount includes the sum of £3,354 19s. 10d. paid into the Sinking Fund in accordance with the Public Debt Extinction Act, 1910.

R. ROBERTSON, Chief Accountant.
A. D. PARK, F.I.A.N.Z. F.R.A.N.Z., } Joint Managing
T. N. SMALLWOOD, } Directors.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the following comment: Assets of the Discharged Soldiers Settlement Account have been transferred to the Housing Account without legislative authority.—J. H. FOWLER, Controller and Auditor-General.