MAIN HIGHWAYS ACCOUNT—*continued.*

General Balance-sheet as at 31st March, 1937.

LIABILITIES.	—	Total.
	£ s. d.	£ s. d.
Excess of income over expenditure for 1936–37	130,893 5 11	
Add Balance at 31/3/36	13,488 18 11	
		144,382 4 10
Sundry creditors—		
Public Works Department	27,465 7 8	
Other Government Departments	5,667 8 8	
Non-departmental	244,034 5 1	
		277,167 1 5
Interest accrued on loans	..	25,499 0 5
Reserves for redemption of securities	..	7,540 10 7
Writings-off in Suspense	..	612 17 1
		455,201 14 4

ASSETS.	—	Total.
	£ s. d.	£ s. d.
Cash in Public Account—		
At call	..	74,327 0 8
Sundry debtors—		
Public Works Department	3,125 8 2	
Other Government Departments	830 2 0	
Non-departmental	16,965 6 10	
		20,920 17 0
Advances to local authorities (Main Highways Amendment Act, 1926, section 2)	..	100,904 10 7
Advance on subsidies (Finance Act, 1930, sections 37 and 39, and Finance Act, 1932, section 36)	..	..
Motor-registration fee in hands of Postal Department	..	8,891 17 8
Interest due and accrued	..	2,909 8 10
Stocks of materials, tools, &c.	..	109,773 13 7
Furniture, fittings, &c.—		
Expenditure to 31/3/37	4,415 7 6	
Less depreciation to 31/3/37	931 8 3	
		3,483 19 3
Plant and equipment—		
For Main Highways Board—		
Expenditure to 31/3/37	194,168 8 11	
Less depreciation charged to works	96,091 19 5	
		98,076 9 6
Purchased for local authorities—		
Expenditure to 31/3/37	208,587 13 2	
Less repayments of principal	180,827 3 7	
		27,760 9 7
Amount transferred to Loans Redemption Account	653,610 10 7	
Less amount utilized for redemption of securities	646,070 0 0	
		7,540 10 7
Stocks Deficits Account	..	612 17 1
		455,201 14 4

Notes.—(*a*) No liability is included for interest on loans redeemed out of Public Debt Repayment Account. (*b*) The two accounts, previously known as "Construction" and "Revenue," were amalgamated as from 1st April, 1936, and the account is now termed the "Main Highways Account." The segregation of this account for balance-sheet purposes is under consideration with a view to the framing of future balance-sheets on the "double-account" system.

H. G. Priestley, A.R.A.N.Z., Acting Chief Accountant, Public Works Department.
J. Wood, Chairman, Main Highways Board.

I hereby certify that the Income and Expenditure 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, subject to the departmental notes enfaced thereon.—J. H. Fowler, Controller and Auditor-General.