

CONSTRUCTION BRANCH.--CONSTRUCTION EXPENSES ACCOUNT AS AT 31ST MARCH, 1938.

	£	s.	d.		£	s.	d.
Interest during construction	4,483	14	3	Transfer to factories and plant .. .			
Interest on land purchased	2,053	17	3	Capital Account (31st March, 1937) .. .	746	0	0
Advertising	804	16	9	Balance	60,607	1	6
Light, heating, and cleaning	383	3	3				
Depreciation (furniture and motor-cars) .. .	236	11	11				
Plans and schedules	11,618	18	2				
Quantity surveying	549	16	1				
Valuation fees	220	3	1				
Postages and telegrams	239	1	6				
Printing and stationery	1,067	4	8				
Office maintenance	35	13	1				
Motor-vehicle maintenance	124	0	1				
Rent	1,252	2	8				
Salaries	30,572	1	7				
Telephones	256	3	6				
Travelling expenses	2,020	18	1				
Administration costs payable to State Advances Corporation	5,236	4	3				
Contingencies	507	11	4				
	£61,353	1	6		£61,353	1	6
	£	s.	d.				
Balance	60,607	1	6				

INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
Interest	33,735	1	1	Recouped from Revenue Accounts :—			
				(a) Properties sold under agreements for sale and purchase	5,082	16	10
				(b) Advances to local bodies	78	2	3
				(c) Advances under Part III. Housing Act, 1919	16	16	6
					£	s.	d.
				(d) Rented properties (old)	17,302	1	1
				(e) Rented properties (new)	1,054	6	11
					18,356	8	0
				(f) Factories and plant	584	15	0
				Interest during construction—			
				Preliminary expenses	184	0	0
				Land	2,247	16	5
				Dwelling construction	3,978	0	0
					6,409	16	5
				Profit and Loss	3,206	6	1
	£33,735	1	1		£33,735	1	1

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1938.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
Interest Account	3,206	6	1	Revenue Account : Rented properties	1,816	19	3
				Revenue : Properties sold under agreement for sale and purchase	1,304	1	5
				Revenue Account—			
				Local authorities	71	18	3
				Part III	13	7	2
	£3,206	6	1		£3,206	6	1
	£	s.	d.		£	s.	d.
Balance as at 31st March, 1937	73,397	5	0	Balance as at 31st March, 1938	73,397	5	0
	£73,397	5	0		£73,397	5	0
Balance	£73,397	5	0				