

HOUSING ACCOUNT—continued.

FACTORIES AND PLANT CAPITAL ACCOUNT AS AT 31ST MARCH, 1939.

	£	s.	d.	£	s.	d.		£	s.	d.
Factories—										
Auckland ..	13,467	8	2							
Less depreciation	<u>668</u>	<u>16</u>	<u>4</u>							
				12,798	11	10				
Wellington ..	15,103	15	4							
Less depreciation	<u>750</u>	<u>3</u>	<u>9</u>							
				<u>14,353</u>	<u>11</u>	<u>7</u>				
					27,152	3	5			
Plant—										
Auckland ..	10,115	8	1							
Less depreciation	<u>1,011</u>	<u>10</u>	<u>10</u>							
				9,103	17	3				
Wellington ...	9,639	17	5							
Less depreciation	<u>963</u>	<u>19</u>	<u>9</u>							
				<u>8,675</u>	<u>17</u>	<u>8</u>				
					17,779	14	11			
					<u>£44,931</u>	<u>18</u>	<u>4</u>			
					£	s.	d.			
Balance				44,931	18	4				

CONSTRUCTION BRANCH: CONSTRUCTION EXPENSES ACCOUNT AS AT 31ST MARCH, 1939.

	£	s.	d.		£	s.	d.
Interest during construction	14,871	14	3	Transfer to factories and plant—			
Interest on land purchased	6,210	12	9	Capital Account (31st March, 1937)	746	0	0
Advertising	1,642	10	11	Balance	163,966	8	5
Audit fees	1,000	0	0				
Depreciation (furniture and motor-cars)	804	2	5				
Light, heating, and cleaning	940	4	8				
Plans and schedules	15,512	4	11				
Quantity surveying	1,378	12	1				
Valuation fees	229	14	0				
Postages and telegrams	884	13	1				
Printing and stationery	3,048	13	11				
Office maintenance	649	9	7				
Motor-vehicle maintenance	1,027	14	6				
Rent	3,462	18	5				
Salaries	90,820	4	3				
Telephones	787	5	7				
Travelling-expenses	7,010	8	3				
Workers' compensation insurance	1,407	19	0				
Administration costs payable to State Advances Corporation	12,447	12	10				
Contingencies	575	13	0				
	£164,712	8	5		£164,712	8	5
	£	s.	d.				
Balance	163,966	8	5				

REVENUE ACCOUNT FOR YEAR ENDED 31ST MARCH, 1939.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
Interest on loan liability	69,590	15	10	Interest and rentals on investments	151,730	8	4
Gross profit, transferred to Profit and Loss Account	13,501	2	5	Less reserves for depreciation, maintenance, rates, vacant ten- ancies, and insurance ..	84,563	15	7
						67,166	12 9
				Interest capitalized—			
				Land	4,648	0	0
				Dwellings in course of erection ..	10,665	0	0
				Preliminary expenses ..	23	0	0
						15,336	0 0
				Factory and Plant Revenue Account ..		589	5 6
	£83,091	18	3			£83,091	18 3