

HOUSING ACCOUNT—*continued.*

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1939.

	£	s.	d.		£	s.	d.
Management and administration	12,877	6	11	Gross profit from Interest Account	13,501	2	5
Losses written off	2,425	14	5	Balance, loss for the year	22,295	14	4
Insurance and maintenance	13,692	18	3				
Rates	6,800	17	2				
	£35,796	16	9		£35,796	16	9
Balance as at 31st March, 1938	73,397	5	0	Balance, 1st April, 1939	95,692	19	4
Loss for the year	22,295	14	4		£95,692	19	4
	£95,692	19	4				
	£	s.	d.		£	s.	d.
Balance, 1st April, 1939	95,692	19	4		95,692	19	4

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Loan liability	6,458,945	0	0	Principal owing under agreements for sale and purchase ..	125,399	14	4
Interest overdue and unpaid to Treasury	72,284	19	2	Advances to local authorities ..	302,173	19	2
Add interest accrued	7,762	13	4	Advances under Part III, Housing Act, 1919	7,093	12	10
	80,047	12	6		434,667	6	4
Less interest on Treasury bills paid in advance	15,563	14	1	Instalments of principal overdue	8,476	8	8
	64,483	18	5		443,143	15	0
Liability to Consolidated Fund in terms of Section 22, Finance Act, 1926	100	0	0	Dwellings let (old)	479,769	19	5
Sundry creditors—				Freehold land	922,130	3	11
Deposits on contracts	31,548	4	1	Dwellings in course of erection or completed under new housing scheme	4,354,110	2	4
Tenancy deposits	2,924	0	0	Factories and Plant Capital Account	44,931	18	4*
Rent paid in advance	1,736	4	1	Motor-vehicles	2,085	6	5
Miscellaneous	13,974	3	7	Furniture and equipment	3,457	16	2
	50,182	11	9	Construction Branch preliminary expenses ..	163,966	8	5*
Insurance Fund	19,210	6	1	Sinking Fund investment held by Public Debt Redemption Fund	5,434	7	0†
Sinking Fund Reserve	2,079	7	2	Insurance Fund investment (Government stock) ..	9,750	0	0
Reserves on dwellings completed under new housing scheme	59,477	9	7	Sundry debtors—			
				Labour subsidy	12,409	12	0
				Miscellaneous	5,341	9	2
					17,751	1	2
				Interest receivable—			
				Overdue	7,881	15	7
				Accrued	595	6	10
					8,477	2	5
				Rentals receivable—			
				Overdue	6,069	10	7
				Accrued	2,691	19	10
				Postponed	1,255	3	7
					10,016	14	0
				Insurance premiums—			
				Receivable (overdue)	214	4	5
				Payable (paid in advance)	592	8	4
					806	12	9
				Realization Suspense Account	2,938	7	1
				Profit and Loss Account	95,692	19	4
				Cash in bank	90,015	19	3
					£6,654,478	13	0
	£6,654,478	13	0				

* Analysed statements are annexed.
Debt Extinction Act, 1910.

† This amount includes the sum of £3,354 19s. 10d. paid into the Sinking Fund in accordance with the Public

R. ROBERTSON, Chief Accountant.

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

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.—
J. H. FOWLER, Controller and Auditor-General.